



Tel: 91-22-2204 7424
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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: modella@vsnl.com Website: www.modellawoollens.com

REF:MWL: 209

12/5/2017

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

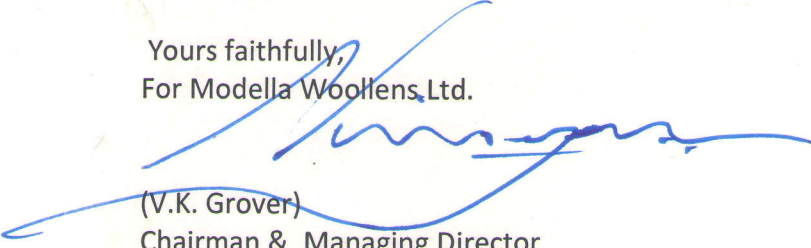
1. A Statement of Standalone Audited Results.
2. A Statement of Assets and Liabilities as at March 31, 2017.
3. Auditors' Report .

The same has been taken on record by the Board of Directors in their meeting held on 12th May, 2017. Please note that results have sent for publication in the 'Free Press Journal' and 'Navashakti' and are expected to be published on 13th May, 2017.

Kindly take the same in your records.

Thanking you,

Yours faithfully,
For Modella Woollens Ltd.


(V.K. Grover)
Chairman & Managing Director
(DIN: 00434129)

Encl: As Above



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Sr. No.	Particulars	(Rs. In Lakhs)				
		For the Quarter Ended			Year to date	
		31.3.2017	31.12.2016	31.3.2016	31.3.2017	31.3.2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from operations					
	a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	-	-	-	-	-
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	4.12	4.17	3.91	16.10	25.37
	e) Depreciation	-	-	-	0.02	0.02
	f) Other Expenditure	2.96	3.24	2.79	14.75	15.32
	Total expenses	7.08	7.41	6.70	30.87	40.71
3	Profit/(Loss) from Operations before Other Income, finance costs & exceptional items(1-2)	(-) 7.08	(-) 7.41	(-) 6.70	(-) 30.87	(-) 40.71
4	Other Income	-	-	-	-	0.02
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3-4)	(-) 7.08	(-) 7.41	(-) 6.70	(-) 30.87	(-) 40.69
6	Finance Cost	-	2.88	2.28	8.04	7.68
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(-) 7.08	(-) 10.29	(-) 8.98	(-) 38.91	(-) 48.37
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(-) 7.08	(-) 10.29	(-) 8.98	(-) 38.91	(-) 48.37
10	Tax expense	-	-	-	-	-
11	Net Profit/Loss from Ordinary Activities after tax(9-10)	(-) 7.08	(-) 10.29	(-) 8.98	(-) 38.91	(-) 48.37
12	Extraordinary Item(net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(-) 7.08	(-) 10.29	(-) 8.98	(-) 38.91	(-) 48.37
14	Paid-up equity share capital (Face Value of the share shall be indicated)	91	91	91	91	91
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL
16	i) Earning per share(before extraordinary items) of Rs.10/- each(not annualised):					
	a) Basic	(-) 0.78	(-) 1.13	(-) 0.99	(-) 4.28	(-) 5.32
	b) Diluted	(-) 0.78	(-) 1.13	(-) 0.99	(-) 4.28	(-) 5.32
	ii) Earning per share(after extraordinary items) of Rs.10/- each(not annualised):					
	a) Basic	(-) 0.78	(-) 1.13	(-) 0.99	(-) 4.28	(-) 5.32
	b) Diluted	(-) 0.78	(-) 1.13	(-) 0.99	(-) 4.28	(-) 5.32

Notes:

1. The above Financial Results were taken on record by the Board of Directors at their meeting held on 12th May, 2017 and approved the same for release.
2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended 31.3.2017 and the published year to date figures as on third quarter ended 31.12.2016 of the current financial year.

