



Tel: 91-22-2204 7424
91-22-2204 9879
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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

Date: 03rd July, 2021

To,
The Secretary,
Corporate Relationship Department,
BSE Limited,
Mumbai.

Scrip Code :

Ref.: (i) Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;
(ii) BSE email dated July 02, 2021

Dear Sir/Madam,

Sub: Declaration or Statement of Impact of Audit Qualifications

This is in reference to your email dated July 02, 2021 on 'Declaration or Statement of Impact of Audit Qualifications not submitted' with respect to Audit Report on Standalone Financial Results of the Company for the quarter and year ended March 31 2021 is an unmodified opinion.

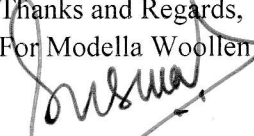
In this regard, please find attached herewith declaration in case of audit report with unmodified opinion(s) on the Annual Audited Financials for the year ended March 31, 2021 in Annexure A.

We request you to take this information on Record.

Thanking you,

Yours faithfully,

Thanks and Regards,
For Modella Woollen Limited


(Sandeep Shah)
Director
(DIN: 00368350)



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28/06/2021

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 Reg 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015,
We enclose

1. A Statement of Standalone Audited Results.
2. A Statement of Assets and Liabilities as at March 31, 2021
3. Auditors' Report.

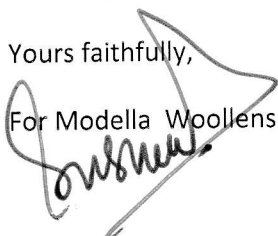
The same has been taken on record by the Board of Directors in their meeting held on 28th June, 2021. Please note that results have sent for publication in the 'Active Times' and 'Mumbai Lakshadeep' and are expected to be published on 29th June, 2021.

Kindly take the same in your records.

Thanking you,

Yours faithfully,

For Modella Woollens Ltd.


(Sandeep Shah)
Director
(DIN: 00368350)



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.3.2021	31.12.2020	31.3.2020	31.3.2021	31.3.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations	-	-	-	-	-
	Other Income	0.05	0.20	0.23	10.83	50.47
	Total Income	0.05	0.20	0.23	10.83	50.47
2	Expenses					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees benefit expenses	1.78	2.03	1.29	6.53	5.73
	e) Finance Cost	-	-	-	-	-
	f) Depreciation	-	0.00	0.00	0.01	0.01
	g) Other Expenditure	4.25	2.46	13.58	11.13	23.37
	Total expenses	6.03	4.49	14.87	17.66	29.11
3	Profit/(Loss) before exceptional Items and Tax(1-2)	(5.98)	(4.29)	(14.64)	(6.83)	21.36
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax(3-4)	(5.98)	(4.29)	(14.64)	(6.83)	21.36
6	Tax expense	(5.29)	-	(0.90)	(5.29)	6.03
7	Profit/(Loss) for the period/year(5-6)	(0.69)	(4.29)	(13.74)	(1.55)	15.33
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	(0.69)	(4.29)	(13.74)	(1.55)	15.33
9	Total Other Comprehensive Income after tax(7+8)	(0.69)	(4.29)	(13.74)	(1.55)	15.33
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	(0.08)	(0.47)	(1.51)	(0.17)	1.68
	Diluted	(0.08)	(0.47)	(1.51)	(0.17)	1.68

Notes

1. The Board of Directors at its Meeting held on 28th June, 2021, 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.
2. Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.
3. In view of uncertainty of income in future, Deferred Tax not created.






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EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR MONTH ENDED 31ST MARCH, 2021

(Rupees in Lakhs)

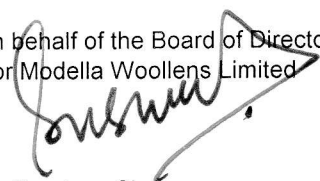
Sr. No.	Particulars	Quarter Ended			Year to date Figure	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.3.2021 (Audited)	31.3.2020 (Audited)
1	Total Income from Operations	0.05	0.20	0.23	10.83	50.47
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items).	(5.98)	(4.29)	(14.64)	(6.83)	21.36
3	Net Profit/(Loss) for the period before tax(after Exceptional and/or Extraordinary items).	(5.98)	(4.29)	(14.64)	(6.83)	21.36
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items).	(0.69)	(4.29)	(13.74)	(1.55)	15.33
5	Total Comprehensive Income for the period[Comprising Profit/(Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	(0.69)	(4.29)	(13.74)	(1.55)	15.33
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:	(0.08)	(0.47)	(1.51)	(0.17)	1.68
	2. Diluted:	(0.08)	(0.47)	(1.51)	(0.17)	1.68

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 28/06/2021.

