

October 28, 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: Intimation of Outcome of Board Meeting held today, 28th October 2021: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended Sep'30, 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**"), we wish to inform you that the Board of Directors of the Company at its meeting held today, 28th October, 2021, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended September 30, 2021 and took on record the Limited Review Report from the Statutory Auditors of the Company thereon.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed a copy of the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended September 30, 2021 along with the Limited Review Report thereon.

The meeting of the Board of Directors of the Company commenced at 1:15 pm and concluded at 3:30 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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
MODI NATURALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **MODI NATURALS LIMITED** (the "Company"), for the quarter ended September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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" ("IndAS34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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. Based on our review conducted as stated in paragraph 3 above, 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 Standard 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 Kashyap & Co.
Chartered Accountants,

(Nupur Gupta)
Partner

M. No.: 075983
FRN: 011355C
UDIN: 21075983AAAAER6647

Place: New Delhi
Date: 28.10.2021



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 Standalone Unaudited Financial Results for the Quarter and Half Year ended 30-09-2021

PART I : Particulars (Refer Notes Below)		(Rs. in Lakhs, Unless Otherwise Stated)					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	Revenue from Operations	11374.47	11307.79	8980.54	22682.26	19421.58	44269.62
II	Other Income	12.66	0.73	0.00	13.39	0.00	394.00
III	Total Income (I+II)	11387.13	11308.52	8980.54	22695.65	19421.58	44663.62
IV	Expenses						
	(a) Cost of materials consumed	6668.96	8067.66	5507.40	14736.62	12754.74	36144.94
	(b) Purchases of stock-in-trade	1.34	1.87	143.54	3.21	143.54	158.41
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	2376.47	841.39	1608.91	3217.86	3298.20	(219.89)
	(d) Employee benefits expense	585.61	550.45	535.44	1136.06	1021.56	2128.16
	(e) Finance costs	9.32	61.49	21.86	70.81	80.27	129.54
	(f) Depreciation and amortisation expense	37.29	37.28	35.62	74.57	72.22	138.23
	(g) Other expenses	1305.30	1255.11	1050.85	2560.41	1878.44	4787.48
	Total Expenses (IV)	10984.29	10815.25	8903.62	21799.54	19248.97	43266.87
V	Profit / (Loss) before exceptional items and tax (III-IV)	402.84	493.27	76.92	896.11	172.61	1396.75
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	402.84	493.27	76.92	896.11	172.61	1396.75
VIII	Tax Expense						
	(a) Current Tax	103.45	126.66	20.00	230.11	35.00	423.36
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(78.21)
IX	Profit/ (Loss) for the period (VII - VIII)	299.39	366.61	56.92	666.00	137.61	1051.60
X	Other Comprehensive Income						
A.	(i). Items that will not be reclassified to profit or loss	0.50	1.00	1.00	1.50	3.00	-0.14
	(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	0.50	1.00	1.00	0.00	3.00	-0.14
XI	Total Comprehensive Income for the period (IX +X)	299.89	367.61	57.92	667.50	140.61	1051.46
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1265.64	1265.64	1265.64	1265.64	1265.64	1265.64
XIII	Earnings Per Share (EPS)						
	a) Basic (Rs.)	2.37	2.90	0.46	5.27	1.11	8.31
	b) Diluted (Rs.)	2.37	2.90	0.46	5.27	1.11	8.31

NOTES :

- The above results for the quarter ended September 30, 2021 were reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on October 28, 2021. The Statutory Auditors have carried out a limited review of the results for the quarter ended September 30, 2021.
- 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 ended September 30, 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 30.09.2021 as required under regulation 33(3)(f) of SEBI (LODR) Regulations 2015 is enclosed as Annexure-1.

For Modi Naturals Limited

Akshay Modi

Akshay Modi

Jt. Managing Director

DIN: 03341142

Place : New Delhi

Date : 26/10/2021



MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019
STATEMENT OF ASSETS AND LIABILITIES

	Particulars	(Rs. in Lakhs)	
		As at	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	1,845.47	1,915.24
	(b) Capital work-in-progress	130.66	0.49
	(c) Other intangible assets	1.73	1.94
	(d) Financial Assets		
	(i) Trade receivables	35.05	35.06
	(ii) Loans and Advances	91.40	91.40
	(e) Other non-current assets	103.37	165.02
2	Current assets		
	(a) Inventories	3,589.85	6,818.55
	(b) Financial Assets		
	(i) Trade receivables	1,862.56	2,095.57
	(ii) Cash and cash equivalents	1,780.03	41.95
	(iii) Bank balances other than (ii) above	35.81	33.37
	(iv) Loans and Advances	218.27	191.34
	(c) Other current assets	741.76	731.93
	Total Assets	10,435.96	12,121.86
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share capital	1,265.64	1,265.64
	(b) Other Equity	6,187.77	5,520.27
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5.23	10.23
	(ii) Trade payables	22.46	24.04
	(iii) Other financial liabilities	58.00	78.00
	(b) Provisions	152.30	132.30
	(c) Deferred tax liabilities (Net)	288.15	288.15
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	229.67	2,034.92
	(ii) Trade payables	208.12	782.80
	(b) Other current liabilities	1,139.32	1,627.97
	(c) Provisions	685.38	91.19
	(d) Current Tax Liabilities (Net)	193.92	266.35
	Total Equity and Liabilities	10,435.96	12,121.86



