



modella woollens limited

CIN No.: L17120MH1961PLC012080

REGISTERED OFFICE : 4-C, VULCAN INSURANCE BUILDING, VEER NARIMAN ROAD, MUMBAI - 400 020. INDIA
E-Mail: modellawoollens@gmail.com Website : www.modellawoollens.com

Tel: 91-22-2204 7424
91-22-2204 9879
Fax: 91-22-2287 2620

Date: 26/04/2023

To,
The Manager, Listing Compliances, CRD
BSE Ltd.,
P.J. Towers, Dalal Street, Mumbai 400 001

Ref.: Sec. Code No.: 503772

Sub: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose -

1. Statement of Audited Financial Results for the quarter and Year ended 31st March, 2023 and
2. A Statement of Assets and Liabilities as at March 31, 2023.
3. Cash Flow Statement
4. Statutory Auditors' Report.
5. Declaration in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. Reconciliation of standalone net profit/(Loss) for previous year quarter ended.
7. Extract of Audited Financial to News Paper

The aforesaid statement was approved by the Board of Directors in its meeting held on 26th April, 2023.

The meeting had commenced at 03.30 p.m. and ended at 04.45 p.m.

The above Results will be published in the 'Active Times' in English and 'Lakshdeep', a Marathi daily. The same is expected to be published on 27th March, 2023.

Kindly take the same in your records.

Thanking you,

Yours faithfully
For Modella Woollens Ltd.

(Sandeep Shah)
Director
(DIN: 00368350)
Encl: As Above



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.3.2023	31.12.2022	31.3.2022	31.3.2023	31.3.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	-	-	-	-	-
	Other Income	2.17	160.06	142.41	162.95	553.34
	Total Income	2.17	160.06	142.41	162.95	553.34
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progres and stock-in-trade	-	-	-	-	-
	d) Employees benefit expenses	1.47	4.13	1.73	7.63	7.59
	e) Finance Cost	-	-	115.40	-	468.00
	f) Depreciation	-	-	-	-	-
	g) Other Expenditure	3.73	6.97	4.08	14.07	15.73
	Total expenses	5.20	11.10	121.21	21.70	491.31
3	Profit/(Loss) before exceptional Items and Tax(1-2)	(3.03)	148.96	21.20	141.25	62.02
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax(3-4)	(3.03)	148.96	21.20	141.25	62.02
6	Tax expense	0.50	-	5.50	(15.00)	15.50
7	Profit/(Loss)for the priod/year(5-6)	(3.53)	148.96	15.70	156.25	46.52
8	Other Comprehensive Income(OCI)					
	(a) Items that will not be classified to profit & Loss					
	i) Equity Instruments through other comprehensive Income	-	-	-	-	-
	ii) Income tax effect on above	-	-	-	-	-
	(b) Items that will be classified to profit & Loss	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
9	Total Other Comprehensive Income after tax)(7+8)	(3.53)	148.96	15.70	156.25	46.52
10	Paid-up Equity Share Capital of face value of Rs.10/- each	91.00	91.00	91.00	91.00	91.00
11	Other Equity					
12	Earning per share(Rs.)(*Not Annualised)					
	Basic	(0.39)	16.37	1.73	17.17	5.11
	Diluted	(0.39)	16.37	1.73	17.17	5.11

Notes

- The Board of Directors at its Meeting held on 26th April, 2023, approved the above results and its release. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid Results. The Audit Committee reviewed the above results.
- Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.
- In view of uncertainty of income in future, Deferred Tax not created.



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STATEMENT OF STANDALONE AUDITED BALANCE SHEET FOR YEAR ENDED 31ST MARCH, 2023

Particulars	(Rs. in Lakh)	
	31-Mar-23 Audited	31-Mar-22 Audited
ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	-	-
b) Financial Assets	-	-
i) Investments	-	-
ii) loans	-	-
iii) Others Financial Assets	-	-
c) Deferred Tax Assets	-	-
d) Other Non - current Asset	0.52	0.30
Total non-current assets	0.52	0.30
B) Current assets		
a) Inventories		
b) Financial Assets		
i) Trade receivables	-	-
ii) Cash and cash equivalents	32.87	6.94
iii) Others Financial Assets	-	-
c) Income Tax Assets (net)	-	-
d) Other current assets	15.95	41.65
Total Current assets	48.82	48.59
Total assets	49.33	48.88
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	91.00	91.00
(b) Other equity	-94.27	-250.52
Total equity	(3.27)	(159.52)
LIABILITIES		
A) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ia) Lease Liabilities	-	-
ii) Other financial liabilities	-	131.19
b) Provisions	-	-
Total non-current liabilities	0.00	131.19
B) Current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ia) Lease Liabilities	-	-
ii) Trade payables	-	-
(a) Total outstanding dues of micro enterprises and small enterprises	-	0.33
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.49	0.91
iii) Other financial liabilities	-	-
b) Provisions	0.58	15.58
c) Other Current Liabilities	50.54	60.40
Total current liabilities	52.61	77.22
Total equity and liabilities	49.33	48.88

For Modella Woollens Limited

Place: Mumbai
Date: 26th April, 2023

Sandeep Shah
Director
(DIN 00368350)



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Statement of Cash flows for the year ended March 31, 2023

(Rupees in Lakhs)

