



Modern Insulators Limited

Registered Office :

A-4, Vijay Path, Tilak Nagar, Jaipur-302 004

Ph.: 0141-4113645 Fax : 2621382

E-mail : modernjaipuroffice@gmail.com

Website : www.moderninsulators.com

CIN : L31300RJ1982PLC002460

Date: - 14/02/2019

BSE Ltd.

Department of Corporate Services

1st Floor, New Trading Ring,

Rotunda Building

P J Towers, Dalal Street,

Fort Mumbai – 400 001

Dear Sir,

Sub: - Unaudited Financial Results for the quarter and nine months ended 31st December, 2018

Scrip Code: BSE 515008

This is to inform you that in term of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended 31st December, 2018 which was approved by the Board of Directors in the meeting held today i.e. 14th February, 2019.

Thanking you

Yours Faithfully

For Modern Insulators Limited


Gaurav Goyal
Company Secretary

Encl: - As above

Corporate Head Office : 68/69, Godavari, Pochkhanwala Road, Worli, Mumbai-400030

Tel.: 022-24973269 Fax : 022-24950962

Works : P.B. No. 23, Abu Road-307026 (Rajasthan) Tel.: 02974-228044 Fax : 02974-228043

P.B. No. 16, Sanand-382110, Dist. Ahmedabad Tel.: 02717-222373, 222464 Fax : 02717-222367



Modern Insulators Limited

68/69, Godavari, Poachkhanwala Road, Worli, Mumbai - 400 030.

Tel.: 0091-22-2497 3269 / 2493 4071 • Fax : 0091-22-2495 0962

E-mail : corporate@modern-group.com • Web : www.moderninsulators.com

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Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2018

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	11586.09	10643.01	10684.42	30940.54	28810.10	40893.49
	(b) Other Income	333.49	267.73	180.35	660.76	427.86	705.22
	Total Revenue	11919.58	10910.74	10864.77	31601.30	29237.96	41598.71
2	Expenses						
	(a) Cost of materials consumed	3547.60	3404.37	2964.28	9864.98	8288.06	11073.38
	(b) Purchase of stock in trade	-	-	-	3.95	-	38.14
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in-Progress	(499.20)	(751.37)	115.42	(2491.39)	(966.27)	53.30
	(d) Excise Duty	-	-	-	-	574.72	574.72
	(e) Employee benefits expense	1574.54	1569.46	1530.76	4632.09	4060.04	5626.74
	(f) Finance cost	260.58	300.54	290.80	819.89	898.73	1177.42
	(g) Depreciation and amortisation expense	250.52	248.93	145.05	747.68	429.07	1000.56
	(h) Other Expenses	6090.46	5568.46	5039.54	16408.56	14569.48	20271.18
	Total Expenses	11224.50	10340.39	10085.85	29985.76	27853.83	39815.44
3	Profit/(Loss) before exceptional items & tax (1-2)	695.08	570.35	778.92	1615.54	1384.13	1783.27
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	695.08	570.35	778.92	1615.54	1384.13	1783.27
6	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	1.74	(63.70)	251.60	(102.15)	447.09	120.26
		1.74	(63.70)	251.60	(102.15)	447.09	120.26
7	Profit/(Loss) for the period (5-6)	693.34	634.05	527.32	1717.69	937.04	1663.01
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	8.14	8.14	(32.56)	24.42	(97.68)	34.28
	(ii) Income tax relating to above (i)	(2.82)	(2.81)	11.27	(8.45)	33.81	(11.86)
	Other Comprehensive Income for the period	5.32	5.33	(21.29)	15.97	(63.87)	22.42
9	Total Comprehensive Income (7+8)	698.66	639.38	506.03	1733.66	873.17	1685.43
10	Paid up equity share capital (face value of Rs. 10/- each)	4714.39	4714.39	4714.39	4714.39	4714.39	4714.39
11	Earning per share						
	Basic	1.47	1.34	1.12	3.64	1.99	3.53
	Diluted	1.47	1.34	1.12	3.64	1.99	3.53