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


Sandeep Shah
Director
(DIN 00368350)

Place: Mumbai
Date : 28/06/2021



INDEPENDENT AUDITOR'S REPORT ON ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS OF MODELLA WOOLLENS LIMITED

Opinion

We have audited the accompanying annual financial results ('the Statement') of MODELLA WOOLLENS LIMITED ('the Company'), for the quarter and year ended 31st March, 2021, attached herewith, 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 Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the listing regulations, read with SEBI Circulars CIR/CFD/FAC/62/2016 dated 5th July 2016 (and CIR/MD/DF1/69/2016 dated 10th August 2016 (hereinafter referred to as SEBI Circulars') and
- ii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the financial results in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

Responsibility of Management for the Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 Standards on Auditing, we exercise professional judgement and maintain professional skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also



responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 result 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 Matter

The Statement includes the financial results for the quarter ended 31st March, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For M/s Kochar & Associates
Chartered Accountants

ERN 105256W



CA. P. V. Kochar

M. No. 106049

UDIN: 21106049AAACT4983

Date: 28/06/2021

Place: MUMBAI



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STATEMENT OF STANDALONE AUDITED BALANCE SHEET FOR YEAR ENDED 31ST MARCH, 2021

Particulars	(Rs. in Lakh)	
	March 31, 2021 Audited	March 31, 2020 Audited
ASSETS		
A) Non-current assets		
a) Property, Plant and Equipment	-	0.01
b) Financial Assets	-	-
i) Investments	-	17.53
ii) Loans	5,195.00	-
iii) Others Financial Assets	-	-
c) Deferred Tax Assets	-	-
d) Other Non - current Asset	0.26	0.26
Total non-current assets	5195.26	17.80
B) Current assets		
a) Inventories		
b) Financial Assets		
i) Trade receivables	-	-
ii) Cash and cash equivalents	201.37	1.36
iii) Others Financial Assets	-	-
c) Income Tax Assets (net)	-	-
d) Other current assets	5.26	5.49
Total Current assets	206.63	6.85
Total assets	5401.89	24.65
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	91.00	91.00
(b) Other equity	(297.05)	(295.50)
Total equity	(206.05)	(204.50)
LIABILITIES		
A) Non-current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ii) Other financial liabilities	5365.00	178.00
b) Provisions		
Total non-current liabilities	5365.00	178.00
B) Current liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ii) Trade payables	1.07	0.99
iii) Other financial liabilities	-	-
b) Provisions	0.10	5.36
c) Other Current Liabilities	241.77	44.80
Total current liabilities	242.94	51.15
Total equity and liabilities	5401.89	24.64

For Modella Woollens Limited

Sandeep Shah
Director
(DIN 00368350)

Place: Mumbai
Date: 28th June, 2021



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Statement of Cash flows for the year ended March 31, 2021

(Amount in Rs.)

Particulars	2020-2021	2019-2020
Operating activities		
Profit Before Tax	(683,290)	2,135,979
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	793	1,082
Profit on Sale of MF	(41,487)	(46,808)
Profit on Sale of Shares	(1,038,190)	-
Income from SLB Fees	(3,280)	-
	(1,765,453)	2,090,253
Working capital adjustments :-		
(Increase) / Decrease in Trade and Other Receivables	-	-
Increase / (Decrease) in Provisions	3,295	(4,124)
(Increase) / Decrease in Other Current Financial Assets	-	-
(Increase) / Decrease in Income Tax (Assets)	-	-
(Increase) / Decrease in Other Current Assets	23,016	(452,756)
Increase / (Decrease) in Trade and Other Payables	7,365	7,590
Increase / (Decrease) in Other Financial Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	19,697,004	197,004
Cash generated from operations	17,965,227	1,837,967
Direct taxes paid (Net of Refunds)	-	(746,100)
Net cash flow from operating activities	17,965,227	1,091,867
Investing activities		
Income/Loss on investment	1,752,677	(1,752,678)
Profit on Sale of MF	41,487	46,808
Profit on Sale of Shares	1,038,190	-
Net cash flow used in investing activities	2,832,354	(1,705,870)
Financing activities		
Proceeds form Borrowings (Net)	518,700,000	500,000
Loans given	(519,500,000)	-
Income from SLB Fees	3,280	-
Interest paid	-	-
Net cash flow from financing activities	(796,720)	500,000
Increase in cash and cash equivalents	20,000,861	(114,003)
Cash and cash equivalents at the beginning of the year	135,838	249,841
Cash and cash equivalents at the end of the year	20,136,699	135,838
Particulars	As at 31.03.2021	As at 31.03.2020
Cash in Hand	2,460	1,385
Bank Balances - In Current Accounts	20,134,239	134,453
	20,136,699	135,838

For Modella Woollens Limited

Sandeep Shah
Director
(DIN 00368350)

Place: Mumbai
Date: 28th June, 2021



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RECONCILIATION OF STANDALONE NET PROFIT/(LOSS)FOR PREVIOUS REPORTED NUMBERS FOR THE QUARTER ENDED 31/03/2020

Particulars	Rupees in Lakhs
	Quarter Ended 31-03-20
Reconciliation of Profit After Tax as reported earlier :	
Net Profit/ (Loss) for the quarter (As per AS) :	(13.74)
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) :	(13.74)

For Modella Woollens Limited

Sandeep Shah
Director
(DIN 00368350)

Place: Mumbai
Date: 28th June, 2021



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Annexure A

DECLARATION

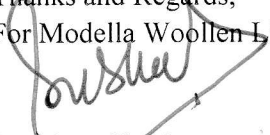
We hereby declare that M/s. Kochar & Associates, Chartered Accountants (Firm's Registration No: 105256W), Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the Annual Audited Financial Statements of the Company for the year ended March 31, 2021.

We request you to take this information on Record.

Thanking you,

Yours faithfully,

Thanks and Regards,
For Modella Woollen Limited


(Sandeep Shah)
Director
(DIN: 00368350)