



Modern Threads (India) Limited

Registered Office :

Modern Woollens, Pragati Path,
BHILWARA-311001 (Rajasthan), INDIA
Phone : +91-1482-241801
E-mail : cs@modernwoollens.com
Website : www.modernwoollens.com
CIN : L17115RJ1980PLC002075

Date: 14th February, 2025

The Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street
MUMBAI - 400 001
Script Code: 500282

The Manager,
Department of Corporate Services
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block Bandra Kurla Complex
Bandra (E) Mumbai – 400051
Script Code: MODTHREAD

Dear Sir/Madam,

Sub.: Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024

Pursuant to the Regulation of Securities Exchange Board of India circular dated 31.12.2024, we are enclosing herewith Integrated Filing (Finance) for the quarter and nine months ended 31.12.2024.

The above information will be made available on the Company website at www.modernwoollens.com

Thanking you,

Yours faithfully

For Modern Threads (India) Limited



(Anil Kumar Jain)
Company Secretary & Compliance Officer
M.No F7842

Corporate Head Office : 5, Bhima Building, Sir Pochkhanwala Road, Worli, Mumbai - 400030
Plant [**Woollens Division** : Pragati Path, Bhilwara - 311001 (Rajasthan)
 [**Yarn Division** : NH-79, Ajmer-Bhilwara High Way, Village Raila, District - Shahpura - 311024 (Rajasthan)

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY AND YEAR TO DATE 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
Modern Threads (India) Ltd

1. We have reviewed the accompanying statement of unaudited Financial Results of **Modern Threads (India) Ltd** ("the Company") for the quarter ended on **31st December, 2024** and the year to date Results for the period 1st April, 2024 to 31st December, 2024 ("the Statement"), 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 (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 as amended, read with relevant rules issued there under 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 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 of interim financial information consists of making inquiries, primarily of persons 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.
4. **Basis for Qualified Conclusion:**
 - i. The company has not provided for interest (Dividend) on cumulative redeemable preference shares for the Quarter ended 31.12.2024 Rs. 9.10 lakhs and for the nine months ended 31.12.2024 Rs. 27.21 lakhs (Cumulative Rs. 1038.82 lakhs upto 31.12.2024). Cumulative interest (Dividend) Rs. 1038.82 Lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital. (Refer No. 3)



- ii. Balances of trade payables and trade receivables are subject to confirmation and consequential adjustments, if any. (Refer Note No. 4)

As stated in Para 4(ii), impact is not ascertained by the management.

5. Qualified Conclusion

Based on our review conducted as above, except for the effects/possible effects of the matters stated in Para 4 above (including non-quantification for the reasons stated therein), 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 Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. SURANA & CO.

Chartered Accountants

Firm Registration No. 001079C



Mudit Gupta
(Partner)

M. No.: 434877

UDIN - 25434877BMLZEF7651

Place: Bhilwara

Date: 14/02/2025



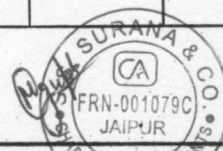
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Income						
(a) Revenue from Operations	7,232.64	6,225.15	7,494.16	19,263.03	22,591.69	30,049.04
(b) Other Income	207.41	285.71	88.01	581.16	208.25	358.59
Total Income	7,440.05	6,510.86	7,582.17	19,844.19	22,799.94	30,407.63
2. Expenses						
(a) Cost of Materials consumed	3,379.82	4,145.61	4,471.33	10,960.95	13,008.58	17,158.99
(b) Purchases of stock-in-trade						6.24
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,048.21	(479.49)	(329.78)	239.16	(276.44)	(108.03)
(d) Employee benefits expense	1,037.96	977.94	895.55	2,834.00	2,558.89	3,415.24
(e) Finance costs	23.69	4.55	78.69	96.90	229.86	305.59
(f) Depreciation and amortisation expenses	114.47	119.57	106.60	342.09	303.30	413.88
(g) Other expenses						
Manufacturing Expenses	1,306.69	1,248.22	1,226.28	3,661.94	3,642.33	4,858.70
Administrative and Selling Expenses	512.16	469.71	423.24	1,586.66	1,266.17	1,763.65
Total Expenses	7,423.00	6,486.11	6,871.91	19,721.70	20,732.69	27,814.26
3. Profit/(Loss) before exceptional items and Tax (1-2)	17.05	24.75	710.26	122.49	2,067.25	2,593.37
4. Exceptional Items	-	-	-	-	-	-
5. Profit/(loss) before tax (3-4)	17.05	24.75	710.26	122.49	2,067.25	2,593.37
6. Tax expense						
Current tax	31.98	(26.82)	-	67.47	-	50.05
Income tax for earlier years	-	19.67	-	19.67	-	-
Total tax expenses	31.98	(7.15)	-	87.14	-	50.05
7. Net Profit / (Loss) after tax (5 - 6)	(14.93)	31.90	710.26	35.35	2,067.25	2,543.32
8. Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of Tax)	8.90	8.89	4.14	26.68	12.41	35.57
(b) Items that will be reclassified to profit or loss (net of Tax)	-	-	-	-	-	-
Other Comprehensive Income for the period (8a+8b)	8.90	8.89	4.14	26.68	12.41	35.57
9. Total Comprehensive Income (7 + 8)	(6.03)	40.79	714.40	62.03	2,079.66	2,578.89
10. Paid-up equity share capital (Face Value of the Share Rs.10 /-)	3,477.52	3,477.52	3,477.52	3,477.52	3,477.52	3,477.52
11. Other Equity excluding revaluation reserve						9,436.62
12. Earnings Per Share (Basic/Diluted) in Rs.						
(a) Basic	(0.04)	0.09	2.04	0.10	5.94	7.31
(b) Diluted	(0.04)	0.09	2.04	0.10	5.94	7.31



