

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing regulations")**

**To the Board of Directors of Modi Rubber Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Modi Rubber Limited ("the Company") for the quarter and six months ended September 30, 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of the Listing regulations.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS-34) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations. Our responsibility is to express a conclusion 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 ("ICAI"). 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 specified under section 143(10) of the Companies Act, 2013 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.



# P N A M & CO. LLP

Chartered Accountants

4. Based on our review conducted and audit procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **P N A M & Co. LLP**

Chartered Accountants

Firm Registration No.: 001092N/N500395

  
**Abhishek Nahta**

Partner

Membership No.: 513559



UDIN: 24513559BKFOAX5698

Place: New Delhi

Date: 14<sup>th</sup> November 2024

# P N A M & CO. LLP

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**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Modi Rubber Limited pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").**

## To the Board of Directors of Modi Rubber Limited

1. We have reviewed the accompanying Statement of "Unaudited Consolidated Financial Results of Modi Rubber Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Listing Regulations.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). 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 of interim financial information consists of making inquiries, primarily of Parent personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with Circular No. CIR/CFD/CMDI/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - (a) Parent  
Modi Rubber Limited
  - (b) Subsidiary Companies
    - (i) Spin Investment India Limited
    - (ii) Superior Investment (India) Limited.
    - (iii) Uniglobe Mod Travels Private Limited.
    - (iv) Vinura Beverages Private Limited



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(c) Joint Ventures

- (i) Asahi Modi Materials Private Limited
- (ii) Gujarat Guardian Limited
- (iii) Modi Marco Aldany Private Limited

(d) Associate

- (i) IQModi Power Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to the attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of Rs. 806.16 Lacs & Rs. 1563.21 Lacs for the quarter and half year ended September 30, 2024, respectively, as considered in these consolidated financial results in respect one joint venture company, whose financial information are not reviewed by us and has been furnished to us by the Management which is reviewed by management of the joint venture company and our conclusion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the joint venture company, is based solely on such financial information.



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7. The accompanying Statement includes the unaudited interim financial results in respect of 1 joint venture and 1 Associate, whose unaudited interim financial results reflect the Group's share of profit after tax of Rs. 105.39 Lacs and Rs. 209.47 Lacs respectively for the quarter and half year ended September 30, 2024, and total comprehensive income of Rs. 105.39 Lacs and Rs. 209.47 Lacs respectively for the quarter and half year ended September 30, 2024, as considered in the Statement on the basis of interim financial results certified by the Management which has not been reviewed by their auditors. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim financial results/ financial information certified by the Management.

For **P N A M & Co. LLP**

Chartered Accountants

Firm Registration No.: 001092N/N500395



**Abhishek Nahta**

Partner

Membership No.: 513559

UDIN: 24513559BKFDAY9318

Place: New Delhi

Date: 14<sup>th</sup> November 2024



**Modi Rubber Limited**
**Statement of Standalone assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

(Amount in Rs. Lacs)

Particulars	As at Sep 30, 2024	As at March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,377.67	21,437.63
Right-of-use assets	298.99	329.32
Capital work-in-progress	972.30	951.54
Other intangible assets	0.69	0.82
Financial assets		
Investments	13,695.20	10,467.01
Other financial assets	3,713.76	3,523.88
Other non-current assets	304.48	320.35
<b>Total non-current assets</b>	<b>40,363.09</b>	<b>37,030.55</b>
<b>Current assets</b>		
Inventories	-	-
Financial Assets		
Investments	5,745.65	5,645.88
Trade receivables	75.03	136.65
Cash and cash equivalents	262.74	215.13
Loans	75.72	49.82
Other financial assets	1,372.49	1,370.66
Current tax (net)	405.01	-
Other current assets	446.22	263.10
<b>Total current assets</b>	<b>8,382.86</b>	<b>7,681.24</b>
<b>Total Assets</b>	<b>48,745.95</b>	<b>44,711.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,504.05	2,504.05
Other equity	38,955.03	35,460.20
<b>Total Equity</b>	<b>41,459.08</b>	<b>37,964.25</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	250.00	250.00
Lease liability	317.43	285.11
Other financial liabilities	12.94	12.94
Deferred tax liabilities	4,229.91	3,864.68
<b>Total non-current liabilities</b>	<b>4,810.28</b>	<b>4,412.73</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	-	-
Lease liability	23.82	77.16
Trade payables:-		
Total outstanding dues of micro enterprises and small enterprises	0.79	18.21
Total outstanding dues of creditors other than micro enterprises and small enterprises	682.68	654.81
Other financial liabilities	199.18	170.06
Other current liabilities	1,570.12	1,414.57
<b>Total current liabilities</b>	<b>2,476.59</b>	<b>2,334.81</b>
<b>Total Equity and Liabilities</b>	<b>48,745.95</b>	<b>44,711.79</b>



**Modi Rubber Limited**

CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 ( U. P.)

**Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2024**

PART I		(Amount in Rs. Lacs)					
S.No.	Particulars	Quarter ended			Half yearly		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited (Refer note.10)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
i)	Revenue from operations						
a)	Sale of products/services	-	-	-	-	-	-
b)	Other operating revenue	79.69	71.26	63.12	150.95	127.33	274.57
ii)	Other Income	2,307.44	333.91	3,046.40	2,641.35	4,373.01	6,380.14
2	<b>Total income</b>	2,387.13	405.17	3,109.52	2,792.30	4,500.34	6,654.71
3	<b>Expenses</b>						
a)	Cost of materials consumed	-	-	-	-	-	-
b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
c)	Employee benefits expense	98.04	99.26	95.20	197.30	197.77	413.73
d)	Finance costs	16.79	16.58	11.23	33.37	22.48	190.51
e)	Depreciation and amortisation expense	71.28	68.25	64.54	139.53	111.92	270.30
f)	Other expenses	565.51	457.23	435.28	1,022.74	871.56	1,982.38
	<b>Total expenses</b>	751.62	641.32	606.25	1,392.94	1,203.73	2,856.92
4	<b>Profit/(Loss) from continuing operations before exceptional Items and tax (2-3)</b>	1635.51	(236.15)	2503.27	1399.36	3296.61	3797.79
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/ (loss) before tax (4+5)</b>	1635.51	(236.15)	2503.27	1399.36	3,296.61	3,797.79
7	<b>Tax expense</b>						
	- Current tax	277.74	-	243.66	277.74	428.64	1,086.29
	- Earlier year	-	-	-	-	-	-
	- Deferred tax	4.62	71.01	(33.79)	75.63	(8.79)	(144.63)
8	<b>Net Profit/(Loss) from continuing operations after tax (6-7)</b>	1353.15	(307.16)	2293.40	1045.99	2876.76	2,856.13
9	Other comprehensive income/(loss)	1510.79	938.07	192.28	2448.86	163.96	40.50
10	<b>Total Comprehensive income/(loss) (8+9)</b>	2863.94	630.91	2485.67	3494.85	3,040.72	2,896.63

S.No.	Particulars	Quarter Ended			Half yearly		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05
12	Reserves excluding revaluation reserves (as per financial statements of previous year) (Amount in Rs. Lacs)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
13	<b>Earnings per share (EPS)</b>						
	(a) Basic (in Rs.)	5.40	(1.23)	9.16	4.18	11.49	11.41
	(b) Diluted (in Rs.)	5.40	(1.23)	9.16	4.18	11.49	11.41
	* Not Annualised						



(Amount in Rs. Lacs)

