INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIALS RESULTS

TO THE BOARD OF DIRECTORS OF MODI RUBBER LIMITED

Opinion

We have audited the accompanying statement of standalone financial results of **Modi Rubber Limited** ("the company") for the quarter and year ended March 31, 2025 ("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 ("Listing Regulations").

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

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the Company for the quarter and year then ended March 31, 2025.

Basis for Opinion

We conducted our audit with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the audited Interim condensed standalone financial statements for the quarter and year ended March 31, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133

of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended March 31,2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For P N A M & Co. LLP
Chartered Accountants
Firm Registration No.: 001092N/N500395

P N A M & Co. LLP (001092N/N500395) * Abhishek Nahta *

Abhishek Nahta
Partner
Membership No.: 513559

UDIN: 25513559BMNTFC3584
Date: 30th May, 2025
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MODI RUBBER LIMITED

Opinion

We have audited the accompanying statement of consolidated annual financial results of Modi Rubber Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its share of the net profit/Loss after tax and total comprehensive income/loss of its associate and joint ventures for the year ended 31 March, 2025 included in the accompanying Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025 (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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of the other auditors on Standalone Financial Results and financial information of the subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the quarter and year ended March 31, 2025:

a) includes the results of the following entities:

Subsidiaries:
(i) Spin Investment India Limited
(ii) Superior Investment (India) Limited
(iii) Uniglobe Mod Travels Private Limited

Joint Ventures:
(i) Gujarat Guardian Limited
(ii) Asahi Modi Materials Private Limited
(iii) Modi Marco Aldany Private Limited

Associates:
(i) Vinura Beverages Private Limited
(ii) IQ Modi Power Private Limited

b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



c) the aforesaid consolidated financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group, its associate and joint ventures for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Management' Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited and unaudited consolidated financial statements / financial information for the quarter and year ended March 31, 2025. This responsibility includes preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group, its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standard- 34 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

P N A M & Co. LLP (001092N/N500395) * Abhishek Nahta *

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group, its associate and joint ventures are responsible for assessing the ability of the Group, its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associate and joint ventures are responsible for overseeing the financial reporting process of the Group, its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associate and joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, its associate and joint ventures to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

1. The consolidated financial results include the Group's share of net profit (including other comprehensive income) of Rs. 675.68 lacs and Rs. 3,088.87 lacs for the quarter and year ended March 31, 2025 respectively, as considered in these consolidated financial results in respect two joint venture companies, whose financial statements are not audited by us and has been furnished to us by the Management which is audited/reviewed by other auditors and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the joint venture company, is based solely on such audited/reviewed financial information.

P N A M & Co. LLP 001092N/N500395 * Abhishek Nahta *

2. We did not audit the financial statements of one joint venture company & two associate companies which include Group's share of net loss of Rs. 0.01 lacs and Rs. 0.03 lacs for the quarter and year ended March 31, 2025, respectively, as considered in the consolidated financial results. These financial statements are unaudited and has been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the joint venture company and associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management of the Company, the unaudited financial statements is immaterial to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

3. The Consolidated Financial Results include the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For P N A M & Co. LLP
Chartered Accountants
Firm Registration No.: 001092N/N500395