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Notes:-

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.02.2025
- 2 These unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), except stated otherwise.
- 3 The company has not provided for interest (Dividend) on cumulative redeemable preference shares for the quarter ended 31-12-2024 Rs. 9.10 lakhs and for the nine months ended 31.12.2024 Rs. 27.21 lakhs (cumulative Rs. 1038.82 Lakhs up to 31-12-2024). Cumulative Interest (Dividend) Rs. 1038.82 lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital.
- 4 Balances of trade payables and trade receivable are subject to confirmation and consequential adjustments, if any.
- 5 Share Application Money Rs. 1450 Lakhs has been raised pursuant to restructuring / settlement scheme submitted to BIFR but consequent to abatement of Sick Industrial Companies (Special Provision) Act, 1985 w.e.f. 01/12/2016 , it become refundable.
- 6 A wholly owned subsidiary Modern Woollens UK Ltd has been incorporated on 18.11.2024 with the Registrar of Companies for England and Wales. Modern Threads (India) Limited has agreed to subscribe 1 share of GBP 1 of Modern Woollens UK Ltd and subscription amount is yet to be paid. Modern Woollens UK Ltd is yet to commence business operations, hence Consolidated Financial Results have not been prepared.
- 7 Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of textile manufacturing which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.
- 8 Current tax has been provided for as per provisions of section 115BAA of Income Tax Act, 1961. Deferred Tax Asset has not been recognised as a matter of prudence.
- 9 Figures for the previous period have been regrouped/reclassified wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors
Modern Threads (India) Limited

(Ram Awatar Kabra)
Executive Director
DIN:00945603

Place : Bhilwara
Date : 14.02.2025



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Statement on Impact of Audit Qualifications for the Nine Months ended 31 st December, 2024 (for independent Auditor's Limited Review Report with modified conclusion) [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I	Sl. No.	Particulars	Reviewed Figures (as reported before adjusting for qualifications)	Adjusted Figures (reviewed figures after adjusting for qualifications)
			Rs. in Lakhs	Rs. in Lakhs
	1	Turnover / Total Income	19844.19	19844.19
	2	Exceptional Items	-	0.00
	3	Total Expenditure	19721.70	19748.91
	4	Net Profit/(Loss)*	35.35	8.14
	5	Earnings Per Share	0.10	0.02
	6	Total Assets	21977.25	21977.25
	7	Total Liabilities	9001.08	10039.90
	8	Net Worth	12976.17	11937.35
	9	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil

* Net profit is after tax expenses of Rs. 87.14 lakhs and Tax effect on OCI has been taken in deferred tax and Deferred Tax Assets has not been recognized in the financial statements as a matter of prudence.

II Audit Qualification (each audit qualification separately):

a. **Details of Audit Qualification :**

(i) The company has not provided for Interest (Dividend) on cumulative redeemable-preference shares for the quarter ended 31.12.2024 Rs. 9.10 Lakhs and for the nine months ended 31.12.2024 Rs. 27.21 Lakhs and Cumulative Interest (Dividend) Rs. 1038.82 Lakhs upto 31.12.2024. Cumulative Interest (Dividend) Rs. 1038.82 lakhs has not been provided for as the company is in process of settlement of remaining redeemable preference share capital.

(ii) Balances of trade payables and trade receivables are subject to confirmation and consequential Adjustments, if any.

b. **Type of Audit Qualification :** Qualified conclusion

c. **Frequency of qualification :** Repetitive

d. **For Audit Qualification(I) where the Impact is quantified by the auditor, Management's Views:**
 For the Audit Qualifications Company is in process of settlement with respective preference shareholders.

e. **For Audit Qualification(s) where the Impact is not quantified by the auditor:**

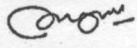
(i) Management's estimation on the impact of audit qualification: Unable to Estimate


(ii) If management is unable to estimate the impact, reasons for the same:
 For qualification (ii) the company is in process of identifying liability of trade Payables and trade receivables.

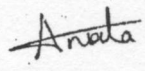
(iii) **Auditors' Comments on (i) or (ii) above:-**
 Management's Comments are self explanatory so no separate comments are required.

III Signatories:

For Modern Threads (India) Limited


 Ram Awatar Kabra
 Executive Director
 DIN:00945603

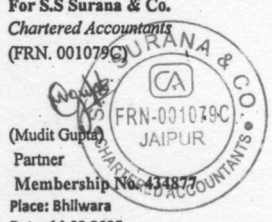

 P.K. Nahar
 Chief Financial Officer


 Ankita Jain
 Chairman of Audit committee
 DIN:09598249

Place: Bhilwara
 Date: 14.02.2025

Refer Our Limited Review Report dated 14th February, 2025 on Financial results of the Company

For S.S Surana & Co.
 Chartered Accountants
 (FRN. 001079C)


 (Mudit Gupta)
 Partner
 Membership No. 434877
 Place: Bhilwara
 Date: 14.02.2025
 UDIN: 25434877 BMLZEF7651

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B. Statement of deviation or Variation for Proceeds of Public Issue, Right Issue, Preferential Issue, Qualified Institution Placement etc.:

Not Applicable

C. Format for Disclosing Outstanding Default on Loans and Debt Securities:

Not Applicable, No default

D. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e. 2nd and 4th quarter):

Not Applicable

E. Statement on Impact of Audit Qualification (For Audit Report with Modified Opinion) submitted alongwith Annual Audited Financial Results (Standalone and Consolidated Separately) (applicable only for Annual filling i.e. 4th quarter):

Not Applicable

