

**MODISON
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,
Mumbai - 400021 India
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E: sales@modison.com W: www.modison.com
Cin No.: L51900MH1983PLC029783



(Formerly known as MODISON METALS LIMITED)

November 2, 2023

The Market Operations Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scip Code:506261

The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East), Mumbai – 400 051
NSE SCRIP CODE: MODISONLTD

Sub: Outcome of Board Meeting pursuant to regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on today i.e. November 2, 2023, commenced from 11 :30 am and concluded at 1:30 p.m. ,inter alia has approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023.

A copy of the approved Unaudited Standalone and Consolidated Financial Results along with Limited Review Report is enclosed herewith for ready reference.

We request to take aforesaid on record.

Yours faithfully,

For Modison Limited

Rajkumar Modi

Joint Managing Director

DIN: 00027449

MODISON LIMITED

(Formerly known as Modison Metals Limited)

Regd. Office:- 33-Nariman Bhavan, 227-Nariman Point, Mumbai - 400021

Te: +91 22 2202 6437 Fax: +91 22 2204 8009 Email:shareholder@modison.com Web: www.modison.com

CIN:L51900MH1983PLC029783

(₹ in Lakhs)- Except EPS

Statement of Unaudited Standalone Financial Results for the Quarter & Half Year Ended 30th September 2023

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(UnAudited) 30-09-2023	(UnAudited) 30-06-2023	(UnAudited) 30-09-2022	(UnAudited) 30-09-2023	(UnAudited) 30-09-2022	(Audited) 31-03-2023
1	Income						
	(a) Revenue from Operations	9,715.43	8,605.03	8,014.43	18,320.46	16,979.80	33,470.96
	(b) Other Income	9.89	8.22	17.46	18.11	57.85	149.81
	Total Income from operations	9,725.32	8,613.25	8,031.89	18,338.57	17,037.65	33,620.77
2	Expenses:						
	a) Cost of Materials consumed	8,099.03	7,854.82	6,667.10	15,953.85	14,139.75	27,219.09
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(417.66)	(1,107.93)	(12.13)	(1,525.59)	(95.23)	(928.26)
	d) Employee Benefits Expenses	511.51	528.86	496.55	1,040.37	1,001.56	2,042.26
	e) Finance Cost	59.32	32.45	22.22	91.77	57.90	171.28
	f) Depreciation and Amortisation expense	147.86	148.00	157.11	295.86	314.10	632.53
	g) Other expenses	790.14	662.60	683.47	1,452.74	1,336.47	2,694.38
	Total Expenses	9,190.20	8,118.80	8,014.32	17,309.00	16,754.55	31,831.27
3	Profit / (Loss) from ordinary activities before Exceptional items (1-2)	535.12	494.45	17.57	1,029.57	283.10	1,789.49
4	Exceptional Items (Refer Note 3)	222.73	247.60	52.83	470.33	475.78	(256.16)
5	Profit / (Loss) before tax (3 +/- 4)	757.85	742.05	70.40	1,499.90	758.88	1,533.33
6	Tax Expense						
	- Current tax	186.00	169.00	35.00	355.00	226.00	536.57
	- Deferred tax	11.11	22.35	(10.21)	33.46	(22.90)	(120.52)
	Total Tax Expenses	197.11	191.35	24.79	388.46	203.10	416.05
7	Profit / (Loss) for the period (5 +/-6)	560.74	550.70	45.61	1,111.44	555.78	1,117.28
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will not be reclassified to Profit or Loss	3.08	3.08	-	6.16	-	13.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.21)
	B. (i) Items that will be reclassified to Profit	-	-	(5.01)	-	(10.02)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	1.26	-	2.52	-
	Total Other Comprehensive Income, net of income tax	3.08	3.08	(3.75)	6.16	(7.50)	12.82
9	Total Comprehensive Income for the period (8 +/- 7)	563.82	553.78	41.86	1,117.60	548.28	1,130.10
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50	324.50	324.50
11	Other Equity	-	-	-	-	-	18,382.15
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)						
	Basic/ Diluted EPS (in Rupees)	1.73	1.70	0.14	3.43	1.71	3.44