P N A M & Co. LLP (001092N/N500395) * Abhishek Nahta *

Abhishek Nahta
Partner
Membership No.: 513559

UDIN: 25513559BMNTFD9431
Date: 30th May, 2025
Place: New Delhi

Modi Rubber Limited

Statement of Standalone assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

(Amount in Rs. Lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	**21,162.78**	21,437.63
Right-of-use assets	**268.65**	329.32
Capital work-in-progress	**-**	951.54
Other intangible assets	**0.56**	0.82
Financial assets		
Investments	**12,147.15**	10,467.01
Other financial assets	**3,802.42**	3,523.88
Other non-current assets	**316.08**	320.35
Total non-current assets	**37,697.64**	**37,030.55**
Current assets		
Inventories	**-**	-
Financial Assets		
Investments	**4,832.98**	5,645.88
Trade receivables	**46.94**	136.65
Cash and cash equivalents	**248.52**	215.13
Loans	**91.05**	49.82
Other financial assets	**1,381.07**	1,370.66
Current tax (net)	**573.29**	-
Other current assets	**396.78**	263.10
Total current assets	**7,570.63**	**7,681.24**
Total Assets	**45,268.27**	44,711.79
EQUITY AND LIABILITIES		
Equity		
Equity share capital	**2,504.05**	2,504.05
Other equity	**36,872.90**	35,460.20
Total Equity	**39,376.95**	37,964.25
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	**250.00**	250.00
Lease liability	**257.63**	285.11
Other financial liabilities	**6.57**	12.94
Deffered tax laibilities	**3,088.45**	3,864.68
Total non-current liabilities	**3,602.65**	**4,412.73**
Current liabilities		
Financial liabilities		
Borrowings	**-**	-
Lease liability	**58.88**	77.16
Trade payables:-		
Total outstanding dues of micro enterprises and small enterprises	**11.12**	18.21
Total outstanding dues of creditors other than micro enterprises and small enterprises	**748.22**	654.81
Other financial liabilities	**173.49**	170.06
Other current liabilities	**1,296.96**	1,414.57
Total current liabilities	**2,288.67**	**2,334.81**
Total Equity and Liabilities	**45,268.27**	44,711.79

MODI RUBBER LIMITED NEW DELHI

P.N. V. & Co. LLP (001082N/N500099) Abhishek Nahta

Modi Rubber Limited

CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 (U. P.)

Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2025

PART I

(Amount in Rs. Lacs)

S.No.		Particulars	Quarter ended			Year ended	
			31-Mar-25 Audited (Refer note.6)	31-Dec-24 Un-Audited	31-Mar-24 Audited (Refer note.6)	31-Mar-25 Audited	31-Mar-24 Audited
1		**Income**					
	i)	Revenue from operations					
	a)	Sale of products/services	-	-	-	-	-
	b)	Other operating revenue	123.31	125.35	76.69	399.61	274.57
	ii)	Other Income	101.27	297.40	1,657.18	3,040.02	6,380.14
2		**Total income**	224.58	422.75	1,733.87	3,439.63	6,654.71
3		**Expenses**					
	a)	Cost of materials consumed	-	-	-	-	-
	b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c)	Employee benefits expense	105.44	127.07	109.51	429.80	413.73
	d)	Finance costs	15.77	16.04	150.99	65.18	190.51
	e)	Depreciation and amortisation expense	113.18	72.41	78.94	325.12	270.30
	f)	Other expenses	665.42	626.45	687.74	2,314.61	1,982.38
		Total expenses	899.81	841.97	1,027.18	3,134.71	2,856.92
4		**Profit/(Loss) from continuing operations before exceptional Items and tax (2-3)**	**(675.23)**	**(419.22)**	**706.69**	**304.92**	**3797.79**
5		Exceptional Items	-	-	-	-	-
6		**Profit/ (loss) before tax (4+5)**	**(675.23)**	**(419.22)**	**706.69**	**304.92**	**3,797.79**
7		**Tax expense**					
		- Current tax	(118.92)	(103.13)	491.78	55.69	1,086.29
		- Earlier year	(117.40)	-	-	(117.40)	-
		- Deferred tax	53.92	1.12	(136.37)	130.67	(144.63)
8		**Net Profit/(Loss) from continuing operations after tax (6-7)**	**(492.84)**	**(317.21)**	**351.28**	**235.96**	**2,856.13**
9		Other comprehensive income/(loss)	(1610.16)	(189.28)	(344.27)	649.42	40.50
10		**Total Comprehensive income/(loss) (8+9)**	**(2103.00)**	**(506.49)**	**7.01**	**885.38**	**2,896.63**

S.No.		Particulars	Quarter Ended			Year ended	
			31-Mar-25 Audited	31-Dec-24 Un-Audited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
11		Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05
12		Reserves excluding revaluation reserves (as per financial statements of previous year) (Amount in Rs. Lacs)	N.A.	N.A.	N.A.	N.A.	N.A.
13	i	Earnings per share (EPS)					
	(a)	Basic (in Rs.)	(1.97)	(1.27)	1.40	0.94	11.41
	(b)	Diluted (in Rs.)	(1.97)	(1.27)	1.40	0.94	11.41
		* Not Annualised					