	For the period ended Sep 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
<b>A Cash flow from operating activities</b>		
Profit before tax	1,399.36	3,797.79
Adjustments for:		
Depreciation and amortization	139.53	270.30
Provision of doubtful debts and advances	6.73	116.33
Allowance for doubtful advances	-	-
Provision for Gratuity	-	-
(Gain)/ loss on sale of property, plant and equipment (net)	-	(321.23)
(Gain)/ loss on sale of investments	(94.29)	(139.48)
Financial assets measured at fair value	(316.61)	(482.52)
(Gain)/loss on future Contract	-	-
Interest on security deposit at amortised cost	(0.47)	(0.45)
Interest expenses	15.34	30.68
Interest on leases	17.56	25.65
Liabilities written back	(6.24)	(27.49)
Interest income	(191.65)	(354.11)
Dividend income	(1,971.12)	(4,949.43)
Rental Income	-	-
Sundry balances written off	-	0.14
<b>Operating Profit/ (loss) before working capital changes</b>	<b>(1,001.86)</b>	<b>(2,033.82)</b>
Adjustments for:		
Increase/(decrease) in trade payables	10.44	(93.92)
Increase/(decrease) in other non-current financial liabilities	(21.02)	232.97
Increase/(decrease) in other non-current liabilities	-	-
Increase/(decrease) in other current financial liabilities	35.80	(54.65)
Increase/(decrease) in other current liabilities	155.54	94.72
Decrease/(increase) in loans and advances	(25.90)	(0.09)
Decrease/(increase) in other non-current assets	15.88	5.85
Decrease/(increase) in trade receivables	54.89	(28.61)
Decrease/(increase) in other non current financial assets	(189.88)	1,060.12
Decrease/(increase) in other current financial assets	(1.82)	(1,328.13)
Decrease/(increase) in other current assets	(183.12)	(95.30)
<b>Cash generated from / (used in) operations</b>	<b>(1,151.05)</b>	<b>(2,240.86)</b>
Income taxes (paid) / refund (net)	682.75	(722.69)
<b>Net cash (used in) operations (A)</b>	<b>(468.30)</b>	<b>(2,963.55)</b>
<b>B Cash flow from investing activities</b>		
Dividend received	1,971.12	4,949.43
Rental Income	-	-
Interest received	258.18	324.71
Purchase of property, plant and equipment & Intangibles	(69.87)	(329.99)
Proceeds from sale of property, plant and equipment & Intangibles	-	435.96
Proceeds from sale of short term investments	2,460.40	9,711.11
Purchase of short term investments	(4,050.00)	(12,125.00)
<b>Net cash generated by / (used in) investing activities (B)</b>	<b>569.83</b>	<b>2,966.22</b>
<b>C Cash flow from financing activities</b>		
Increase/ (decrease) in borrowings	-	-
Repayment of leases	(38.58)	(47.16)
Interest paid	(15.34)	(30.68)
<b>Net cash generated by / (used in) financing activities (C)</b>	<b>(53.92)</b>	<b>(77.84)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>47.61</b>	<b>(75.17)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>215.13</b>	<b>290.30</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>262.74</b>	<b>215.13</b>
<b>Cash and cash equivalents</b>		
Cash on hand	47.61	2.44
Balances with banks	-	-
- In current account	215.13	212.69
<b>Total</b>	<b>262.74</b>	<b>215.13</b>

**Notes:**

- The Statement of cash flows has been prepared under the indirect method as set out in Ind AS- 7 'Statement of Cash Flows' .
- Amounts in brackets represent cash outflows.
- Purchase of Property, plant and equipment includes adjustments for movement of capital work-in-progress during the year.





## Modi Rubber Limited

### Notes:-

1. Financial Results for the quarter and half year ended September 30, 2024

Particulars	Standalone	
	Quarter ended September 30, 2024	Half-Year ended September 30, 2024
Net profit/ (loss) from ordinary activities (after tax)	1353.15	1,045.99
Other Comprehensive income/ (loss)	1510.79	2448.86
Total Comprehensive income/ (loss) (after tax)	2863.94	3494.85

2. The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024.

3. The Statutory Auditors have carried out an audit of the above results for the quarter ended September 30, 2024 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 September 30, 2024, the Company has not granted any stock options under Employee Stock Option Scheme to its employees.

8. During the quarter ended September 30, 2024 the Company has not allotted any equity Shares. Paid up Capital of the Company as on September 30, 2024 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 for the quarter ended September 30, 2024 represent the difference between reviewed figures for the six months ended September 30, 2024 and the published figures for the three months ended June 30, 2024.

11. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

For Modi Rubber Limited

  
Piya Modi  
Whole Time Director  
DIN- 03623417



Place: New Delhi

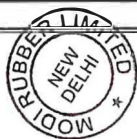
Date: 14th November, 2024



**Modi Rubber Limited**
**Statement of Consolidated assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:**

(Amount in Rs. Lacs)