Aksay Modi

MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 52, Nehru Place, New Delhi-110019
 Corporate Office: D-185, 18 & IC, 2nd Floor, Dikhia Industrial Area, Phase-I, New Delhi-110020
 Tel: 011-41889999, E-mail: cs.mnl@modinaturals.org, Website: www.modinaturals.com
 (CIN : L15142DL1974PLC007349)

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30-09-2021

PART I:		(Rs. In Lakhs, Unless Otherwise Stated)		
		Quarter Ended		Half Year Ended
Particulars		30-09-2021	30-06-2021	30-09-2021
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)
I	Revenue from Operations	11374.47	11307.79	22682.26
II	Other Income	12.66	0.73	13.39
III	Total Income (I+II)	11387.13	11308.52	22695.65
IV	Expenses			
	(a) Cost of materials consumed	6658.96	8067.66	14736.62
	(b) Purchases of stock-in-trade	1.34	1.87	3.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2376.47	841.39	3217.86
	(d) Employee benefits expense	585.61	550.45	1136.06
	(e) Finance costs	9.32	61.49	70.81
	(f) Depreciation and amortisation expense	37.29	37.28	74.57
	(g) Other expenses	1308.39	1255.13	2563.52
	Total Expenses (IV)	10987.38	10815.27	21802.65
V	Profit / (Loss) before exceptional items and tax (III-IV)	399.75	493.25	893.00
VI	Exceptional Items	0.00	0.00	0.00
VII	Profit before tax (V-VI)	399.75	493.25	893.00
VIII	Tax Expense			
	(a) Current Tax	103.45	126.66	230.11
	(b) Deferred Tax	0.00	0.00	0.00
IX	Profit/ (Loss) for the period (VII - VIII)	296.30	366.59	662.89
X	Other Comprehensive Income			
A.	(i). Items that will not be reclassified to profit or loss	0.50	1.00	1.50
	(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	0.50	1.00	1.50
XI	Total Comprehensive Income for the period (IX + X)	296.80	367.59	664.39
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1266.64	1265.64	1266.64
XIII	Earnings Per Share (EPS)			
	a) Basic (Rs.)	2.34	2.90	5.25
	b) Diluted (Rs.)	2.34	2.90	5.25

NOTES:

- The above consolidated results for the quarter ended September 30, 2021 were reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on October 28, 2021. The Statutory Auditors have carried out a limited review of the results for the quarter ended September 30, 2021.
- During the previous quarter ended June 30, 2021, the company has incorporated its wholly owned subsidiary in the name of Modi Biotech Private Limited, on April 27, 2021. The previous period figures are not applicable, therefore, have not been provided here.
- The above results for the quarter ended September 30, 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 30.09.2021 as required under regulation 33(3)(f) of SEBI (LODR) Regulations 2015 is enclosed as Annexure-I.

Place : New Delhi
 Date : 28/10/2021



For Modi Naturals Limited

Ashay Modi

Ashay Modi
 Jt. Managing Director
 DIN: 03341142



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
MODI NATURALS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **MODI NATURALS LIMITED** (the "Company" or "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") for the quarter ended September 30, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of Interim financial information consists of making inquiries, primarily of Parent's personnel 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.

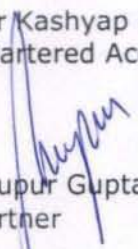
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of its one subsidiary company named Modi Biotech Private Limited (100% Holding)
5. Based on our review conducted and procedures stated in paragraph 3 above and based on the considerations of the review report of other auditor referred to in paragraph six below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Un-audited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

6. We did not review the financial results of its subsidiary company included in the consolidated unaudited financial results, whose financial results reflect total revenues of Nil; total comprehensive loss (net) of 3.09 lakhs for the quarter ended September 30, 2021, as considered in the Statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Kashyap & Co.
Chartered Accountants,


(Nupur Gupta)
Partner



M. No.: 075983
FRN: 011355C
UDIN: 21075983AAAAEQ1081

Place: New Delhi
Date: 28.10.2021

MODI NATURALS LIMITED

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

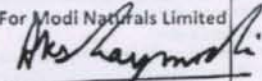
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2021