MODI RUBBER LIMITED NEW DELHI *

P.N.A. & Co. LLP (001093N/N500339) CA Abhishek Nahta *

Modi Rubber Limited

Standalone Statement of Cash Flows as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

(Amount in Rs. Lacs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A Cash flow from operating activities		
Profit before tax	304.92	3,797.79
Adjustments for:		
Depreciation and amortization	325.12	270.30
Provision of doubtful debts and advances	13.82	116.33
(Gain)/ loss on sale of property, plant and equipment (net)	-	(321.23)
(Gain)/ loss on sale of investments	(80.97)	(139.48)
Financial assets measured at fair value	(366.05)	(482.52)
Interest on security deposit at amortised cost	(0.95)	(0.45)
Interest expenses	30.68	30.68
Interest on leases	34.50	25.65
Liabilities written back	(56.24)	(27.49)
Interest income	(398.29)	(354.11)
Dividend income	(2,011.60)	(4,949.43)
Fixed assets written off	1.16	-
Sundry balances written off	-	0.14
Operating Profit/ (loss) before working capital changes	(2,203.90)	(2,033.82)
Adjustments for:		
Increase/(decrease) in trade payables	86.32	(93.92)
Increase/(decrease) in other non-current financial liabilities	(6.37)	232.97
Increase/(decrease) in other current financial liabilities	3.43	(54.65)
Increase/(decrease) in other current liabilities	(117.61)	94.72
Decrease/(increase) in loans and advances	(41.24)	(0.09)
Decrease/(increase) in other non-current assets	4.27	5.85
Decrease/(increase) in trade receivables	75.89	(28.61)
Decrease/(increase) in other non current financial assets	(278.54)	1,060.12
Decrease/(increase) in other current financial assets	(10.41)	(1,328.13)
Decrease/(increase) in other current assets	(133.68)	(95.30)
Cash generated from / (used in) operations	(2,621.84)	(2,240.86)
Income taxes (paid) / refund (net)	(511.58)	(722.69)
Net cash (used in) operations (A)	(3,133.42)	(2,963.55)
B Cash flow from investing activities		
Dividend received	2,011.60	4,949.43
Rental Income		
Interest received	399.25	324.71
Purchase of property, plant and equipment & Intangibles	(161.23)	(329.99)
Proceeds from sale of property, plant and equipment & Intangibles	-	435.96
Proceeds from sale of short term investments	7,477.07	9,711.11
Purchase of short term investments	(6,448.94)	(12,125.00)
Net cash generated by / (used in) investing activities (B)	3,277.75	2,966.22
C Cash flow from financing activities		
Repayment of leases	(45.76)	(47.16)
Interest paid	(65.18)	(30.68)
Net cash generated by / (used in) financing activities (C)	(110.94)	(77.84)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	33.39	(75.17)
Cash and cash equivalents at the beginning of the year	215.13	290.30
Cash and cash equivalents at the end of the year	248.52	215.13
Cash and cash equivalents		
Cash on hand	7.21	2.44
Balances with banks		
- In current account	241.31	212.69
Total	248.52	215.13

Notes:

(i) The Statement of cash flows has been prepared under the indirect method as set out in Ind AS- 7 'Statement of Cash Flows' .

(ii) Amounts in brackets represent cash outflows.

(iii) Purchase of Property, plant and equipment includes adjustments for movement of capital work-in-progress during the year.

MODI RUBBER LIMITED NEW DELHI

PNAM & Co. LLP 092NN59039J Abhishek Nahta

Modi Rubber Limited

Notes:-

1. Financial Results for the quarter and year ended March 31, 2025

(Amount in Rs. Lacs)

Particulars	Standalone	
	Quarter ended March 31, 2025	Year ended March 31, 2025
Net profit/ (loss) from ordinary activities (after tax)	(492.84)	235.96
Other Comprehensive income/ (loss)	(1610.16)	649.42
Total Comprehensive income/ (loss) (after tax)	(2103.00)	885.38

2. The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2025.

3. The Statutory Auditors have carried out an audit of the above results for the quarter and year ended March 31, 2025 and issued an unmodified opinion on the same.

