

30<sup>th</sup> July 2024

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

**Scrip Code:** 519003

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on 30.07.2024**

**Re: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June 2024**

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Pursuant to Regulation 30 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, 30<sup>th</sup> July, 2024, has, inter alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June 2024 and took on record the limited review report of the Statutory Auditors of the Company thereon.

As required under Regulation 33 of the SEBI LODR Regulations, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June 2024, along with the limited review report thereon.

The meeting of the Board of Directors of the Company commenced at 3:30 pm and concluded at 6:30 pm.

This is for your kind information and records.

Thanking you!

Yours Faithfully,  
for **MODI NATURALS LIMITED**

Ankit Agarwal  
Company Secretary  
M. No.-A23445

**Encl:** as above

# DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Quarter ended 30<sup>th</sup> June, 2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

**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 30<sup>th</sup> June 2024 (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.
5. The review of unaudited financial results for the quarter ended June 30, 2023 was carried out and reported by K. K. Jain & Co., Chartered Accountants, having firm registration no.02465N, whose reports have been furnished to us and which have been relied upon by us for the purpose of review of the statement.

Our conclusion is not modified in respect of this matter.

For & on behalf of  
**Doogar & Associates**  
Chartered Accountants  
Firm Regn. No. 00056LN

  
  
**Mukesh Goyal**  
Partner  
M.No. 081810  
UDIN: 24081810BKFMRS1669

Place: New Delhi  
Date: 30.07.2024



# MODI NATURALS LIMITED

Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019  
 Corporate Office: D-54, 2nd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020  
 (CIN : L15142DL1974PLC007349), Tel: 011-41889999, E-mail: cs.mnl@modinaturals.org, Website: www.modinaturals.com  
**Statement of Standalone Unaudited Financial Results for the Quarter ended 30-06-2024**

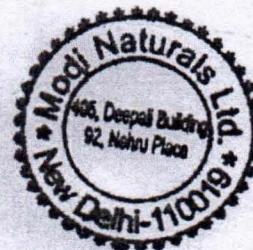
PART I :		(₹ Lakhs, Unless Otherwise Stated)			
		Standalone			
		Quarter Ended		Year Ended	
Particulars		30/06/2024	31/03/2024	30/06/2023	31/03/2024
(Refer Notes Below)		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	6989.43	8472.06	8369.83	35776.61
II	Other Income	54.44	87.78	15.83	112.86
III	<b>Total Income (I+II)</b>	<b>7043.87</b>	<b>8559.84</b>	<b>8385.66</b>	<b>35889.47</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	3122.85	7196.41	5327.66	24996.07
	(b) Purchases of stock-in-trade	117.25	213.89	139.24	642.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1713.31	(1494.15)	843.91	900.80
	(d) Employee benefits expense	604.75	584.03	572.01	2347.95
	(e) Finance costs	100.76	101.43	130.76	428.67
	(f) Depreciation and amortisation expense	38.99	43.66	35.53	150.25
	(g) Other expenses	1054.66	1767.09	1235.51	6328.11
	<b>Total Expenses (IV)</b>	<b>6752.57</b>	<b>8412.36</b>	<b>8284.62</b>	<b>35794.45</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>291.30</b>	<b>147.48</b>	<b>101.04</b>	<b>95.02</b>
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (V-VI)</b>	<b>291.30</b>	<b>147.48</b>	<b>101.04</b>	<b>95.02</b>
VIII	<b>Tax Expense</b>				
	(a) Current Tax	25.00	49.50	15.00	49.50
	(b) Deferred Tax	0.00	(45.63)	0.00	(45.63)
IX	<b>Profit/ (Loss) for the period (VII - VIII)</b>	<b>266.30</b>	<b>143.61</b>	<b>86.04</b>	<b>91.15</b>
X	<b>Other Comprehensive Income</b>				
A.	(i). Items that will not be reclassified to profit or loss	0.00	13.02	1.00	14.02
	(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	0.00	13.02	1.00	14.02
XI	<b>Total Comprehensive Income for the period (IX +X)</b>	<b>266.30</b>	<b>156.63</b>	<b>87.04</b>	<b>105.17</b>
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1330.64	1330.64	1265.64	1330.64
XIII	Other Equity excluding revaluation reserves				
XIV	<b>Earnings Per Share (EPS)</b>				
	a) Basic (Rs.)	2.00	1.18	0.69	0.82
	b) Diluted (Rs.)	2.00	1.18	0.69	0.82

## 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 July 30, 2024. The Statutory Auditors have carried out limited review of the above standalone financial results for the quarter ended June 30, 2024.
- 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.
- In accordance with the Indian Accounting Standard -Ind AS 108 'Operating Segment', the Company has organised the business into two segments viz. Branded Business and Bulk Business. The Branded business includes consumer oil and food business. The Bulk business includes bulk oil business. Accordingly, the Company has reported its segmental results for these segments.
- 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 : 30/07/2024



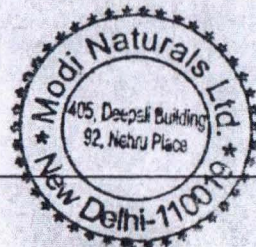
*Anil Modi*  
 Anil Modi  
 Managing Director  
 DIN: 00187078



STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30th JUNE 2024

(Rs in Lacs)

