

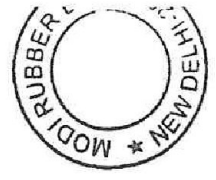
Modi Rubber Limited

CIN: L25199UP1974PLG003392, Registered office : Modinagar - 201204 (U. P.)

Statement of Standalone and Consolidated Audited Financial Results for the Quarter ended June 30, 2021

PART I S.No.	Particulars	Quarter ended						Year ended	
		Standalone		Consolidated		Standalone	Consolidated		
		June 30, 2021 Un-Audited	June 30, 2021 Un-Audited	June 30, 2021 Un-Audited	June 30, 2021 Un-Audited	March 31, 2021 Un-Audited	March 31, 2021 Un-Audited	March 31, 2021 Audited	March 31, 2021 Audited
1	Revenue from operations								
a)	Net Sales / Income from operations	-	-	-	-	-	-	-	-
b)	Other operating revenue	26.50	109.15	94.29	20.50	88.29	301.17	277.17	277.17
2	Total Revenue from operations	26.50	109.15	94.29	20.50	88.29	301.17	277.17	277.17
	Other income	156.58	90.62	1,541.27	210.65	878.21	3,120.82	1,330.76	1,330.76
3	Total income (1+2)	183.08	199.77	1635.56	231.15	966.50	3,421.99	1,607.93	1,607.93
4	Expenses								
a)	Cost of material consumed	-	-	-	-	-	-	-	-
b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
c)	Employee benefits expense	72.33	104.41	90.46	72.33	104.41	413.08	413.08	413.08
d)	Finance costs	14.87	7.74	36.67	14.87	7.74	62.14	63.65	63.65
e)	Depreciation and amortisation expense	64.59	65.58	67.49	64.59	65.58	267.99	267.99	267.99
f)	Other expenses	253.22	202.10	426.17	262.36	237.85	1,206.76	1,276.74	1,276.74
5	Total expenses	405.01	379.83	620.79	414.15	415.58	1,949.97	2,021.46	2,021.46
	Profit/(Loss) from continuing operations before exceptional items and tax (3-4)	(221.93)	(180.06)	1014.77	(183.00)	(199.04)	1,472.02	(413.53)	(413.53)
6	Exceptional items (Refer note 12)	-	-	(748.54)	-	-	(748.54)	(354.10)	(354.10)
7	Profit/(Loss) from continuing operations before tax and share in net profit/(loss) of joint ventures and associates (5-6)	(221.93)	(180.06)	266.23	(183.00)	(199.04)	723.48	(767.63)	(767.63)
8	Share in net profit/(loss) of joint ventures and associates	-	-	-	838.05	(468.10)	-	1,140.13	1,140.13
9	Profit/(loss) before tax (7+8)	(221.93)	(180.06)	266.23	655.05	(667.14)	723.48	372.50	372.50
10	Tax expense								
	- Current tax	-	-	154.77	-	-	154.77	168.91	168.91
	- Earlier year	-	-	-	-	-	(1.57)	(1.57)	(1.57)
	- Deferred tax	-	-	(200.58)	-	-	(200.58)	(256.43)	(256.43)
11	Net Profit/(Loss) from continuing operations after tax (9-10)	(221.93)	(180.06)	312.04	655.05	(667.14)	770.86	461.59	461.59
12	Other comprehensive income/(loss)	440.41	186.26	77.48	68.03	351.31	1,138.89	2,253.26	2,253.26
13	Total Comprehensive income/(loss) (11+12)	218.48	6.20	389.52	723.08	(315.83)	1,909.75	2,714.85	2,714.85

(Amount in Lacs)



S.No.	Particulars	Quarter Ended						Year ended	
		Standalone		Consolidated		Standalone	Consolidated	Standalone	Consolidated
		June 30, 2021 Un-Audited	June 30, 2020 Un-Audited	March 31, 2021 Un-Audited	June 30, 2021 Un-Audited				
14	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) (Rs. Lacs)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
16	Earnings per share (EPS)	(0.89)	(0.72)	1.25	2.62	(2.66)	1.18	3.08	1.84
	(a) Basic (in Rs.)	(0.89)	(0.72)	1.25	2.62	(2.66)	1.18	3.08	1.84
	(b) Diluted (in Rs.)								
	* Not Annualised								

PART II - Selected Information for the Quarter ended June 30, 2021

S.No.	Particulars	Standalone					
		Quarter Ended			Year ended		
		June 30, 2021 Un-Audited	June 30, 2020 Un-Audited	March 31, 2021 Un-Audited	June 30, 2021 Un-Audited	March 31, 2021 Un-Audited	March 31, 2021 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580
	- Number of Shares	37.31	37.31	37.31	37.31	37.31	37.31
2	Promoters and promoter group Shareholding	-	-	-	-	-	-
a)	Pledged/Encumbered :						
	- No of Shares	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	8.20	8.20	8.20	8.20	8.20	8.20
	- % age of Shares (as a % age of the total Share capital of the Company)	5.14	5.14	5.14	5.14	5.14	5.14
b)	Non Encumbered :						
	- No of Shares	15,698,952	14,410,937	15,698,952	15,698,952	15,698,952	15,698,952
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	100.00	91.80	100.00	100.00	100.00	100.00
	- % age of Shares (as a % age of the total Share capital of the Company)	62.69	57.55	62.69	62.69	62.69	62.69

S.No.	Particulars	Quarter ended
		June 30, 2021
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	NIL



1. Financial Results for the quarter ended June 30, 2021

- (a) Net profit/(loss) from ordinary activities (after tax): Rs. (221.93) Lacs
(b) Other Comprehensive income/(loss): Rs. 440.41 Lacs
(c) Total Comprehensive income/(loss) for the quarter (after tax) : Rs. 218.48 Lacs

2. The above financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13th, 2021.

3. The Statutory Auditors have carried out a limited review of the above results for the quarter ended June 30, 2021 and issued an unmodified opinion on the same.