Particulars	As at	As at
	Sep 30, 2024	March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,425.25	21,472.36
Right-of-use assets	311.16	343.92
Investment Properties	12.73	13.04
Capital work-in-progress	972.30	951.54
Other intangible assets	0.69	0.82
Investment in joint ventures and associate	20,834.45	21,002.60
Financial assets		
Investments	14,800.45	10,901.51
Other financial assets	3,777.04	3,571.12
Deferred tax assets (net)	-	-
Other non-current assets	326.33	331.36
Goodwill	3,592.32	3,490.19
<b>Total non-current assets</b>	<b>66,052.72</b>	<b>62,078.46</b>
<b>Current assets</b>		
Inventories	-	-
Financial Assets		
Investments	7,301.03	7,132.16
Trade receivables	2,592.18	2,241.60
Cash and cash equivalents	800.55	668.51
Other bank balances	3.06	2.96
Loans	111.75	83.86
Other financial assets	1,402.54	1,397.06
Current tax (net)	420.11	7.53
Other current assets	984.61	760.83
<b>Total current assets</b>	<b>13,615.83</b>	<b>12,294.51</b>
<b>Total Assets</b>	<b>79,668.55</b>	<b>74,372.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	2,499.59	2,499.59
Other equity	67,386.89	62,986.31
<b>Total Equity attributable to equity holders of the Company</b>	<b>69,886.48</b>	<b>65,485.90</b>
<b>Non-controlling interests</b>	<b>106.26</b>	<b>76.48</b>
<b>Total equity</b>	<b>69,992.74</b>	<b>65,562.38</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	425.44	501.45
Lease liability	272.55	296.15
Other financial liabilities	12.94	12.94
Deferred tax liabilities	4,123.45	3,701.35
Other non-current liabilities	0.06	0.23
Long-term provisions	81.12	68.73
<b>Total non-current liabilities</b>	<b>4,915.56</b>	<b>4,580.85</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,375.13	1,196.08
Lease liability	82.21	81.99
Trade payables:-		
Total outstanding dues of micro enterprises and small enterprises	7.09	23.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	975.21	838.30
Other financial liabilities	261.87	240.71
Other current liabilities	2,058.74	1,844.50
Short-term provisions	-	4.22
<b>Total current liabilities</b>	<b>4,760.25</b>	<b>4,229.74</b>
<b>Total Equity and Liabilities</b>	<b>79,668.55</b>	<b>74,372.97</b>



**Modi Rubber Limited**

CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 ( U. P.)

**Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2024**

PART I		(Amount in Rs. Lacs)					
		Quarter ended			Half yearly		Year ended
S.No.	Particulars	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited (Refer note.7)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	i) Revenue from operations						
	a) Sale of products/services	-	-	-	-	-	276.09
	b) Other operating revenue	650.18	534.29	498.59	1,184.47	977.10	1967.58
	ii) Other Income	508.48	374.65	327.00	883.13	582.57	1,807.43
2	<b>Total income</b>	1,158.66	908.94	825.59	2,067.60	1,559.67	4,051.10
3	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	260.20
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	364.83	347.71	297.04	712.54	593.35	1,268.71
	d) Finance costs	43.92	47.93	65.24	91.85	107.88	354.19
	e) Depreciation and amortisation expense	77.94	73.50	70.89	151.45	124.26	291.74
	f) Other expenses	676.52	549.69	520.60	1,226.21	1,034.18	2,533.13
	<b>Total expenses</b>	1,163.21	1,018.83	953.77	2,182.05	1,859.67	4,707.97
4	<b>Profit/(Loss) from continuing operations before exceptional items and tax (2-3)</b>	<b>(4.55)</b>	<b>(109.89)</b>	<b>(128.18)</b>	<b>(114.45)</b>	<b>(300.00)</b>	<b>(656.87)</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit/(Loss) from continuing operations before tax and share in net profit/ (loss) of joint ventures and associates (4+5)</b>	<b>(4.55)</b>	<b>(109.89)</b>	<b>(128.18)</b>	<b>(114.45)</b>	<b>(300.00)</b>	<b>(656.87)</b>
7	Share in net profit/ (loss) of joint ventures and associates	917.77	850.11	815.20	1,767.88	1,571.50	3,264.75
	<b>Profit/ (loss) before tax (6+7)</b>	<b>913.22</b>	<b>740.22</b>	<b>687.02</b>	<b>1,653.43</b>	<b>1,271.50</b>	<b>2,607.88</b>
8	<b>Tax expense</b>						
	- Current tax	277.74	-	309.08	277.74	499.33	1,111.46
	- Earlier year	-	-	72.31	-	72.31	72.31
	- Deferred tax	3.23	61.62	(11.97)	64.85	21.50	(128.68)
9	<b>Net Profit/(Loss) from continuing operations after tax (7-8)</b>	<b>632.25</b>	<b>678.60</b>	<b>317.60</b>	<b>1310.84</b>	<b>678.35</b>	<b>1552.79</b>
10	Other comprehensive income/(loss)	2021.34	1028.70	345.30	3050.04	187.99	102.15
11	<b>Total Comprehensive income/(loss) (9+10)</b>	<b>2653.59</b>	<b>1707.30</b>	<b>662.90</b>	<b>4360.88</b>	<b>866.34</b>	<b>1,654.94</b>