MODISON LIMITED

(Formerly known as Modison Metals Limited)

Notes:

- 1) The above unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2) The unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3) Exceptional Item for the period(s) represents profit/(loss) on Hedging of Silver in stock of the company and mark to market of forward contracts as given below:
- | Particulars | (₹ in Lakhs) | | | | | |
|--|---------------|-------------|-------------|-----------------|-------------|------------|
| | Quarter Ended | | | Half Year Ended | | Year Ended |
| | (UnAudited) | (UnAudited) | (UnAudited) | (UnAudited) | (UnAudited) | (Audited) |
| | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| Profit/(Loss) on Hedging of Silver in stock | 121.98 | 128.88 | 52.83 | 250.86 | 475.78 | 39.66 |
| Profit/(Loss) on mark to market of forward contracts | 100.75 | 118.72 | - | 219.47 | | (295.82) |
| Total | 222.73 | 247.60 | 52.83 | 470.33 | 475.78 | (256.16) |
- 4) As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.
- 5) The Company has incorporated one subsidiary Modison Hitech Private Limited during the quarter ended 30th September 2023
- 6) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7) Corresponding figures of the previous year's/quarter's/period's have been regrouped, recasted and reclassified to conform to the current period presentations.

FOR AND ON BEHALF OF THE BOARD
For Modison Limited
(Formerly known as Modison Metals Limited)



Rajkumar Modi
Joint Managing Director
DIN: 00027449

Place: Mumbai
Date: 2nd November 2023

MODISON LIMITED

(Formerly known as Modison Metals Limited)

₹ In Lakhs

Statement of Standalone UnAudited Assets and Liabilities

		Particulars	As at 30.09.2023 (UnAudited)	As at 31.03.2023 (Audited)
A	Assets			
	1	Non - current assets		
	(a)	Property, Plant and Equipment	6,340.78	6,540.89
	(b)	Capital work - in - progress	1,660.22	1,034.51
	(c)	Investment Property	302.16	309.72
	(d)	Other Intangible Assets	2.99	3.73
	(e)	Financial assets		
	(i)	Investments	179.21	178.21
	(ii)	Other financial assets	99.96	95.35
	(f)	Other tax assets (Net)	24.82	13.52
	(g)	Other non - current assets	371.62	337.71
		Total Non Current Assets	8,981.76	8,513.64
	2	Current Assets		
	(a)	Inventories	9,081.10	7,851.53
	(b)	Financial assets		
	(i)	Trade receivables	6,180.45	5,274.38
	(ii)	Cash and cash equivalents	146.36	46.33
	(iii)	Bank balances other than (ii) above	41.42	60.98
	(iv)	Other financial assets	49.07	34.71
	(c)	Other tax assets (Net)	52.61	52.61
	(d)	Other current assets	560.46	316.33
		Total Current Assets	16,111.47	13,636.87
		Total Assets	25,093.23	22,150.51
B	Equity and Liabilities			
	1	Equity		
	(a)	Equity share capital	324.50	324.50
	(b)	Other Equity	19,175.25	18,382.15
		Total Equity	19,499.75	18,706.65
	2	Liabilities		
	2.1	Non Current Liabilities		
	(a)	Financial Liabilities		
	(i)	Other financial liabilities	11.34	136.18
	(b)	Provisions	154.77	148.51
	(c)	Deferred tax liabilities (Net)	349.71	316.25
		Total Non Current Liabilities	515.82	600.94
	2.2	Current Liabilities		
	(a)	Financial Liabilities		
	(i)	Borrowings	2,624.72	500.18
	(ii)	Trade payables		
		Dues of micro and small enterprises	6.06	7.63
		Dues other than micro and small enterprises	910.35	907.43
	(iii)	Other financial liabilities	205.48	256.74
	(b)	Other current liabilities	1,204.92	986.37
	(c)	Provisions	66.73	76.70
	(d)	Current tax liabilities (Net)	59.40	107.87
		Total Current Liabilities	5,077.66	2,842.92
		Total Liabilities	5,593.48	3,443.86
		Total Equity & Liabilities	25,093.23	22,150.51