4. In compliance of directions issued by the BIFR vide its order dated February 23, 2010, the unimplemented portion of the SS-08 is under implementation by the Company and a status report to this effect as at September 30, 2016 was also submitted by the Company with BIFR periodically on October 20, 2016. With effect from December 01, 2016, SICA repealed by Government of India vide its Gazette Notification dated November 25, 2016 and all approved schemes will now be governed by National Company Law Tribunal.

5. The basic and diluted earnings per share has been calculated in accordance with the IND AS - 33 "Earnings Per Share".

6. The figures for the quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the years ended March 31, 2025 and March 31, 2024 respectively.

7. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

For **Modi Rubber Limited**

MODI RUBBER LIMITED NEW DELHI

Alok Modi
Managing Director
DIN- 00174374

Place: New Delhi
Date: 30.05.2025

N A M & Co. LLP (001082N/N500395) Abhishek Nahta

Modi Rubber Limited

Statement of Consolidated assets and liabilities as per Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

(Amount in Rs. Lacs)

Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	**21,204.25**	21,472.36
Right-of-use assets	**278.39**	343.92
Investment Properties	**12.40**	13.04
Capital work-in-progress	**-**	951.54
Other intangible assets	**0.56**	0.82
Investment in joint ventures and associate	**22,115.01**	21,002.60
Financial assets		
Investments	**12,782.99**	10,901.51
Other financial assets	**3,864.04**	3,571.12
Deferred tax assets (net)	**-**	-
Other non-current assets	**348.78**	331.36
Goodwill	**3,516.17**	3,490.19
Total non-current assets	**64,122.59**	**62,078.46**
Current assets		
Inventories	**-**	-
Financial Assets		
Investments	**6,245.38**	7,132.16
Trade receivables	**2,374.62**	2,241.60
Cash and cash equivalents	**822.62**	668.51
Other bank balances	**310.29**	2.96
Loans	**227.08**	83.86
Other financial assets	**1,411.96**	1,397.06
Current tax (net)	**573.29**	7.53
Other current assets	**927.38**	760.83
Total current assets	**12,892.62**	**12,294.51**
Total Assets	**77,015.21**	74,372.97
EQUITY AND LIABILITIES		
Equity		
Equity share capital	**2,499.59**	2,499.59
Other equity	**66,250.88**	62,986.31
Total Equity attributeable to equity holders of the Company	**68,750.47**	65,485.90
Non-controlling interests	**123.07**	76.48
Total equity	**68,873.54**	**65,562.38**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	**302.65**	501.45
Lease liability	**266.09**	296.15
Other financial liabilities	**6.57**	12.94
Deffered tax laibilities	**2,966.07**	3,701.35
Other non-current liabilities	**-**	0.23
Long-term provisions	**96.36**	68.73
Total non-current liabilities	**3,637.74**	**4,580.85**
Current liabilities		
Financial liabilities		
Borrowings	**1,421.45**	1,196.08
Lease liability	**61.46**	81.99
Trade payables:-		
Total outstanding dues of micro enterprises and small enterprises	**18.66**	23.94
Total outstanding dues of creditors other than micro enterprises and small enterprises	**1,003.34**	838.30
Other financial liabilities	**216.28**	240.71
Other current liabilities	**1,776.87**	1,844.50
Short-term provisions	**5.87**	4.22
Total current liabilities	**4,503.93**	**4,229.74**
Total Equity and Liabilities	**77,015.21**	74,372.97

MODI RUBBER LIMITED NEW DELHI

P N A M & Co. LLP (001092N/N500391) Abhishek Nahta

Modi Rubber Limited

CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 (U. P.)