4. In accordance with IND AS 108 - Operating Segment used to present the segment information are identified on the basis of informal report used by the Company to allocate resource to the segment and assess their performance. The Board of Directors of the Company is collectively Chief Operating Decision Maker (CODM). The Company is engaged in Renting of immovable property which in the context of Ind AS 108 "Operating Segment" is considered as the only segment. The Company's activities are restricted within India and hence no separate geographical segment disclosure is considered necessary.

5. Modi Nagar Plant, set-up on the land & shed taken on lease from Modi Export Processors Limited (MEPL) which is under liquidation, could not be repaired/re-started due to seal put in by the Official Liquidator of MEPL. The Company has filed Special Leave Petition before the Division Bench of Allahabad High Court for taking back possession for carrying out industrial activities.

6. In compliance of directions issued by the BIFR vide its order dated February 23, 2010, the unimplemented portion of the SS-08 is under implementation by the company and a status report to this effect as at September 30, 2016 was also submitted by the company with BIFR periodically on October 20, 2016. With effect from December 01, 2016, SICA repealed by Government of India vide its Gazette Notification dated November 25, 2016 and all approved schemes will now be governed by National Company Law Tribunal.

7. During the quarter ended June 30, 2021, the Company has not granted any stock options under Employee Stock Option Scheme to its employees.

8. During the quarter ended June 30, 2021 the Company has not allotted any equity Shares. Paid up Capital of the Company as on June 30, 2021 is Rs 2,504.05 lacs consisting of 25,040,532 Equity Shares of the face value of Rs. 10/- each.

9. The basic and diluted earnings per share has been calculated in accordance with the IND AS - 33 "Earnings Per Share".

10. Figures (consolidated as well as standalone) for the quarter ended March 31, 2021 represent the difference between audited figures for the twelve months ended March 31, 2021 and the published figures for the nine month ended December 31, 2020.

11. The Company's subsidiary company "Spin Investment Limited" has investments aggregating to Rs.2910.82 lacs in "Uniglobe Mod Travels Private Limited". The investments are fair valued at Rs. 2183.12 lacs as at 30 June 2021. The subsidiary company's management has made an assessment that, considering, the long term and strategic nature of investment, fair value decline in the value of investments, amongst other things, due to erosion in the networth of the investee entity, is considered temporary in nature.

12. The company has made investments of Rs.1079.35 lacs and has given loans and advances of Rs.134.68 lacs (inclusive of interest) aggregating to Rs.1214.03 lacs (hereinafter together referred as "Exposure") in "Modi Marco Aldany Private Limited" and is joint venture of the Company. During the year, the business of the joint venture has significantly impacted due to impact of COVID-19 resulting in cash losses and shutting down of multiple operational stores. Given effect to same and in view of the prudence concept, the company has provided provision for impairment in the value of investment amounting to Rs 748.54 lacs to the extent of its share in net accumulated losses of joint venture at 31st March 2021. Further the company has not assessed the impact of accumulated losses as on 30th June 2021. The effect of accumulated losses will be assessed at year end.

13. The Company's subsidiary company "Spin Investment Limited" has made investments of Rs.285.86 lacs and has given loans and advances of Rs. 4.75 lacs (inclusive of interest) aggregating to Rs 290.61 lacs (hereinafter together referred as "Exposure" in its associate company " Vinura Beverages Private Limited" of which net worth has substantially eroded. In view of the prudence concept, the company has provided provision amounting to Rs 290.19 lacs against outstanding exposure as at 30th June 2021.

14. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company has, at the date of approval of these financial statements, used internal and external sources of information and economic forecasts and expects that the carrying amount of these assets will be recovered.

15. Previous and corresponding quarter figures have been regrouped and rearranged wherever considered necessary to conform to the classification in current quarter.

For Modi Rubber Limited



Piya Modi
Whole Time Director
Place: New Delhi
Date: 13th August, 2021



LIMITED REVIEW REPORT

**To,
The Members of
Modi Rubber Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Modi Rubber Limited ("the Company") for the quarter ended on 30th June 2021 and the year to date results for the period 01 April 2021 to 30 June 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), read with SEBI Circle No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circle"). This statement is the responsibility of the Company's Management which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No: SEBI Circle No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 including the manner in which it is to be disclosed, or that it contains any material misstatements.

FOR SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 121750 W / W-100010



(Ravinder Pal Singh)
PARTNER
Membership No. 090988
UDIN: 21090988AAAAQZ1104
Place: Noida
Date: 13-08-2021

LIMITED REVIEW REPORT

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FOR SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 121750 W / W-100010



(Ravinder Pal Singh)
PARTNER
Membership No. 090988
UDIN: 21090988AAAAQZ1104
Place: Noida
Date: 13-08-2021