

**February 11, 2022**

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

Through BSE Listing Centre  
**Scip Code: 519003**

Dear Sir / Madam,

**Sub: Intimation of Outcome of Board Meeting held today, 11<sup>th</sup> February 2022: Unaudited Financial Results (Standalone and Consolidated) for the quarter ended Dec'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**"), we wish to inform you that the Board of Directors of the Company at its meeting held today, 11<sup>th</sup> February, 2022, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended December 31, 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 December 31, 2021 along with the Limited Review Report thereon.

The meeting of the Board of Directors of the Company commenced at 12:15 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**

# 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  
 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 Nine Months ended 31-12-2021

PART I :		(Rs. in Lakhs, Unless Otherwise Stated)					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	10395.85	11374.47	11302.95	33078.11	30724.53	44269.62
II	Other Income	39.01	12.66	0.00	52.40	0.00	394.00
III	<b>Total Income (I+II)</b>	<b>10434.86</b>	<b>11387.13</b>	<b>11302.95</b>	<b>33130.51</b>	<b>30724.53</b>	<b>44663.62</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	10124.85	6668.96	10175.57	24861.47	22930.31	36144.94
	(b) Purchases of stock-in-trade	44.39	1.34	10.33	47.60	153.87	158.41
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2596.79)	2376.47	(1115.15)	621.07	2183.05	(219.89)
	(d) Employee benefits expense	566.73	585.61	544.77	1702.79	1566.33	2128.16
	(e) Finance costs	22.18	9.32	13.34	92.99	93.61	129.54
	(f) Depreciation and amortisation expense	37.40	37.29	35.75	111.97	107.97	138.23
	(g) Other expenses	1931.05	1305.30	1410.42	4491.46	3288.86	4787.48
	<b>Total Expenses (IV)</b>	<b>10129.81</b>	<b>10984.29</b>	<b>11075.03</b>	<b>31929.35</b>	<b>30324.00</b>	<b>43266.87</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>305.05</b>	<b>402.84</b>	<b>227.92</b>	<b>1201.16</b>	<b>400.53</b>	<b>1396.75</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (V-VI)</b>	<b>305.05</b>	<b>402.84</b>	<b>227.92</b>	<b>1201.16</b>	<b>400.53</b>	<b>1396.75</b>
VIII	<b>Tax Expense</b>						
	(a) Current Tax	71.89	103.45	65.00	302.00	100.00	423.36
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(78.21)
IX	<b>Profit/ (Loss) for the period (VII - VIII)</b>	<b>233.16</b>	<b>299.39</b>	<b>162.92</b>	<b>899.16</b>	<b>300.53</b>	<b>1051.60</b>
X	<b>Other Comprehensive Income</b>						
A.	(i) Items that will not be reclassified to profit or loss	0.50	0.50	1.50	2.00	4.50	(0.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	(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	1.50	2.00	4.50	(0.14)
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>233.66</b>	<b>299.89</b>	<b>164.42</b>	<b>901.16</b>	<b>305.03</b>	<b>1051.46</b>
XII	<b>Paid up equity share capital (Face value Rs. 10/- per share)</b>	<b>1265.64</b>	<b>1265.64</b>	<b>1265.64</b>	<b>1265.64</b>	<b>1265.64</b>	<b>1265.64</b>
XIII	<b>Earnings Per Share (EPS)</b>						
	a) Basic (Rs.)	1.85	2.37	1.30	7.12	2.41	8.31
	b) Diluted (Rs.)	1.85	2.37	1.30	7.12	2.41	8.31

### NOTES:

- The above results for the quarter ended December 31, 2021 were reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on February 11, 2022. The Statutory Auditors have carried out a limited review of the results for the quarter ended December 31, 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 December 31, 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.