S.No.	Particulars	Quarter Ended			Half yearly		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
12	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2,499.55	2,499.55	2,499.55	2,499.55	2,499.55	2,499.55
13	Reserves excluding revaluation reserves (as per financial statements of previous year) (Amount in Rs. Lacs)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
14	i) Earnings per share (EPS)						
	(a) Basic (in Rs.)	2.53	2.71	1.27	5.24	2.71	6.21
	(b) Diluted (in Rs.)	2.53	2.71	1.27	5.24	2.71	6.21
	* Not Annualised						



	(Amount in Rs. Lacs)	
	For the year ended Sep 30, 2024	For the year ended March 31, 2024
	Unaudited	Audited
<b>A Cash flow from operating activities</b>		
Profit before tax	1,653.44	2,607.88
Adjustments for:		
Depreciation and amortization	151.45	291.74
Provision of doubtful debts and advances	6.73	116.33
Allowance for doubtful advances	-	-
Provision for Gratuity	8.15	0.28
Finance costs	87.32	191.71
(Gain)/ loss on sale of property, plant and equipment (net)	-	(321.90)
(Gain)/ loss on sale of investments	(112.03)	(154.85)
Financial assets measured at fair value	(352.67)	(567.64)
(Gain)/loss on future Contract	-	-
Interest on security deposit at amortised cost	(0.47)	(0.45)
Interest expenses	15.34	30.68
Interest on leases	17.56	25.65
Liabilities written back	(6.24)	(27.49)
Interest income	(228.67)	(440.26)
Dividend income	(118.51)	(141.66)
Rental Income	(6.77)	(12.79)
Sundry balances written off	-	0.14
Share in net (profit)/ loss of joint ventures and associates	(1,767.88)	(3,264.75)
<b>Operating Profit/ (loss) before working capital changes</b>	<b>(653.25)</b>	<b>(1,667.38)</b>
Adjustments for:		
Increase/(decrease) in trade payables	134.49	10.33
Increase/(decrease) in other non-current financial liabilities	(21.02)	232.97
Increase/(decrease) in other non-current liabilities	(0.17)	(0.05)
Increase/(decrease) in other current financial liabilities	56.60	(7.21)
Increase/(decrease) in other current liabilities	186.25	281.88
Increase/(decrease) in borrowings	-	-
Increase/(decrease) in long term provision	(0.00)	1.34
Decrease/(increase) in loans and advances	271.98	406.43
Decrease/(increase) in other non-current assets	5.03	10.63
Decrease/(increase) in trade receivables	(371.73)	(437.18)
Decrease/(increase) in other non current financial assets	(205.91)	1,054.80
Decrease/(increase) in other current financial assets	(2.88)	(1,329.58)
Decrease/(increase) in other current assets	(224.08)	(85.25)
Decrease/(increase) in bank balances other than cash & cash equivalents	(0.11)	65.16
<b>Cash generated from / (used in) operations</b>	<b>(824.80)</b>	<b>(1,463.11)</b>
Income taxes (paid) / refund (net)	675.18	(771.81)
<b>Net cash (used in) operations (A)</b>	<b>(149.62)</b>	<b>(2,234.92)</b>
<b>B Cash flow from investing activities</b>		
Dividend received	2,020.78	5,010.76
Rental Income	6.77	12.79
Interest received	291.30	412.26
Profit on future Contract	-	-
Purchase of property, plant and equipment & Intangibles	(91.90)	(347.07)
Proceeds from sale of property, plant and equipment & Intangibles	-	435.25
Proceeds from sale of short term investments	4,405.13	12,524.20
Purchase of short term investments	(6,010.00)	(15,545.25)
<b>Net cash generated by / (used in) investing activities (B)</b>	<b>622.08</b>	<b>2,502.94</b>
<b>C Cash flow from financing activities</b>		
Increase/ (decrease) in borrowings	(196.81)	(661.99)
(Re-payment)/Proceeds of Share Capital	-	548.84
Share issue expenses	-	(9.75)
Repayment of leases	(41.58)	(53.16)
Finance cost	(86.68)	(190.13)
Interest paid	(15.34)	(30.68)
<b>Net cash generated by / (used in) financing activities (C)</b>	<b>(340.41)</b>	<b>(396.87)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>132.05</b>	<b>(128.85)</b>
Cash and cash equivalents at the beginning of the year	668.51	797.36
Cash and cash equivalents at the end of the year	<b>800.56</b>	<b>668.51</b>
<b>Cash and cash equivalents</b>		
Cash on hand	4.21	4.38
Balances with banks		
- In current account	796.35	664.13
<b>Total</b>	<b>800.56</b>	<b>668.51</b>