Statement of Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2025

PART I

(Amount in Rs. Lacs)

S.No.		Particulars	Quarter ended			Year ended	
			31-Mar-25 Audited (Refer note.6)	31-Dec-24 Un-Audited	31-Mar-24 Audited (Refer note.6)	31-Mar-25 Audited	31-Mar-24 Audited
1		**Income**					
	i)	Revenue from operations					
	a)	Sale of products/services	-	379.10	-	379.10	276.09
	b)	Other operating revenue	703.87	652.66	544.28	2541.00	1967.58
	ii)	Other Income	334.99	438.71	770.49	1,656.83	1,807.43
2		**Total income**	1,038.86	1,470.47	1,314.77	4,576.93	4,051.10
3		**Expenses**					
	a)	Cost of materials consumed	-	383.96	-	383.96	260.20
	b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c)	Employee benefits expense	354.82	377.98	352.96	1,445.33	1,268.71
	d)	Finance costs	50.73	47.32	189.24	189.90	354.19
	e)	Depreciation and amortisation expense	121.89	78.66	85.29	352.00	291.74
	f)	Other expenses	1,084.80	834.04	956.03	3,145.05	2,533.13
		Total expenses	1,612.24	1,721.96	1,583.52	5,516.24	4,707.97
4		**Profit/(Loss) from continuing operations before exceptional Items and tax (2-3)**	**(573.38)**	**(251.49)**	**(268.75)**	**(939.31)**	**(656.87)**
5		Exceptional Items	(4.66)	0.00	-	**(4.66)**	0.00
6		**Profit /(Loss) from continuing operations before tax and share in net profit/ (loss) of joint ventures and associates (4-5)**	**(568.72)**	**(251.49)**	**(268.75)**	**(934.65)**	**(656.87)**
7		**Share in net profit/ (loss) of joint ventures and associates**	709.26	650.47	910.27	3,127.61	3,264.75
8		**Profit/ (loss) before tax (6+7)**	**140.54**	**398.98**	**641.52**	**2,192.96**	**2,607.88**
9		**Tax expense**					
		- Current tax	(76.37)	(103.13)	448.67	98.24	1,111.46
		- Earlier year	(113.07)	-	-	(113.07)	72.31
		- Deferred tax	213.87	(116.99)	(122.85)	161.73	(128.68)
10		**Net Profit/(Loss) from continuing operations after tax (8-9)**	**116.11**	**619.10**	**315.71**	**2046.06**	**1552.79**
11		Other comprehensive income/(loss)	(2165.52)	(182.70)	(489.77)	701.82	102.15
12		**Total Comprehensive income/(loss) (10+11)**	**(2049.41)**	**436.40**	**(174.06)**	**2,747.88**	**1,654.94**

S.No.		Particulars	Quarter Ended			Year ended	
			31-Mar-25 Audited	31-Dec-24 Un-Audited	31-Mar-24 Audited	31-Mar-25 Audited	31-Mar-24 Audited
13		Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2,499.55	2,499.55	2,499.55	2,499.55	2,499.55
14		Reserves excluding revaluation reserves (as per financial statements of previous year) (Amount in Rs. Lacs)	N.A.	N.A.	N.A.	N.A.	N.A.
15	i	Earnings per share (EPS)					
	(a)	Basic (in Rs.)	0.46	2.48	1.26	8.19	6.21
	(b)	Diluted (in Rs.)	0.46	2.48	1.26	8.19	6.21
		* Not Annualised					

MODI RUBBER LIMITED NEW DELHI

M & P NAHTA LLP (001092N/N500395) Abhishek Nahta

Modi Rubber Limited

Consolidated Statement of Cash Flows as per `Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

