modi naturals limited

CIN No.: L15142DL1974PLC007349
405, Deepali Building, 92, Nehru Place
New Delhi - 110019, India
t: +91-41889999
e: corporate@modinaturals.com
www.modinaturals.com

May 30, 2018

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: Audited Standalone Financial Results for the quarter and year ended 31 March, 2018

In compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith a copy of the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2018, approved by the Board of Directors of the Company at their meeting held on May 30, 2018, along with the Auditors' Report thereon.

Further, please also find enclosed requisite declaration regarding Audit Reports with unmodified opinion on aforesaid audited standalone financial results of the Company as **Annexure-A**.

This is for your kind information and records please.

Thanking you !

Yours Faithfully,
For **MODI NATURALS LIMITED**

MODI NATURALS LTD. New Delhi

Ankit Agarwal
Company Secretary
Memb. No. : ACS-23445

Encl: As Above

KASHYAP & COMPANY
CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Modi Naturals Limited
New Delhi

We have audited the accompanying statement of Financial Results of Modi Naturals Limited ("the Company), for the quarter and year ended March 31, 2018 (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2017, the audited annual Ind AS financial statements as at and for the year ended March 31, 2018 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations and Circular.

KASHYAP & CO. CHARTERED ACCOUNTANTS MEERUT

Meerut Office : 214, Citi Centre, Begum Bridge Road, Meerut-250 001 (U.P.) Ph. : +91-121-2421239, 2422585, 4003816
Telefax : +91-121-2422585, Mob. : +91-9837069675, E-mail : kashyap.ca@gmail.com

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

Opinion

In our opinion and to the best of information and according to the explanations given to us, the Statement:

i) is prepared in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

ii) gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principal generally accepted in India of the net profit (including other comprehensive income) and other financial information of the company for quarter ended March 31, 2018 as well as for the year ended on that date.

For **Kashyap & Co.**
Chartered Accountants

KASHYAP & CO. CHARTERED ACCOUNTANTS MEERUT

(Premjit S. Kashyap)
Partner

Firm Regn No. 011355C
Membership No. 072295

Place : New Delhi
Date :30th May, 2018

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 Audited Standalone Financial Results for the Quarter and Year ended 31-03-2018

PART I : (Rs. In Lakhs, Unless Otherwise Stated)

	Particulars	Quarter Ended			Year Ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	8095.27	8565.23	8656.90	27862.63	29317.05
II	Other Income	0.00	0.00	0.00	0.00	0.00
III	**Total Income (I+II)**	**8095.27**	**8565.23**	**8656.90**	**27862.63**	**29317.05**
IV	**Expenses**					
	(a) Cost of materials consumed	7416.92	7461.86	8312.02	21519.07	24668.81
	(b) Purchases of stock-in-trade	212.96	46.73	111.55	363.39	354.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1011.11)	(698.90)	(1135.55)	46.96	(1505.48)
	(d) Employee benefits expense	432.56	415.77	405.03	1672.48	1593.81
	(e) Finance costs	84.62	59.61	69.12	279.90	286.73
	(f) Depreciation and amortisation expense	31.67	32.19	34.74	127.72	122.91
	(g) Other expenses	595.01	1354.89	867.65	3841.09	3782.01
	Total Expenses (IV)	**7762.63**	**8672.15**	**8664.56**	**27850.61**	**29303.33**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**	332.64	(106.92)	(7.66)	12.02	13.72
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	**Profit before tax (V-VI)**	**332.64**	**(106.92)**	**(7.66)**	**12.02**	**13.72**
VIII	**Tax Expense**					
	(a) Current Tax	4.07	0.00	4.45	4.07	4.45
	(b) Deferred Tax	8.36	0.00	11.26	8.36	11.26
IX	**Profit/ (Loss) for the period (VII - VIII)**	**320.21**	**(106.92)**	**(23.37)**	**(0.41)**	**(1.99)**
X	**Other Comprehensive Income**					
	(a) Items that will be reclassified to profit or loss	3.22	1.00	1.07	6.22	4.23
	(b) Items that will not be reclassified to profit or loss					
	Other comprehensive income for the period	3.22	1.00	1.07	6.22	4.23
XI	**Total Comprehensive Income for the period (IX +X)**	**323.43**	**(105.92)**	**(22.30)**	**5.81**	**2.24**
XII	Paid up equity share capital (Face value Rs. 10/- per share)	1111.79	1111.79	1111.79	1111.79	1111.79
XIII	**Earnings Per Share (EPS)**					
	a) Basic (Rs.)	2.91	(0.96)	(0.20)	0.05	0.02
	b) Diluted (Rs.)	2.56	(0.84)	(0.20)	0.05	0.02

NOTES :

