

February 14, 2023

Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001

Through BSE Listing Centre
Scrip Code: 519003

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 14th February 2023

Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December 2022

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 on 14th February 2023, commenced at 4:30 pm and concluded at 8:00 pm, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December 2022 and took on record the Limited Review Report from the Statutory Auditors of the Company thereon.

As required under Regulation 33 of the SEBI LODR Regulations, we enclosed the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December 2022, along with a copy of the Limited Review Report thereon.

This is for your kind information and records please.

Thanking you !

Yours faithfully,
for **MODI NATURALS LIMITED**

Ankit Agarwal
Company Secretary
A23445

Encl: as above

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 and nine months ended December 31, 2022 (the "Statement"), being submitted by the Company 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 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" ("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 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 K. K. JAIN & CO.
Chartered Accountants
FRNo. 02465N



Simmi Jain

(Simmi Jain)
Partner

M.No. 086496

UDIN: 23086496BGWONN2601

Place : New Delhi
Date : 14.02.2023

MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019
 Corporate Office: D-185, 1B & 1C, 2nd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
 (CIN : L15142DL1974PLC007349), Tel: 011-41889999, E-mail: cs.mni@modinaturals.org, Website: www.modinaturals.com.

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31-12-2022

PART I:		₹ Lakhs, Unless Otherwise Stated					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
Particulars (Refer Notes Below)							
I	Revenue from Operations	11407.44	9338.03	10395.85	30754.69	33078.11	47430.32
II	Other Income	10.73	17.93	39.01	73.70	52.40	131.44
III	Total Income (I+II)	11418.17	9355.96	10434.86	30828.39	33130.51	47561.76
IV	Expenses						
	(a) Cost of materials consumed	10613.32	5298.40	10124.85	22932.31	24861.47	38075.81
	(b) Purchases of stock-in-trade	57.45	114.27	44.39	210.85	47.60	78.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2142.32)	2049.75	(2596.79)	775.06	621.07	(763.79)
	(d) Employee benefits expense	592.71	600.28	568.73	1760.88	1702.79	2240.81
	(e) Finance costs	58.71	64.93	22.18	243.33	92.99	180.57
	(f) Depreciation and amortisation expense	37.87	38.05	37.40	113.87	111.97	142.06
	(g) Other expenses	2195.22	1088.72	1931.05	4336.81	4491.48	6311.00
	Total Expenses (IV)	11412.98	9252.40	10129.81	30372.71	31929.35	46262.77
V	Profit / (Loss) before exceptional items and tax (III-IV)	5.21	101.56	305.05	455.68	1201.16	1298.99
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	5.21	101.56	305.05	455.68	1201.16	1298.99
VIII	Tax Expense						
	(a) Current Tax	0.00	25.00	71.89	113.00	302.00	415.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(56.19)
IX	Profit/(Loss) for the period (VII - VIII)	5.21	76.56	233.16	342.68	899.16	940.18
X	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	(0.50)	(0.50)	0.50	(1.50)	2.00	(2.15)
	(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)	(0.50)	0.50	(1.50)	2.00	(2.15)
XI	Total Comprehensive Income for the period (IX + X)	4.71	76.06	233.66	341.18	901.16	938.03
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	Other Equity excluding revaluation reserves						6458.31
XIV	Earnings Per Share (EPS)						
	a) Basic (Rs.)	0.04	0.60	1.85	2.70	7.12	7.41
	b) Diluted (Rs.)	0.04	0.60	1.85	2.70	7.12	7.41

NOTES :

- The above standalone results were reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on 14th February, 2023. The Statutory Auditors have carried out a limited review of the above standalone financial results for the quarter ended on 31st December, 2022.
- The above standalone results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 previous periods' figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current periods' figures.

For Modi Naturals Limited

Place : New Delhi
 Date : 14/02/2023



Priloshi
 Chartered Accountant
 Managing Director
 DIN: 00187078

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 and nine months ended December 31, 2022 ("the Statement"), 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 be 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 Unaudited 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 net loss after tax and total comprehensive loss of 4.00 lakhs for the total assets of Rs.9179.12 lakhs quarter ended December 31, 2022, 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 K. K. JAIN & CO.
Chartered Accountants
FRNo. 02465N



Simmi Jain

(Simmi Jain)
Partner

M.No. 086496

UDIN: 23086496BGWONM3593

Place : New Delhi
Date : 14.02.2023

MODI NATURALS LIMITED

Regd. Office: 405, Deepal Building, 92, Nehru Place, New Delhi-110019
(CIN : L15142DL1974PLC007349), Tel: 011-41889999, E-mail: cs.mnl@modinaturals.org, Website: www.modinaturals.com,
Statement of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31-12-2022

PART I:		(₹ Lakhs, Unless Otherwise Stated)					
Particulars (Refer Notes Below)		Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)
I	Revenue from Operations	11407.44	9338.03	10395.85	30754.69	33078.11	47430.32
II	Other Income	10.73	17.93	39.01	73.70	52.40	131.44
III	Total Income (I+II)	11418.17	9355.96	10434.86	30828.39	33130.51	47561.76
IV	Expenses						
	(a) Cost of materials consumed	10613.32	5296.40	10124.85	22932.31	24861.47	38075.81
	(b) Purchases of stock-in-trade	57.45	114.27	44.39	210.85	47.60	76.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2142.32)	2049.75	(2596.79)	775.06	621.07	(763.79)
	(d) Employee benefits expense	592.71	600.28	566.73	1780.88	1702.79	2240.61
	(e) Finance costs	58.71	64.93	22.18	243.33	92.99	180.57
	(f) Depreciation and amortisation expense	38.59	38.18	37.40	114.65	111.97	142.16
	(g) Other expenses	2198.50	1088.72	1931.06	4340.09	4494.59	8314.66
	Total Expenses (IV)	11418.96	9262.63	10129.82	30376.97	31932.48	48266.53
V	Profit / (Loss) before exceptional items and tax (III-IV)	1.21	101.43	305.04	451.42	1198.03	1295.23
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V-VI)	1.21	101.43	305.04	451.42	1198.03	1295.23
VIII	Tax Expense						
	(a) Current Tax	0.00	25.00	71.89	113.00	302.00	415.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(56.30)
IX	Profit/ (Loss) for the period (VII - VIII)	1.21	76.43	233.15	338.42	896.03	936.53
X	Other Comprehensive Income						
A.	(i). Items that will not be reclassified to profit or loss	(0.50)	(0.50)	0.50	(1.50)	2.00	(2.15)
	(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)	(0.50)	0.50	(1.50)	2.00	(2.15)
XI	Total Comprehensive Income for the period (IX + X)	0.71	75.93	233.65	336.92	898.03	934.38
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	Other Equity excluding revaluation reserves						6454.66
XIV	Earnings Per Share (EPS)						
	a) Basic (Rs.)	0.01	0.60	1.85	2.66	7.10	7.38
	b) Diluted (Rs.)	0.01	0.60	1.85	2.66	7.10	7.38

NOTES:

- The above consolidated results were reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on 14th February, 2023. The Statutory Auditors have carried out the limited review of the above consolidated financial results for the quarter ended on 31st December 2022.
- The above consolidated results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The previous periods' figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current periods' figures.

For Modi Naturals Limited

Place : New Delhi
Date : 14/02/2023



Anil Modi
Anil Modi
Managing Director
DIN: 00187078