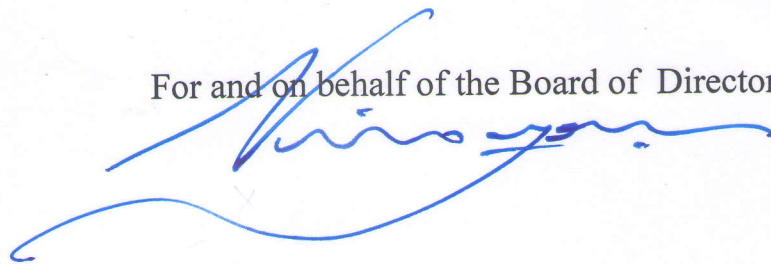
3. **STANDALONE STATEMENT OF ASSETS AND LIABILITIES:**

(Rs.in Lakhs)

Particulars	As at	
	Year Ended 31st March 2017	Previous Year ended 31st March 2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Fund		
a. Share Capital	91.00	91.00
b. Reserve and Surplus	(293.54)	(254.63)
	(202.54)	(163.63)
2. Non-current Liabilities		
a. Long Term Borrowings	106.43	15.08
b. Long Term Provisions	43.24	41.76
	149.67	56.84
3. Current Liabilities		
a. Short Term Borrowing	52.67	106.43
b. Trade Payable	0.00	0.00
c. Other Current Liabilities	0.60	0.46
d. Short term provisions	2.74	2.59
	56.01	109.48
Total	3.14	2.69
B. ASSETS		
1. Non-current Assets		
a. Fixed Assets		
-Tangible Assets	0.04	0.06
b. Long Term Loans and Advances	0.30	0.30
c. Other non-current assets	0.01	0.01
	0.35	0.37
2. Current Assets		
a. Current Investments	0.00	0.00
b. Trade Receivable	0.00	0.00
c. Cash & cash equivalents	2.74	1.96
d. Short-term loans and advances	0.05	0.36
	2.79	2.32
Total	3.14	2.69

4. The audit for the quarter and year ended 31st March, 2017 has been carried out by the statutory auditors.
5. (i).Rent including society charges for office premises debited to the profit & loss account for the year is **Rs.2,47,316/-**
(ii).Provision for rent payable up to 31st March, 2017 **Rs. 38,39,291/-** includes cheques paid but not encashed by the landlord.
6. (i).No provisions of income tax has been made in the books in the absence of taxable income as per Income Tax Act, 1961.
(ii).The Company has not created deferred tax asset on tax losses and depreciation, that are available for set off against future taxable income, in view of significant uncertainty regarding reliability of the same.
7. The Company has not accepted any "Public Deposit" as defined in para 2(1)(xi) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction, 1998 during the year ended March, 2017.
8. Figures of previous quarter/year have been regrouped/rearranged wherever necessary to confirm to the current quarter/year.

For and on behalf of the Board of Directors



Place : Mumbai
Dated: 12th May, 2017

(V.K. Grover)
Chairman & Managing Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Figures in Rupees)

Sr. No.	Particulars	Quarter Ended 31/3/17	Quarter Ended 31/12/16	Quarter Ended 31/3/16	Year Ended 31/3/17	Year Ended 31/3/16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total Income from Operations	-	-	-	-	1,997
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items).	(708,019)	(1,028,712)	(897,860)	(3,890,871)	(4,836,752)
3	Net Profit/(Loss) for the period before tax(after Exceptional and/or Extraordinary items).	(708,019)	(1,028,712)	(897,860)	(3,890,871)	(4,836,752)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items).	(708,019)	(1,028,712)	(897,860)	(3,890,871)	(4,836,752)
5	Total Comprehensive Income for the period[Comprising Profit/(Loss) for the period(after tax) and Other Comprehensive Income (after tax)]	(708,019)	(1,028,712)	(897,860)	(3,890,871)	(4,836,752)
6	Equity Share Capital	9,100,000	9,100,000	9,100,000	9,100,000	9,100,000
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:	(0.78)	(1.13)	(0.99)	(4.28)	(5.32)
	2. Diluted:	(0.78)	(1.13)	(0.99)	(4.28)	(5.32)

Note:

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

For and on behalf of the Board of Directors

(V.K. Grover)

Chairman & Managing Director

Place: Mumbai
Date : 12/5/2017



Vinay R. Bhat
M.Com., F.C.A., Dip. I.F.R.S.(U.K.)