For And on Behalf of the Board
For Modison Limited
(Formerly known as Modison Metals Limited)



Rajkumar Modi
Joint Managing Director
DIN: 00027449

Place: Mumbai
Date: 2nd November 2023

MODISON LIMITED

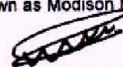
(Formerly known as Modison Metals Limited)

Unaudited Standalone Cash Flow Statement For the Half Year Ended 30th September 2023

(₹ in Lakhs)

Particulars	30th Sep 2023	30th Sep 2022
A) Cash Flow From Operating Activities		
Net Profit before tax & Extraordinary Items	1,499.90	758.88
Adjustment for:		
Depreciation /Amortisation	295.86	314.10
Interest Income	-	2.18
Unwinding of interest on security deposits	0.19	0.12
Reclassification of remeasurement of employee benefits	-	(10.03)
Revaluation of forward contracts	-	(41.75)
Interest Expenses	80.41	51.13
Allowance for Bad Debts	(2.36)	52.66
(Profit)/Loss on Sale of Assets (Net)	16.07	5.37
Exceptional Items	(219.48)	-
Sundry balance written back (Net)	(0.92)	0.29
Exchange Rate Fluctuation (Net)	23.58	9.22
	193.35	383.29
Operating Profit Before Working Capital Changes	1,693.25	1,142.17
Adjustments For Working Capital Changes :		
Other non - current assets	(4.52)	(9.28)
Inventories	(1,229.58)	(251.59)
Trade Receivable	(923.50)	187.07
Other Non Current financial assets	(4.34)	(5.91)
Other financial assets	20.42	(10.70)
Other current assets	(244.20)	167.33
Other non current financial liabilities	0.19	-
Trade payables	0.01	49.45
Other current financial liabilities	13.80	(1.10)
Other current liabilities	217.09	111.32
Provisions	2.45	(8.97)
	(2,152.18)	227.62
Cash Generated from Operations	(458.93)	1,369.79
Direct Taxes paid	(414.77)	(303.24)
Net Cash From Operating Activities	(873.70)	1,066.55
B) Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment including Capital Work in Progress	(752.40)	(565.12)
Investment in Subsidiary	(1.00)	-
Sale of Property Plant and Equipment	7.50	4.03
Interest Received	-	2.79
	(745.90)	(558.30)
Net Cash Used In Investing Activity	(745.90)	(558.30)
C) Cash Flow From Financing Activities		
Net (Decrease)/ Increase in Borrowings	2,124.54	(799.54)
Interest Paid	(80.41)	(51.13)
Dividend Paid	(324.50)	-
	1,719.63	(850.67)
Net Cash Used In Financing Activity	1,719.63	(850.67)
Net Changes In Cash & Cash Equivalents(A+B+C)	100.03	(342.42)
Opening Balance Of Cash & Cash Equivalents	46.33	407.94
Closing Balance Of Cash & Cash Equivalents	146.36	65.52
	100.03	(342.42)
Notes		
Closing Balance of Cash & Cash Equivalents		
1	Cash and Cash Equivalents Includes:	
	Cash In Hand	2.58
	Balance With Scheduled Banks	143.78
	- In Current Account	64.07
	146.36	65.52

FOR AND ON BEHALF OF THE BOARD
For Modison Limited
(Formerly known as Modison Metals Limited)


Rajkumar Modi
Joint Managing Director
DIN: 00027449

Place: Mumbai
Dated: 2nd November 2023

M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.
T : +91 22 6117 4949 F : +91 22 6117 4950 E : info@mlbca.in W : www.mlbca.in

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

Review Report to

The Board of Directors of

**MODISON LIMITED (Formerly known as MODISON METALS
LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **MODISON LIMITED (Formerly known as MODISON METALS LIMITED)** ("Company") for the quarter and half year ended September 30, 2023 ("Statement"), 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").
2. This Statement, which is the responsibility of the Management and is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.