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Unaudited Segment Information for the Quarter and Nine Months Ended 31st December, 2018

S. No.	Particulars	(Rs. in Lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
	(a) Insulator	10423.26	9595.87	9475.14	27605.03	25471.02	36540.19
	(b) Terry Towels	1162.83	1047.14	1209.28	3335.51	3339.08	4353.30
	Total Operating Income	11586.09	10643.01	10684.42	30940.54	28810.10	40893.49
2	Segment Results Profit/ (Loss) before finance cost and Tax						
	(a) Insulator	1140.74	1086.18	1227.19	3050.47	2919.81	3929.14
	(b) Terry Towels	(185.08)	(215.29)	(157.47)	(615.04)	(636.95)	(968.45)
	Total	955.66	870.89	1069.72	2435.43	2282.86	2960.69
	Less: Finance Cost	260.58	300.54	290.80	819.89	898.73	1177.42
	Total Profit before tax	695.08	570.35	778.92	1615.54	1384.13	1783.27
3	Segment assets						
	(a) Insulator	40468.23	38938.87	28170.02	40468.23	28170.02	37443.49
	(b) Terry Towels	9229.79	8641.36	5184.76	9229.79	5184.76	8205.38
	Total	49698.02	47580.23	33354.78	49698.02	33354.78	45648.87
4	Segment Liabilities						
	(a) Insulator	21112.53	19856.50	16199.45	21112.53	16199.45	18969.01
	(b) Terry Towels	1024.43	861.33	1327.16	1024.43	1327.16	852.45
	Total	22136.96	20717.83	17526.61	22136.96	17526.61	19821.46

Notes:

- The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on February 14, 2019.
- Company has given interest free unsecured loan Rs. 4301 lacs (previous year Rs.3964 lacs) (maximum amount outstanding at any time during the period Rs. 4571 lacs; previous year Rs. 4164 lacs) to a company covered under section 189 of the Companies Act, 2013 in view of proposed amalgamation under the provisions of Companies Act, 2013. Since the amount paid is in connection to proposed amalgamation, no terms have been specified for the repayment of loan and interest. In view of the likely advantage to the Company on such amalgamation, granting of such loan is not prejudicial to the interest of the Company.
- Provision for taxation (including interest) estimated at Rs. 263.90 lacs and Rs. 677.31 lacs for the current quarter and nine months ended 31st December, 2018 respectively (upto the quarter Rs. 1215.44 lacs) has not been made in accounts in view of the proposed amalgamation under the Companies Act, 2013.
- The figures of revenue from operations for the nine months ended 31st December, 2018 are not comparable with the corresponding previous period i.e. 31st December, 2017 after applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017.
- Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current year's classification.

Place : Mumbai
Date : 14th February, 2019



For and on behalf of the Board of Directors
MODERN INSULATORS LIMITED

D.B. Deshpande
(Executive Director)
DIN: 06463412



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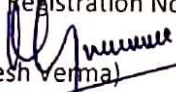
Limited Review Report on Quarterly Financial Results

To
The Board of Directors of Modern Insulators Limited

1. We have reviewed the accompanying statement of unaudited Ind AS financial results ("the Statement") of Modern Insulators Limited ("the Company) for the quarter and nine months ended on 31st December, 2018, being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the principles laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Opinion

4. *Provision for taxation (including interest) estimated at Rs.263.90 Lacs and Rs.677.31 Lacs for the current quarter and nine months ended 31st December, 2018 respectively (upto the quarter Rs.1215.44 Lacs) has not been made in accounts in view of the proposed amalgamation under the Companies Act, 2013.*
5. Based on our review conducted as above, *except for the effects of the matter described in paragraph 4 above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally accepted in India, 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. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R B Verma & Associates
Chartered Accountants
Firm Registration No.012650C

(Rajesh Verma)
Partner
Membership No.404029



Place - Mumbai
Date - 14th February, 2019