Sanjay R. Bhat
B.Com., F.C.A., D.I.S.A.

Vinay Sanjay & Associates

Chartered Accountants

17, Nityanand Nagar - 2,
Nityapriya CHS Ltd.,
Swami Nityanand Marg,
Near Andheri Flyover,
Andheri (E), MUMBAI - 400069.
Phone : 91-22 - 2684 6014
91-22 - 2684 8986
E-mail : v.s.a@vsnl.com
Website : www.vsaca.in

AUDITORS'REPORT

TO THE BOARD OF DIRECTORS OF MODELLA WOOLENS LIMITED.

1. We have audited the quarterly financial results of Modella Woollens Limited for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017 attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements statement which is the responsibility of the company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Our opinion is not qualified / modified in respect of this matter.

2. In our opinion and to the best of our information and according to the explanation given to us, the statement,
 - i. is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015; and
 - ii. of the net loss and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017 **except** with regard to Note No 5(ii) to the financial statement regarding non-encashment of the cheques by the landlord and with regard to Note 6 (ii) in the financial statement regarding the losses exceeding the net worth and significant doubt about the Company's ability to continue as a going concern. As the Management is continuing to give support to the operations of the Company and accordingly the accounts have been prepared on a going concern basis. **The same has been given in the paragraph of "Emphasis of Matters" in the Audit Report under section 143(3) of the Companies Act**

For M/s Vinay Sanjay & Associates.
Chartered Accountants,
FRN :- 112195W




Sanjay R Bhat
Partner

Membership No. 43376
Date: 12th May 2016
Mumbai



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results –MODELLA WOOLENS LTD Standalone FOR THE YEAR ENDING 31ST MARCH 2017

I	SR. No	Particulars	Audited Figures Rs (as reported before adjusting for qualifications)	Adjusted Figures Rs (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	NIL	NIL
	2.	Total Expenditure	3890871	3890871
	3.	Net Profit/(Loss)	(3890871)	(3890871)
	4.	Earnings Per Share	(4.28)	(4.28)
	5.	Total Assets	314589	314589
	6.	Total Liabilities	314589	314589
	7.	Net Worth	(20,253,719)	(20,253,719)
		Any other financial item(s) (as felt appropriate by the management)	-	-
II.		<u>Audit Qualification (each audit qualification separately):</u>		
	a.)	Details of Audit Qualification:	<p>1.Note No 5(ii) to the financial statement regarding non encashment of the cheques by the landlord</p> <p>2.Note 6 (ii) in the financial statements regarding the losses exceeding the net worth and significant doubt about the Company's ability to continue as a going concern,</p>	
	b.)	Type of Audit Qualification:	Qualified Opinion /-Disclaimer of Opinion / Adverse Opinion	
	c.)	Frequency of qualification:	— Whether appeared first time / Repetitive / since how long continuing	
	d.)	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Nil	
	e.)	For Audit Qualification(s) where the impact is not quantified by the auditor:	Nil	
		(i)Management's estimation on the impact of audit qualification:	Nil	
		(ii) If management is unable to estimate the impact, reasons for the same:	For Note No 5(ii) The Management is hopeful that the matter will be resolved and subsequently the landlord will encash the cheques	

	(iii) Auditors' Comments on (i) or (ii) above:	<p>For Note 6 (ii) The Management is continuing to give support to the operations of the Company and accordingly the accounts have been prepared on a going concern basis</p> <p>The above qualifications are given in the Emphasis of Matters paragraph in The Auditors Report to bring it to the attention of the reader of the financial statement</p>
III	<p>Signatories:</p> <p><input type="checkbox"/> CEO/Managing Director</p> <p><input type="checkbox"/> CFO</p> <p><input type="checkbox"/> AuditCommittee Chairman</p> <p><input type="checkbox"/> Statutory Auditor</p>	<p><i>M. V. K. S. & Co. Signatory</i></p>   
	<p>Place: Mumbai Date: 12th May 2017.</p>	