**Notes:**

- (i) The Statement of cash flows has been prepared under the indirect method as set out in Ind AS- 7 'Statement of Cash Flows' .  
(ii) Amounts in brackets represent cash outflows.  
(iii) Purchase of Property, plant and equipment includes adjustments for movement of capital work-in-progress during the year.





**PART II Consolidated Segment wise information for the quarter ended September 30, 2024**

S.No.	Particulars	Quarter Ended			Half yearly		Year ended
S.No.	Particulars	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		Unaudited (Refer note.7)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment revenue</b>						
a)	Real estate services	19.45	71.26	63.12	90.71	127.33	274.57
b)	Travel services	105.61	475.21	441.48	580.82	870.60	1,747.14
c)	Others	535.80	-	-	535.80	-	276.09
	Less: Inter-segment revenue	-10.68	(12.18)	(6.00)	(22.86)	(20.83)	(54.12)
	<b>Gross revenue</b>	<b>650.18</b>	<b>534.29</b>	<b>498.59</b>	<b>1184.47</b>	<b>977.10</b>	<b>2243.67</b>
<b>2</b>	<b>Segment results</b>						
a)	Real estate services	1,635.51	(236.15)	2503.26	1399.36	3296.61	3797.79
b)	Travel services	181.97	111.21	113.16	293.18	214.40	254.66
c)	Others	74.13	15.04	56.82	89.17	90.97	159.76
	Add: Other un-allocable (income) net of un-allocable expenditure [Note (i)]	-978.38	850.11	(1986.22)	(128.27)	(2330.48)	(1604.35)
	<b>Profit/ (loss) before tax</b>	<b>913.23</b>	<b>740.21</b>	<b>687.02</b>	<b>1653.44</b>	<b>1271.50</b>	<b>2607.86</b>
<b>3</b>	<b>Segment assets</b>						
a)	Real estate services	64,023.66	61,405.71	63,563.62	64,023.66	63,563.62	59,865.85
b)	Travel services	3,661.09	3,603.03	2,491.62	3,661.09	2,491.62	3,341.46
c)	Others	11,906.23	11,281.41	7,264.08	11,906.23	7,264.08	11,165.64
	<b>Total Assets</b>	<b>79,590.98</b>	<b>76,290.15</b>	<b>73,319.31</b>	<b>79,590.98</b>	<b>73,319.31</b>	<b>74,372.95</b>
<b>4</b>	<b>Segment liabilities</b>						
a)	Real estate services	7,197.96	6432.08	6706.71	7197.96	6706.71	6373.23
b)	Travel services	2,462.35	2624.83	1947.96	2462.35	1947.96	2478.74
c)	Others	16.26	(36.36)	(53.44)	16.26	(53.44)	(41.35)
	<b>Total liabilities</b>	<b>9,676.57</b>	<b>9,020.55</b>	<b>8,601.23</b>	<b>9,676.57</b>	<b>8,601.23</b>	<b>8,810.62</b>