For Modi Naturals Limited

Place : New Delhi  
 Date : 11.02.2022



*Anil Modi*  
 Anil Modi  
 Managing Director  
 DIN: 00187078



**KASHYAP & COMPANY**

CHARTERED ACCOUNTANTS

**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 December 31, 2021 (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" ("IndAS34"), 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 Kashyap & Co.  
Chartered Accountants,

(Nupur Gupta)  
Partner

M. No.: 075983  
FRN: 011355C

UDIN: **22075983ABIVFP1089**



Place: New Delhi

Date: 11.02.2022

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# MODI NATURALS LIMITED

Regd. Office: 405, Deepal Building, 92, Nehru Place, New Delhi-110019  
 Corporate Office: D-185, 18 & 1C, 2nd Floor, Qkhla Industrial Area, Phase-I, New Delhi-110020  
 Tel: 011-41889999, E-mail: cs.mni@modinaturals.org, Website: www.modinaturals.com  
 [CIN : L15142DL1974PLC007349]

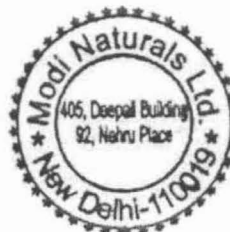
## Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31-12-2021

PART I:		[Rs. in Lakhs, Unless Otherwise Stated]		
		Quarter Ended		Nine Month Ended
		31/12/2021 (Unaudited)	30/09/2021 (Unaudited)	31/12/2021 (Unaudited)
Particulars		(Refer Notes Below)		
I	Revenue from Operations	10395.85	11374.47	33078.11
II	Other Income	39.01	12.66	52.40
III	<b>Total income (I+II)</b>	<b>10434.86</b>	<b>11387.13</b>	<b>33130.51</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	10124.85	6668.96	24861.47
	(b) Purchases of stock-in-trade	44.39	1.34	47.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2596.79)	2376.47	621.07
	(d) Employee benefits expense	566.73	585.61	1702.79
	(e) Finance costs	22.18	9.32	92.99
	(f) Depreciation and amortisation expense	37.40	37.29	111.97
	(g) Other expenses	1931.06	1308.39	4494.59
	<b>Total Expenses (IV)</b>	<b>10129.82</b>	<b>10987.38</b>	<b>31932.48</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>305.04</b>	<b>399.75</b>	<b>1198.03</b>
VI	Exceptional items	0.00	0.00	0.00
VII	<b>Profit before tax (V-VI)</b>	<b>305.04</b>	<b>399.75</b>	<b>1198.03</b>
VIII	<b>Tax Expense</b>			
	(a) Current Tax	71.89	103.45	302.00
	(b) Deferred Tax	0.00	0.00	0.00
IX	<b>Profit/ (Loss) for the period (VII - VIII)</b>	<b>233.15</b>	<b>296.30</b>	<b>896.03</b>
X	<b>Other Comprehensive Income</b>			
A.	(i). Items that will not be reclassified to profit or loss	0.50	0.50	2.00
	(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			
	<b>Other comprehensive income for the period</b>	<b>0.50</b>	<b>0.50</b>	<b>2.00</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>233.65</b>	<b>296.80</b>	<b>898.03</b>
XII	<b>Paid up equity share capital (Face value Rs. 10/- per share)</b>	<b>1465.64</b>	<b>1266.64</b>	<b>1465.64</b>
XIII	<b>Earnings Per Share (EPS)</b>			
	a) Basic (Rs.)	1.59	2.34	6.13
	b) Diluted (Rs.)	1.59	2.34	6.13

### NOTES:

- The above consolidated results for the quarter ended December 31, 2021 were reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on February 11, 2022. The Statutory Auditors have carried out a limited review of the results for the quarter ended December 31, 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 December 31, 2021 are also available on the Company's Website at [www.modinaturals.com](http://www.modinaturals.com) and BSE's Website at [www.bseindia.com](http://www.bseindia.com).
- The previous periods' figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current periods' figures.

Place : New Delhi  
 Date : 11.02.2022



For Modi Naturals Limited

*Anil Modi*  
 Anil Modi  
 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 ended December 31, 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 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 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

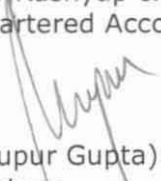


material misstatement.

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 0.01 lakhs for the quarter ended December 31, 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: **22075983ABIVXB1820**

Place: New Delhi  
Date: 11.02.2022