Particulars	year ended 31st March 2023	year ended 31st March 2022
Operating activities		
Profit Before Tax	141.74	62.02
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	-	-
Interest paid	-	468.00
Profit on Sale of MF	-	-
Profit on Sale of Shares	-	-
Income from SLB Fees	-	-
	141.74	530.02
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	-	-
Increase / (Decrease) in Provisions	(3.93)	(0.02)
(Increase) / Decrease in Other Current Financial Assets	-	-
(Increase) / Decrease in Income Tax (Assets)	-	-
(Increase) / Decrease in Other Current Assets	25.48	(36.42)
Increase / (Decrease) in Trade and Other Payables	0.25	0.17
Increase / (Decrease) in Other Financial Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	(10.35)	(181.37)
Cash generated from operations	153.19	312.39
Direct taxes paid (Net of Refunds)	-	-
Net cash flow from operating activities	153.19	312.39
Investing activities		
Income/Loss on investment	-	-
Profit on Sale of MF	-	-
Profit on Sale of Shares	-	-
Net cash flow used in investing activities	-	-
Financing activities		
Proceeds form Borrowings (Net)	(131.19)	(5,233.81)
Loans given	-	5,195.00
Income from SLB Fees	-	-
Interest paid	-	(468.00)
Net cash flow from financing activities	(131.19)	(506.81)
Increase in cash and cash equivalents	25.93	(194.43)
Cash and cash equivalents at the beginning of the year	6.94	201.37
Cash and cash equivalents at the end of the year	32.87	6.94
Particulars	As at 31.03.2022	As at 31.03.2021
Cash in Hand	0.00	0.03
Bank Balances - In Current Accounts	32.86	6.91
	32.87	6.94

For Modella Woollens Limited

Place: Mumbai
Date: 26th April, 2023

Sandeep Shah
Director
(DIN 00368350)

**Independent Auditor's Report****To the Board of Directors of MODELLA WOOLLENS LIMITED****Report on the audit of the Annual Financial Results****Opinion**

We have audited the accompanying quarterly financial results of **MODELLA WOOLLENS LIMITED** ('the company') for the quarter ended March 31, 2023 and the year to date results for the period from 01st April 2022 to 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for quarter ended 31st March 2023 and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

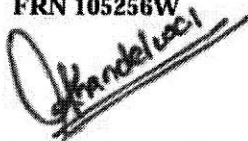
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of full financial year and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.

**For Kochar & Associates
Chartered Accountants
FRN 105256W**



**CA. Ravi Khandelwal
Partner**

M. No. 146480

Place: Mumbai

Date: 26.04.2023

UDIN: 23146480BGVUND4638





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Date : 26/04/2023

Annexure A

DECLARATION

We hereby declare that M/s. Kochar & Associates, Chartered Accountant (Firm's Registration No. 105256W), Statutory Auditor of the Company have issue an Audit Report with Unmodified option on the Annual Audited financial statement of the company for the year ended March 31, 2023.

We request you to take this information on record.

Thanking you,

Yours Faithfully,

Thanks & Regards,
For MODELLA WOOLLENS LIMITED,

Sandeep Shah
Director,
DIN 00368350



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RECONCILIATION OF STANDALONE NET PROFIT/(LOSS) FOR PREVIOUS REPORTED NUMBERS FOR THE QUARTER ENDED 31/03/2022

Particulars	Rupees in Lakhs
	Quarter Ended 3/31/2022
Reconciliation of Profit After Tax as reported earlier :	
Net Profit/ (Loss) for the quarter (As per AS) :	15.70
Benefit/Charge :	
Impact of Deferred Income (Government grant) Amortized to Income	NIL
Impact of fair Valuation of Financial Instruments	NIL
Impact of Actuarial Gain/ Loss	NIL
Impact of Adjustment to Deferred tax	NIL
Net Profit/ (Loss) for the period (As per Ind AS) :	15.70

For Modella Woollens Limited

Place: Mumbai
Date: 26th April, 2023

Sandeep Shah
Director
(DIN 00368350)



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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year to date Figure	
		31.3.2023 (Audited)	31.12.2022 (Unaudited)	31.3.2022 (Audited)	31.3.2023 (Audited)	31.3.2022 (Audited)
1	Total Income from Operations	2.17	160.06	142.41	162.95	553.34
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items).	(3.03)	148.96	21.20	141.25	62.02
3	Net Profit/(Loss) for the period before tax(after Exceptional and/or Extraordinary items).	(3.03)	148.96	21.20	141.25	62.02
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items).	(3.53)	148.96	15.70	156.25	46.52
5	Total Comprehensive Income for the period[Comprising Profit/(Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	(3.53)	148.96	15.70	156.25	46.52
6	Equity Share Capital	91.00	91.00	91.00	91.00	91.00
7	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8	Earning Per Share (of Rs.10/- each)(for continuing and discontinued operations)-					
	1. Basic:	(0.39)	16.37	1.73	17.17	5.11
	2. Diluted:	(0.39)	16.37	1.73	17.17	5.11

Note:

1. The above is an extract of the detailed format of Quarterly/Year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter/Year ended Financial Results are available on the Websites of the Websites of the Stock Exchange BSE Limited www.bseindia.com and the www.modellawoollens.com

2. The said financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 26/04/2023.

For and on behalf of the Board of Directors
For Modella Woollens Limited

Sandeep Shah
Director
(DIN 00368350)

Place: Mumbai
Date : 26/04/2023