**PART III Selected Information for the Quarter ended September 30, 2024**

S.No.	Particulars	Standalone					
		Quarter Ended			Half yearly		Year end
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Un-Audited	Unaudited	Audited	
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	93,41,580	93,41,580	93,41,580	93,41,580	93,41,580	93,41,580
	- Percentage of Shareholding	37.31	37.31	37.31	37.31	37.31	37.31
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered :						
	- No of Shares	-	-	-	-	-	-
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- % age of Shares (as a % age of the total Share capital of the Company )	-	-	-	-	-	-
b)	Non Encumbered :						
	- No of Shares	1,56,98,952	1,56,98,952	1,56,98,952	1,56,98,952	1,56,98,952	1,56,98,952
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- % age of Shares (as a % age of the total Share capital of the Company )	62.69	62.69	62.69	62.69	62.69	62.69

		Quarter ended Sep 30, 2024
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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



## Modi Rubber Limited

### Notes:-

1. Financial Results for the quarter and half year ended September 30, 2024

Particulars	(Amount in Rs. Lacs)	
	Consolidated	
	Quarter ended September 30, 2024	Half-Year ended September 30, 2024
Net profit/ (loss) from ordinary activities (after tax)	632.25	1,310.84
Other Comprehensive income/ (loss)	2021.34	3050.04
Total Comprehensive income/ (loss) (after tax)	2653.59	4360.88

2. The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024.

3. The Statutory Auditors have carried out an audit of the above results for the quarter ended September 30, 2024 and issued an unmodified opinion on the same.

4. 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.

5. 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.

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

7. Figures (consolidated as well as standalone) for the quarter ended September 30, 2024 represent the difference between reviewed figures for the six months ended September 30, 2024 and the published figures for the three months ended June 30, 2024.

8. For better understanding of the Company's financial performance, line items have been added to show revenue from sale of products/services and other operating revenue separately under Revenue from operations. This is in line with guidance available in Schedule III to the Companies Act, 2013.

9. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

For Modi Rubber Limited



Whole Time Director  
DIN- 03623417

Place: New Delhi  
Date: November 14, 2024



Extract of Standalone and Consolidated Un-Audited Financial Results for the quarter and Half year ended September 30, 2024

(Amount in Rs. Lacs)

S.No.	Particulars	Quarter Ended						Half yearly ended				Year ended	
		Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Total Income from operations (Net)	79.69	71.26	63.12	650.18	534.29	498.59	150.95	127.33	1,184.47	977.10	274.57	2,243.67
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	1,635.51	(236.15)	2,503.27	(4.55)	(109.89)	(128.18)	1,399.36	3,296.61	(114.45)	(300.00)	3,797.79	(656.87)
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	1,635.51	(236.15)	2,503.27	(4.55)	(109.89)	(128.18)	1,399.36	3,296.61	(114.45)	(300.00)	3,797.79	(656.87)
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	1,353.15	(307.16)	2,293.40	632.25	678.60	317.60	1,045.99	2,876.76	1,310.84	678.35	2,856.13	1,552.79
5	Total Comprehensive Income for the period (after tax)	2,863.94	630.91	2,485.67	2,653.59	1,707.30	662.90	3,494.85	3,040.72	4,360.88	866.34	2,896.63	1,654.94
6	Equity Share Capital (Face value of share is Rs. 10/- each)	2,504.05	2,504.05	2,504.05	2,499.55	2,499.55	2,499.55	2,504.05	2,504.05	2,499.55	2,499.55	2,504.05	2,499.55
7	Reserves (excluding Revaluation Reserves as per Financial Statements of previous year)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
8	Earnings per share (EPS) (of Rs. 10/- each) (Not Annualised)												
	(a) Basic and Diluted EPS (before exceptional Items) (in Rs.)	5.40	-1.23	9.16	2.53	2.71	1.27	4.18	11.49	5.24	2.71	11.41	6.21
	(b) Basic and Diluted EPS (after exceptional Items) (in Rs.)	5.40	-1.23	9.16	2.53	2.71	1.27	4.18	11.49	5.24	2.71	11.41	6.21

Notes:

- The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the stock exchange website, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and on the Company website [www.modirubberlimited.com](http://www.modirubberlimited.com)
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on November 14, 2024. The Statutory Auditors of the Company have carried out an audit of the aforesaid results.
- Previous quarter/ year end figures have been rearranged and / or regrouped, wherever necessary, to make them comparable with those of the current quarter/ year end.

New Delhi  
Date: November 14, 2024

By order of the Board

  
Piyush Modi  
Whole Time Director  
DIN- 03623417

