

June 25, 2021

The Manager
(Department of Corporate Services)
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

Through BSE Listing Centre
Scrip Code: 519003

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today, 25th June, 2021: Audited Standalone Financial Results for the quarter and year ended March 31, 2021

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") read with SEBI Circular No. SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today, 25th June, 2021, inter alia, considered and approved the Audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2021 and took on record the Audit Report from the Statutory Auditors of the Company thereon.

In compliance with the requirements of Regulation 33 of the SEBI LODR Regulations, we enclose a copy of the audited Standalone Financial Results of the Company for the quarter and financial year ended 31st March, 2021, as approved by the Board of Directors of the Company at its meeting held today, 25th June, 2021, along with the report of the Statutory Auditors of the Company thereon.

Further, in compliance with the provisions of Regulation 33(3)(d) of the SEBI LODR Regulations and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declares that the Statutory Auditors, Kashyap & Co., Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the financial year ended 31st March, 2021.

The meeting of the Board of Directors of the Company commenced at 2:15 pm and concluded at 4:00 pm.

This is for your kind information and records please.

Thanking you !

Yours Faithfully,
For **MODI NATURALS LIMITED**



Ankit Agarwal
Company Secretary
Memb. No. – A23445

Encl : A/a

MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019

Tel: 011-41889999, E-mail: cs.mnl@modinaturals.org, Website: www.modinaturals.com, (CIN : L15142DL1974PLC007349)

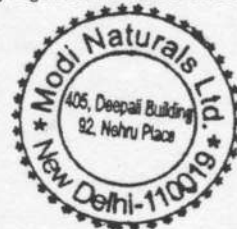
Statement of Audited Standalone Financial Results for the Quarter and Year ended 31-03-2021

PART I :		(Rs. in Lakhs, Unless Otherwise Stated)				
		Quarter Ended			Year Ended	
Particulars		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	13545.09	11302.95	9447.74	44269.62	38833.06
II	Other Income	394.00	0.00	30.71	394.00	30.71
III	Total Income (I+II)	13939.09	11302.95	9478.45	44663.62	38863.77
IV	Expenses					
	(a) Cost of materials consumed	13214.63	10175.57	9165.70	36144.94	31318.86
	(b) Purchases of stock-in-trade	4.54	10.33	26.57	158.41	313.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2402.94)	(1115.15)	(1920.98)	(219.89)	(314.86)
	(d) Employee benefits expense	561.83	544.77	449.99	2128.16	1959.28
	(e) Finance costs	35.93	13.34	94.89	129.54	269.74
	(f) Depreciation and amortisation expense	30.26	35.75	40.87	138.23	137.70
	(g) Other expenses	1498.62	1410.42	1402.54	4787.48	4818.51
	Total Expenses (IV)	12942.87	11075.03	9259.58	43266.87	38503.01
V	Profit / (Loss) before exceptional items and tax (III-IV)	996.22	227.92	218.87	1396.75	360.76
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	996.22	227.92	218.87	1396.75	360.76
VIII	Tax Expense					
	(a) Current Tax	323.36	65.00	41.93	423.36	66.93
	(b) Deferred Tax	(78.21)	0.00	(168.74)	(78.21)	(168.74)
IX	Profit/ (Loss) for the period (VII - VIII)	751.07	162.92	345.68	1051.60	462.57
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss	(4.64)	1.50	(4.22)	(0.14)	4.78
	(ii). Income tax relating to items that will not be reclassified to profit or loss					
	B. (i). Items that will be reclassified to profit or loss					
	(ii). Income tax relating to items that will be reclassified to profit or loss					
	Other comprehensive income for the period	(4.64)	1.50	(4.22)	(0.14)	4.78
XI	Total Comprehensive Income for the period (IX +X)	746.43	164.42	341.46	1051.46	467.35
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1265.64	1265.64	1265.64	1265.64	1265.64
XIII	Earnings Per Share (EPS)					
	a) Basic (Rs.)	5.90	1.30	2.70	8.31	3.69
	b) Diluted (Rs.)	5.90	1.30	2.70	8.31	3.69

NOTES :

- The audited standalone financial results of the Company for the quarter and year ended 31 March, 2021 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 25th June, 2021. The Statutory Auditors have carried out audit for the quarter and year ended 31 March, 2021. An unqualified report has been issued by them thereon.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has adopted Ind-AS for the first time.
- Figures of the quarter ended 31 March, 2021 and 31 March, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- The Company's business primarily falls within single business segment i.e. manufacturing and distribution of Edible Oils' in terms of Indian Accounting Standards 108 'Operating Segment' and hence no additional disclosures are being furnished.
- The above results for the quarter and year ended 31 March, 2021 are also available on the Company's Website at www.modinaturals.com and BSE's Website at www.bseindia.com.
- The previous periods' figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current periods' figures.
- The Statement of Assets and Liabilities as at 31.03.2021 as required under regulation 33(3)(f) of SEBI (LODR) Regulations 2015 is enclosed as Annexure-I.