M L BHUWANIA AND CO LLP
CHARTERED ACCOUNTANTS

4. Based on our review conducted as 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 Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197



Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 23108374BGQWPG2249

Place: Mumbai
Date: November 2, 2023

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai -400 020, India.



MODISON LIMITED

(Formerly known as Modison Metals Limited)

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Te: +91 22 2202 6437 Fax: +91 22 2204 8009 Email:shareholder@modison.com Web: www.modison.com

CIN:L51900MH1983PLC029783

(₹ in Lakhs)- Except EPS

Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended 30th September 2023

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(UnAudited) 30-09-2023	(UnAudited) 30-06-2023	(UnAudited) 30-09-2022	(UnAudited) 30-09-2023	(UnAudited) 30-09-2022	(Audited) 31-03-2023
1	Income						
	(a) Revenue from Operations	9,715.43	8,605.03	8,014.43	18,320.46	16,979.80	33,470.96
	(b) Other Income	10.31	9.81	17.68	20.12	58.07	150.73
	Total Income from operations	9,725.74	8,614.84	8,032.11	18,340.58	17,037.87	33,621.69
2	Expenses:						
	a) Cost of Materials consumed	8,099.03	7,854.82	6,667.10	15,953.85	14,139.75	27,219.09
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(417.66)	(1,107.93)	(12.13)	(1,525.59)	(95.23)	(928.26)
	d) Employee Benefits Expenses	511.51	528.86	496.55	1,040.37	1,001.56	2,042.26
	e) Finance Cost	59.32	32.45	22.22	91.77	57.90	171.28
	f) Depreciation and Amortisation expense	147.86	148.00	157.11	295.86	314.10	632.53
	g) Other expenses	790.39	662.74	682.85	1,453.12	1,336.77	2,694.82
	Total Expenses	9,190.45	8,118.94	8,013.70	17,309.38	16,754.85	31,831.72
3	Profit / (Loss) from ordinary activities before Exceptional Items (1-2)	535.29	495.90	18.41	1,031.20	283.02	1,789.97
4	Exceptional Items (Refer Note 3)	222.73	247.60	52.83	470.33	475.78	(256.16)
5	Profit / (Loss) before tax (3 +/- 4)	758.02	743.50	71.24	1,501.53	758.80	1,533.81
6	Tax Expense						
	- Current tax	186.04	169.23	35.00	355.27	226.00	536.64
	- Deferred tax	10.85	22.42	(9.99)	33.27	(22.92)	(120.52)
	Total Tax Expenses	196.89	191.65	25.01	388.54	203.08	416.12
7	Profit / (Loss) for the period (5 +/-6)	561.13	551.85	46.23	1,112.99	555.72	1,117.69
8	Other Comprehensive Income, net of income tax						
	A. (i) Items that will not be reclassified to Profit or Loss	3.08	3.08	-	6.16	-	13.03
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.21)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	(5.01)	-	(10.02)	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	1.26	-	2.52	
	Total Other Comprehensive Income, net of income tax	3.08	3.08	(3.75)	6.16	(7.50)	12.82
9	Total Comprehensive Income for the period (8 +/- 7)	564.21	554.93	42.48	1,119.15	548.22	1,130.51
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50	324.50	324.50
11	Other Equity						18,385.20
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)						
	Basic/ Diluted EPS (In Rupees)	1.73	1.70	0.14	3.43	1.71	3.44

MODISON LIMITED

(Formerly known as Modison Metals Limited)

(₹ in Lakhs)							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023	
Profit/(Loss) on Hedging of Silver in stock	121.98	128.88	52.83	250.86	475.78	39.66	
Profit/(Loss) on mark to market of forward contracts	100.75	118.72	-	219.47	-	(295.82)	
Total	222.73	247.60	52.83	470.33	475.78	(256.16)	

1)	The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
2)	The unaudited consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
3)	Exceptional Item for the period(s) represents profit/(loss) on Hedging of Silver in stock of the company and mark to market of forward contracts as g
4)	As the Group's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.
5)	The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
6)	Corresponding figures of the previous year's/quarter's/period's have been regrouped, recasted and reclassified to conform to the current period presentations.