Sr. No.	Particulars	Qtr Ended			Year Ended
		Jun-24	Mar-24	Jun-23	Mar-24
1	SEGMENT REVENUE (Revenue from Operations)				
	- BRANDED	3,998.42	4,206.76	3,884.25	16,914.78
	- BULK	2,991.01	4,265.30	4,485.58	18,861.83
	REVENUE FROM OPERATIONS	6,989.43	8,472.06	8,369.83	35,776.61
2	SEGMENT RESULTS (EBITDA)				
	- BRANDED	602.29	491.25	429.64	1,798.62
	- BULK	(121.55)	(226.44)	(73.09)	(927.01)
	TOTAL SEGMENT PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	480.74	264.81	356.55	871.61
3	SEGMENT RESULTS (EBIT)				
	- BRANDED	596.48	474.89	413.45	1,733.68
	- BULK	(154.73)	(264.18)	(102.86)	(1054.05)
	TOTAL SEGMENT PROFIT BEFORE INTEREST AND TAX	441.75	210.71	310.59	679.63
	Less : Finance cost	100.76	101.43	130.76	428.67
	Less : Other Unallocable Expenditure net of unallocable Income	49.69	(38.20)	78.79	155.94
	PROFIT BEFORE TAX	291.30	147.48	101.04	95.02
4	SEGMENT ASSETS				
	- BRANDED	5,129.43	5,491.33	5,120.71	5,491.33
	- BULK	3,949.09	6,380.28	7,493.23	6,380.28
	- UNALLOCABLE	5,942.30	5,022.30	3,300.00	5,022.30
	TOTAL ASSETS	15,020.82	16,893.91	15,913.94	16,893.91
5	SEGMENT LIABILITIES				
	- BRANDED	773.82	1,685.51	878.46	1,685.51
	- BULK	266.17	916.94	684.78	916.94
	- UNALLOCABLE	4,411.92	4,988.86	6,075.37	4,988.86
	TOTAL LIABILITIES	5,451.91	7,591.31	7,638.61	7,591.31



*Shilko*





# DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015 (AS AMENDED)

### 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 30<sup>th</sup> June 2024, attached herewith, 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.



# DOOGAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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 Rs.7777.72 lacs; total net profit after tax of Rs 480.05 lacs and total comprehensive income of Rs 480.55laks for the quarter ended June 30,2024 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

7. The review of unaudited financial results for the quarter ended June 30,2023, was carried out and reported by K. K. Jain & Co., Chartered Accountants, having firm registration no.02465N, whose reports have been furnished to us and which have been relied upon by us for the purpose of review of the statement.

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

For & on behalf of

**Doogar & Associates**

Chartered Accountants

Firm Regn. No. 000561N



**Mukesh Goyal**

Partner

M.No. 081810

UDIN: 24081810BKFMRR4233

Place: New Delhi

Date: 30.07.2024



# MODI NATURALS LIMITED

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

Corporate Office: D-54, 2nd Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

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

## Statement of Consolidated Unaudited Financial Results for the Quarter ended 30-06-2024

PART I :		(₹ Lakhs, Unless Otherwise Stated)			
		Quarter Ended			Year Ended
Particulars		30/06/2024	31/03/2024	30/06/2023	31/03/2024
(Refer Notes Below)		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	14765.44	11979.88	8369.83	39982.24
II	Other Income	56.15	89.10	15.83	115.36
III	<b>Total Income (I+II)</b>	<b>14821.59</b>	<b>12068.98</b>	<b>8385.66</b>	<b>40097.60</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	8905.37	10936.59	5327.66	29625.74
	(b) Purchases of stock-in-trade	117.25	213.89	139.24	642.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2501.80	(2331.35)	843.91	(268.34)
	(d) Employee benefits expense	756.91	757.73	572.01	2613.12
	(e) Finance costs	314.03	339.64	130.76	773.81
	(f) Depreciation and amortisation expense	195.65	172.11	38.07	421.36
	(g) Other expenses	1158.12	1845.76	1240.17	6462.28
	<b>Total Expenses (IV)</b>	<b>13948.93</b>	<b>11934.37</b>	<b>8291.82</b>	<b>40270.57</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>872.66</b>	<b>134.61</b>	<b>93.84</b>	<b>(172.97)</b>
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (V-VI)</b>	<b>872.66</b>	<b>134.61</b>	<b>93.84</b>	<b>(172.97)</b>
VIII	<b>Tax Expense</b>				
	(a) Current Tax	25.00	49.48	15.00	49.48
	(b) Deferred Tax	101.31	(40.83)	(0.46)	(84.61)
IX	<b>Profit/ (Loss) for the period (VII - VIII)</b>	<b>746.35</b>	<b>125.96</b>	<b>79.30</b>	<b>(137.84)</b>
X	<b>Other Comprehensive Income</b>				
A.	(i). Items that will not be reclassified to profit or loss	0.50	15.02	1.00	16.02
	(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	15.02	1.00	16.02
XI	<b>Total Comprehensive Income for the period (IX +X)</b>	<b>746.85</b>	<b>140.98</b>	<b>80.30</b>	<b>(121.82)</b>
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1330.64	1330.64	1265.64	1330.64
XIII	Other Equity excluding revaluation reserves				
XIV	<b>Earnings Per Share (EPS)</b>				
	a) Basic (Rs.)	5.61	1.11	0.63	(0.89)
	b) Diluted (Rs.)	5.61	1.11	0.63	(0.89)

### NOTES :

- The Subsidiary Company have an additional cash flow of Rs 322.00 lakhs from accumulated GST Input, which has been released during the quarter by virtue of set off against the sales.
- The above consolidated results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 30, 2024. The Statutory Auditors have carried out limited review of the above consolidated results for the quarter ended June 30, 2024.
- 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 : 30/07/2024



*Anil Modi*  
Anil Modi  
Managing Director  
DIN: 00187078