		(Rs in Lakhs)	
		Half Year Ended 30.09.2021	Half Year Ended 30.09.2020
(A) CASH FROM OPERATING ACTIVITIES:			
Profit before Taxation		896.11	172.61
Adjustments to reconcile profit and loss to net cash provided by operating activities :			
Depreciation		74.57	72.21
Foreign exchange fluctuation		(12.52)	(7.38)
Deferred revenue expenses incurred			
Deferred revenue expenses written off		79.58	110.48
Provision for Gratuity		21.50	23.00
Profit(-)/loss on sale of assets (net)		(0.25)	
Interest expenses		58.50	77.92
Operating profit before working Capital changes		221.38	276.23
Net change in:		1,117.49	448.84
Trade and other receivable		178.31	(12.44)
Inventories		3228.70	3138.70
Trade payables		(477.91)	(0.64)
Cash generated from operations		2,929.10	3,125.62
Interest paid		4,046.59	3,574.46
Direct taxes paid (Net of Refund)		(58.50)	(77.92)
Cash flow before extra ordinary items		(302.54)	(42.45)
Extra ordinary items (net)		3,685.55	3,454.09
Net cash from operating activities (A)		3,685.55	3,454.09
(B) CASH FLOW FROM INVESTING ACTIVITIES:			
Payment for purchase of property, plant and equipment		(135.76)	(29.93)
Proceeds from Bank Deposits		(2.43)	(165.69)
Proceeds from disposal of property, plant and equipment		1.25	
Net cash used in investing activities (B)		(136.94)	(195.62)
(C) CASH FLOW FROM FINANCING ACTIVITIES:			
Borrowings (net)		(1,810.53)	(2,849.09)
Net Cash generated from financing activities (C)		(1,810.53)	(2,849.09)
Net change in cash and cash equivalents (A+B+C)		1,738.08	409.38
Cash and cash equivalents at the beginning of the year		41.95	104.18
Cash and cash equivalents at the end of the year		1,780.03	513.56
Net Increase/decrease(-) as disclosed above		1,738.08	409.38

Note: the above standalone Cash Flow Statement has been prepared under Indirect Method as prescribed under Ind-AS 7, 'Statement of Cashflow'

Place : New Delhi
Date : 28.10.2021

For Modi Naturals Limited



Akshay Modi
Jt. Managing Director
DIN: 03341142



MODI NATURALS LIMITED

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

	Particulars	(Rs. in Lakhs)
		As at
		30.09.2021
		(Unaudited)
ASSETS		
1	Non-current assets	
	(a) Property, Plant and Equipment	1,845.47
	(b) Capital work-in-progress	130.66
	(c) Other intangible assets	1.73
	(d) Financial Assets	
	(i) Trade receivables	35.05
	(ii) Loans and Advances	91.40
	(e) Other non-current assets	103.37
2	Current assets	
	(a) Inventories	3,589.85
	(b) Financial Assets	
	(i) Trade receivables	1,862.56
	(ii) Cash and cash equivalents	1,781.08
	(iii) Bank balances other than (ii) above	35.81
	(iv) Loans and Advances	218.27
	(c) Other current assets	741.76
	Total Assets	10,437.01
EQUITY AND LIABILITIES		
1	Equity	
	(a) Equity Share capital	1,266.64
	(b) Other Equity	6,184.65
2	LIABILITIES	
	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	5.23
	(ii) Trade payables	22.46
	(iii) Other financial liabilities	58.00
	(b) Provisions	152.30
	(c) Deferred tax liabilities (Net)	288.15
	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	229.72
	(ii) Trade payables	208.12
	(b) Other current liabilities	1,142.44
	(c) Provisions	685.38
	(d) Current Tax Liabilities (Net)	193.92
	Total Equity and Liabilities	10,437.01



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MODI NATURALS LIMITED

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2021

(Rs in Lakhs)	
Half Year Ended 30.09.2021	
(A) CASH FROM OPERATING ACTIVITIES:	
Profit before Taxation	893.00
Adjustments to reconcile profit and loss to net cash provided by operating activities :	
Depreciation	74.57
Foreign exchange fluctuation	(12.52)
Deferred revenue expenses incurred	
Deferred revenue expenses written off	79.58
Provision for Gratuity	21.50
Profit(-)/loss on sale of assets (net)	(0.25)
Interest expenses	58.50
Operating profit before working Capital changes	1,114.38
Net change in:	
Trade and other receivable	178.31
Inventories	3228.70
Trade payables	(474.80)
Cash generated from operations	4,046.59
Interest paid	(58.50)
Direct taxes paid (Net of Refund)	(302.54)
Cash flow before extra ordinary items	3,685.55
Extra ordinary items (net)	
Net cash from operating activities (A)	3,685.55
(B) CASH FLOW FROM INVESTING ACTIVITIES:	
Payment for purchase of property, plant and equipment	(135.76)
Proceeds from Bank Deposits	(2.43)
Proceeds from disposal of property, plant and equipment	1.25
Net cash used in Investing activities (B)	(136.94)
(C) CASH FLOW FROM FINANCING ACTIVITIES:	
Proceeds from issue of share capital (including Share Warrants)	1.00
Borrowings (net)	(1,810.48)
Net Cash generated from financing activities (C)	(1,809.48)
Net change in cash and cash equivalents (A+B+C)	1,739.13
Cash and cash equivalents at the beginning of the year	41.95
Cash and cash equivalents at the end of the year	1,781.08
Net increase/decrease(-) as disclosed above	1,739.13

Note: the above consolidated Cash Flow Statement has been prepared under Indirect Method as prescribed under Ind-AS 7, 'Statement of Cashflow'

Place : New Delhi
Date : 28.10.2021

For Modi Naturals Limited

Ashay Modi
Ashay Modi
Jt. Managing Director
DIN: 03341142