FOR AND ON BEHALF OF THE BOARD
For Modison Limited
(Formerly known as Modison Metals Limited)


Rajkumar Modi
Joint Managing Director
DIN: 00027449

Place: Mumbai
Date: 2nd November 2023

MODISON LIMITED

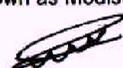
(Formerly known as Modison Metals Limited)

(₹ in Lakhs)

Statement of Consolidated UnAudited Assets and Liabilities

		Particulars	As at 30.09.2023 (UnAudited)	As at 31.03.2023 (Audited)
A Assets				
	1	Non - current assets		
	(a)	Property, Plant and Equipment	6,340.78	6,540.89
	(b)	Capital work - in - progress	1,660.22	1,034.51
	(c)	Investment Property	302.16	309.72
	(d)	Other Intangible Assets	2.99	3.73
	(e)	Financial assets		
	(i)	Investments	153.23	176.15
	(ii)	Other financial assets	99.96	95.35
	(f)	Other tax assets (Net)	24.82	13.52
	(g)	Other non - current assets	371.62	337.71
		Total Non Current Assets	8,955.78	8,511.58
	2	Current Assets		
	(a)	Inventories	9,081.10	7,851.53
	(b)	Financial assets		
	(i)	Trade receivables	6,180.45	5,274.38
	(ii)	Cash and cash equivalents	149.19	47.94
	(iii)	Bank balances other than (ii) above	65.42	60.98
	(iv)	Other financial assets	49.34	34.71
	(c)	Other tax assets (Net)	52.61	52.61
	(d)	Other current assets	560.46	316.33
		Total Current Assets	16,138.57	13,638.48
		Total Assets	25,094.35	22,150.06
B Equity and Liabilities				
	1	Equity		
	(a)	Equity share capital	324.50	324.50
	(b)	Other Equity	19,179.86	18,385.20
		Total Equity	19,504.36	18,709.70
	2	Liabilities		
	2.1	Non Current Liabilities		
	(a)	Financial Liabilities		
	(i)	Other financial liabilities	11.34	136.18
	(b)	Provisions	154.77	148.51
	(c)	Deferred tax liabilities (Net)	345.53	312.26
		Total Non Current Liabilities	511.64	596.95
	2.2	Current Liabilities		
	(a)	Financial Liabilities		
	(i)	Borrowings	2,624.72	500.18
	(ii)	Trade payables		
		Dues of micro and small enterprises	6.06	7.63
		Dues other than micro and small enterprises	910.51	907.61
	(iii)	Other financial liabilities	205.48	256.74
	(b)	Other current liabilities	1,204.92	986.37
	(c)	Provisions	66.96	76.93
	(d)	Current tax liabilities (Net)	59.70	107.95
		Total Current Liabilities	5,078.35	2,843.41
		Total Liabilities	5,589.99	3,440.36
		Total Equity & Liabilities	25,094.35	22,150.06

For And on Behalf of the Board
For Modison Limited
(Formerly known as Modison Metals Limited)


Rajkumar Modi

Joint Managing Director

DIN: 00027449

Place: Mumbai
Date: 2 November 2023

Unaudited Consolidated Cash Flow Statement For the Half Year Ended 30th September 2023

(₹ In Lakhs)