Place : New Delhi
Date : 25th June, 2021



For Modi Naturals Limited

Anil Modi
Anil Modi
Managing Director
DIN: 00187078

MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2021

	(Rs. In Lakhs)	
	As at	As at
	31.03.2021 (Audited)	31.03.2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,915.24	1,929.40
(b) Capital work-in-progress	0.49	4.72
(c) Other Intangible assets	1.94	1.76
(d) Financial Assets		
(ii) Trade receivables	35.06	64.59
(iii) Loans and Advances	91.40	92.33
(e) Other non-current assets	165.02	324.19
2 Current assets		
(a) Inventories	6,818.55	6,818.62
(b) Financial Assets		
(ii) Trade receivables	2,095.57	1,556.60
(iii) Cash and cash equivalents	41.95	104.18
(iv) Bank balances other than (iii) above	33.37	46.74
(v) Loans and Advances	191.34	254.36
(c) Other current assets	731.93	779.71
Total Assets	12,121.86	11,977.20
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,265.64	1,265.64
(b) Other Equity	5,520.27	4,468.81
2 LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10.23	20.72
(ii) Trade payables	24.04	27.91
(iii) Other financial liabilities	78.00	73.00
(b) Provisions	132.30	120.43
(c) Deferred tax liabilities (Net)	288.15	366.36
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,034.92	3,166.15
(ii) Trade payables	782.80	720.48
(b) Other current liabilities	1,627.97	1,631.16
(c) Provisions	91.19	75.06
(d) Current Tax Liabilities (Net)	266.35	41.48
Total Equity and Liabilities	12,121.86	11,977.20



Billant



MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2021

(Rs in Lakhs)		
	Year Ended 31.03.2021	Year Ended 31.03.2020
(A) CASH FROM OPERATING ACTIVITIES:		
Profit for the Year	1396.75	360.76
Adjustments to reconcile profit and loss to net cash provided by operating activities :		
Depreciation	138.23	137.70
Foreign exchange fluctuation	(9.54)	3.17
Deferred revenue expenses written off	220.97	294.12
Provision for Gratuity	27.86	14.37
Profit(-)/loss on sale of assets (net)	(323.91)	0.49
Interest expenses	119.55	255.60
Operating profit before working Capital changes	1,569.91	1,066.21
Net change in:		
Trade and other receivable	(459.19)	(615.13)
Inventories	0.07	(252.72)
Trade payables	122.67	206.12
Cash generated from operations	1,233.46	404.48
Interest paid	(106.39)	(241.49)
Direct taxes paid (Net of Refund)	(198.81)	(80.37)
Cash flow before extra ordinary items	928.26	82.62
Extra ordinary items (net)		
Net cash from operating activities (A)	928.26	82.62
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Payment for purchase of property, plant and equipment	(158.24)	(114.90)
Proceeds from Bank Deposits	13.37	(1.95)
Proceeds from disposal of property, plant and equipment	362.12	0.74
Net cash used in Investing activities (B)	217.25	(116.11)
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of share capital (including Share Warrants)	-	-
Borrowings (net)	(1,207.74)	118.93
Net Cash generated from financing activities (C)	(1,207.74)	118.93
Net change in cash and cash equivalents (A+B+C)	(62.23)	85.44
Cash and cash equivalents at the beginning of the year	104.18	18.74
Cash and cash equivalents at the end of the year	41.95	104.18
Net increase/decrease(-) as disclosed above	(62.23)	85.44

Place : New Delhi
Date : 25th June, 2021



For Modi Naturals Limited

Anil Modi
Anil Modi
Managing Director
DIN: 00187078





Independent Auditor's Report
on Quarterly and Year to Date Standalone 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
Modi Naturals Limited
New Delhi

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Modi Naturals Limited** ("the Company") for the quarter and year ended 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis for Opinion

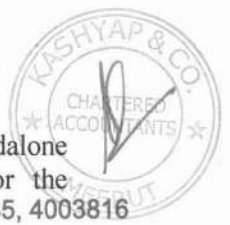
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section 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 requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.

Management's Responsibilities for the Standalone Financial Results

The statement of standalone financial results has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the

Meerut Office : 214, Citi Centre, Begum Bridge Road, Meerut-250 001 (U.P.) Ph. : +91-121-2421239, 2422585, 4003816
Telefax : +91-121-2422585, Mob. : +91-9837069675, E-mail : kashyap.ca@gmail.com

Delhi Office : A-446, Lower Ground Floor, Defence Colony, New Delhi-110 024, Ph. : +91-11-40513821, Mob. : +91-9810023081



preparation of these financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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 statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

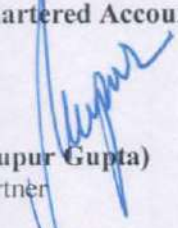
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of the above matter.

For **Kashyap & Co.**
Chartered Accountants,


(Nupur Gupta)
Partner



M. No.: 075983
FRN: 011355C
UDIN: 21075983AAAACF4088

Place: New Delhi
Date: 25.06.2021