1. The audited standalone finanacial results of the Company for the quarter and year ended 31 March, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 30 May, 2018. The Statutory Auditors have carried out audit for the quarter and year ended 31 March, 2018. An unqualified report has been issued by them thereon.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Stadards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 Company has adopted Ind-AS for the first time.
3. Figures of the quarter ended 31 March, 2018 and 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
4. The Company' 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.
5. Reconcilation of equity as per generally accepted accounting principles (previous Indian GAAP) and as per Ind AS is given below:

Description	Year Ended 31.03.2017 (Rs. In Lakhs)	Year Ended 31.03.2016 (Rs. In Lakhs)
Equity as per previous Indian GAAP	4159.66	3157.42
Changes in equity shares	-	-
Others	-	-
Equity as per Ind AS	4159.66	3157.42

6. Reconcilation of the standalone financial results provided under previous Indian Generally Accepted Accounting Principles (GAAP) to total comprehensive income in accordance with Ind AS is summarised as below:

Description	Quarter Ended 31.03.2017 (Rs. In Lakhs)	Year Ended 31.03.2017 (Rs. In Lakhs)
Profit after tax as per previous Indian GAAP	(22.30)	2.24
Acturial Gain / (Loss) reclassified to OCI	1.07	4.23
EIR adjustment on Borrowings		
Net Profit for the period as per Ind AS	(23.37)	(1.99)
Other comprehensive Income (Net of Tax)		
Adjustment due to Acturial Gain / (Loss)	1.07	4.23
Total Comprehensive Income as reported under Ind AS	(22.30)	2.24

MODI NATURALS LTD. New Delhi

ASHYAP & CO. CHARTERED ACCOUNTANTS

7 The above results for the quarter and year,ended 31 March, 2018 are also available on the Company's Website at **www.modinaturals.com** and BSE's Website at **www.bseindia.com**.

8 The previous periods' figures have been regrouped and reclassified wherever considered necessary to make them comparable with the current periods' figures.

9 The Statement of Assets and Liabilities as at 31.03.2018 as required under regulation 33(3)(f) of SEBI (LODR) Regulations 2015 is enclosed as Annexure-I.

For Modi Naturals Limited

Akshay Modi
Whole-time Director
DIN: 03341142

Place : New Delhi
Date : 30/05/2018

Annexure I

MODI NATURALS LIMITED

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH, 2018

	Particulars	(Rs. In Lakhs) As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
	ASSETS		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	1,873.92	1,953.93
	(b) Capital work-in-progress	35.72	-
	(c) Other Intangible assets	3.29	4.37
	(d) Financial Assets		
	(ii) Trade receivables	59.91	37.10
	(iii) Loans and Advances	80.68	85.52
	(e) Other non-current assets	500.57	379.27
2	**Current assets**		
	(a) Inventories	5,692.86	5,753.16
	(b) Financial Assets		
	(ii) Trade receivables	781.68	984.39
	(iii) Cash and cash equivalents	32.70	90.02
	(iv) Bank balances other than(iii) above	22.99	95.63
	(v) Loans and Advances	117.25	203.19
	(c) Other current assets	532.80	327.96
	Total Assets	**9,734.37**	**9,914.54**
	EQUITY AND LIABILITIES		
1	**Equity**		
	(a) Equity Share capital	1,111.79	1,111.79
	(b) Other Equity	2,053.67	2,047.87
	(c) Money received against share warrants	1,000.00	1,000.00
2	**LIABILITIES**		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	133.26	179.02
	(ii) Trade payables	1.49	1.47
	(b) Provisions	112.59	94.18
	(c) Deferred tax liabilities (Net)	432.68	424.32
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,107.20	3,343.00
	(ii) Trade payables	393.07	360.73
	(b) Other current liabilities	1,326.84	1,309.45
	(c) Provisions	57.28	37.91
	(d) Current Tax Liabilities (Net)	4.50	4.80
	Total Equity and Liabilities	**9,734.37**	**9,914.54**

KASHYAP & CO. CHARTERED ACCOUNTANTS MEERUT

modi naturals limited

CIN No.: L15142DL1974PLC007349
405, Deepali Building, 92, Nehru Place
New Delhi - 110019, India
t: +91-41889999
e: corporate@modinaturals.com
www.modinaturals.com

Annexure –A

Declaration with respect to Audit Report with unmodified opinion to the Annual Audited Standalone Financial Results for the year ended March 31, 2018

(Under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016)

We hereby declare that with respect to the Annual Audited Standalone Financial Results of the Company for the financial year ended March 31, 2018, approved by the Board of Directors of the Company at their meeting held on May 30, 2018, the Statutory Auditors, Kashyap & Co., Chartered Accountants (Firm Regn. No. 011355C), have not expressed any modified opinion in their Audit Report.

Kindly take the above information on your record.

Yours truly,

For **Modi Naturals Limited**

Akshay Modi

Whole-time Director

DIN-03341142

Date: 30.05.2018
Place: New Delhi