Particulars	30th Sep 2023	30th Sep 2022
A) Cash Flow From Operating Activities		
Net Profit before tax & Extraordinary Items	1,501.53	758.80
Adjustment for:		
Depreciation /Amortisation	295.86	314.10
Net gain on financial assets measured at FVTPL	-	(0.21)
Profit on Sale of Investment	(3.20)	-
Interest Income	-	2.18
Unwinding of interest on security deposits	0.19	0.12
Reclassification of remeasurement of employee benefits	-	(10.03)
Revaluation of forward contracts	-	(41.75)
Interest Expenses	80.41	51.13
Allowance for Bad Debts	(2.36)	52.66
(Profit)/Loss on Sale of Assets (Net)	16.07	5.37
Exceptional Items (Refer Note No. 39)	(219.48)	-
Sundry balance written back (Net)	(0.92)	0.29
Exchange Rate Fluctuation (Net)	23.58	9.22
	190.15	383.08
Operating Profit Before Working Capital Changes	1,691.68	1,141.88
Adjustments For Working Capital Changes :		
Other non - current assets	(4.52)	(9.28)
Inventories	(1,229.58)	(251.59)
Trade Receivable	(923.44)	187.07
Other Non Current financial assets	(4.34)	(5.91)
Other financial assets	(3.85)	(10.70)
Other current assets	(244.20)	167.33
Other non current financial liabilities	0.19	-
Trade payables	(0.01)	49.56
Other current financial liabilities	13.80	(1.10)
Other current liabilities	217.09	111.32
Provisions	2.46	(8.97)
	(2,176.40)	227.73
Cash Generated from Operations	(484.72)	1,369.61
Direct Taxes paid	(414.81)	(303.22)
Net Cash From Operating Activities	(899.53)	1,066.39
B) Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment including Capital Work in Progress	(752.47)	(565.12)
Sale of investment	26.12	-
Purchase of Investment	-	(22.00)
Sale of Property Plant and Equipment	7.50	4.03
Interest Received	-	2.79
	(718.85)	(580.30)
Net Cash Used In Investing Activity	(718.85)	(580.30)
C) Cash Flow From Financing Activities		
Net (Decrease)/ Increase in Borrowings	2,124.54	(799.55)
Interest Paid	(80.41)	(51.13)
Dividend Paid	(324.50)	-
	1,719.63	(850.68)
Net Cash Used In Financing Activity	1,719.63	(850.68)
Net Changes In Cash & Cash Equivalents(A+B+C)	101.25	(364.59)
Opening Balance Of Cash & Cash Equivalents	47.94	432.03
Closing Balance Of Cash & Cash Equivalents	149.19	67.44
	101.25	(364.59)
Notes		
Closing Balance of Cash & Cash Equivalents		
1 Cash and Cash Equivalents Includes:		
Cash In Hand	2.60	1.48
Balance With Scheduled Banks		
- In Current Account	146.59	65.96
	149.19	67.44

FOR AND ON BEHALF OF THE BOARD
For Modison Limited
(Formerly known as Modison Metals Limited)


Rajkumar Modi
Joint Managing Director
DIN: 00027449

M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED QUARTERLY FINANCIAL RESULTS OF MODISON LIMITED (FORMERLY KNOWN AS MODISON METALS LIMITED) PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review Report to

The Board of Directors of

MODISON LIMITED (Formerly known as MODISON METALS LIMITED)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **MODISON LIMITED (Formerly known as MODISON METALS LIMITED)** (Holding Company) and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group"), for the quarter and half year ended September 30, 2023 ("the statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013 as amended ('Listing Regulations').
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, 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 Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain



M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India ("SEBI") under Regulation 33(8) of the Listing Regulations as amended, to the extent applicable.

4. The statement includes the results of the two subsidiaries i.e. Modison Contacts Private Limited and Modison Hitech Private Limited (incorporated on 14th July, 2023).
5. Based on our review conducted as 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W/W100197



Vijay Kumar Jain
Partner
Membership No. 108374
UDIN: 23108374 06Q WHH1025

Place: Mumbai
Date: November 2, 2023

F-11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.