(Amount in Rs. Lacs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
A Cash flow from operating activities		
Profit before tax	2,192.96	2,607.88
Adjustments for:		
Depreciation and amortization	352.01	291.74
Provision of doubtful debts and advances	13.82	116.33
Provision for Gratuity	0.99	0.28
Finance costs	162.87	191.71
(Gain)/ loss on sale of property, plant and equipment (net)	(0.04)	(321.90)
(Gain)/ loss on sale of investments	(114.46)	(154.85)
Financial assets measured at fair value	(442.24)	(567.64)
(Gain)/loss on future Contract	(2.69)	-
Interest on security deposit at amortised cost	(0.95)	(0.45)
Interest expenses	30.68	30.68
Interest on leases	34.50	25.65
Liabilities written back	(6.24)	(27.49)
Interest income	(474.32)	(440.26)
Dividend income	(194.05)	(141.66)
Rental Income	(10.74)	(12.79)
Unrealised foreign exchange losses/ (gains) (net)	1.88	-
Sundry balances written off	(54.66)	0.14
Share in net (profit)/ loss of joint ventures and associates	-	(3,264.75)
Unwinding of discount on financial assets at amortized cost	(3,127.61)	-
Exceptional item	-	-
Provision for impairment in the value of investment	-	
Operating Profit/ (loss) before working capital changes	(1,638.29)	(1,667.38)
Adjustments for:		
Increase/(decrease) in trade payables	159.75	10.33
Increase/(decrease) in other non-current financial liabilities	(6.37)	232.97
Increase/(decrease) in other non-current liabilities	(0.23)	(0.05)
Increase/(decrease) in other current financial liabilities	(11.39)	(7.21)
Increase/(decrease) in other current liabilities	(102.31)	281.88
Increase/(decrease) in long term provision	13.44	1.34
Decrease/(increase) in loans and advances	161.31	406.43
Decrease/(increase) in other non-current assets	(17.22)	10.63
Decrease/(increase) in trade receivables	(146.85)	(437.18)
Decrease/(increase) in other non current financial assets	(292.99)	1,054.80
Decrease/(increase) in other current financial assets	(7.05)	(1,329.58)
Decrease/(increase) in other current assets	(145.22)	(85.25)
Decrease/(increase) in bank balances other than cash & cash equivalents	(307.33)	65.16
Cash generated from / (used in) operations	(2,340.75)	(1,463.11)
Income taxes (paid) / refund (net)	(550.99)	(771.81)
Net cash (used in) operations (A)	(2,891.74)	(2,234.92)
B Cash flow from investing activities		
Dividend received	2,095.00	5,010.76
Rental Income	10.74	12.79
Interest received	467.43	412.26
Profit on future Contract	2.69	-
Purchase of property, plant and equipment & Intangibles	(190.16)	(347.07)
Proceeds from sale of property, plant and equipment & Intangibles	0.13	435.25
Proceeds from sale of short term investments	10,300.83	12,524.20
Purchase of short term investments	(9,088.94)	(15,545.25)
Net cash generated by / (used in) investing activities (B)	3,597.72	2,502.94
C Cash flow from financing activities		
Increase/ (decrease) in borrowings	(273.27)	(661.99)
(Re-payment)/Proceeds of Share Capital	-	548.84
Share issue expenses	-	(9.75)
Repayment of leases	(51.76)	(53.16)
Finance cost	(161.70)	(190.13)
Interest paid	(65.18)	(30.68)
Net cash generated by / (used in) financing activities (C)	(551.91)	(396.87)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	154.11	(128.85)
Cash and cash equivalents at the beginning of the year	668.51	797.36
Cash and cash equivalents at the end of the year	822.62	668.51
Cash and cash equivalents		
Cash on hand	10.51	4.38
Balances with banks		
- In current account	812.11	664.13
Total	822.62	668.51

Notes:

(i) The Statement of cash flows has been prepared under the indirect method as set out in Ind AS- 7 'Statement of Cash Flows' .

(ii) Amounts in brackets represent cash outflows.

(iii) Purchase of Property, plant and equipment includes adjustments for movement of capital work-in-progress during the year.

MODI RUBBER LIMITED NEW DELHI

P N A M & Co. LLP (001092N/N500039) Abhishek Nahta

PART II Consolidated Segment wise information for the quarter ended March 31, 2025

S.No.	Particulars						
S.No.		Particulars	Quarter Ended			Year ended	Year ended
			31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
			Audited (Refer note.6)	Un-Audited	Audited (Refer note.6)	Audited	Audited
1		**Segment revenue**					
	a)	Real estate services	123.31	185.59	76.70	399.61	274.57
	b)	Travel services	592.25	1,013.37	485.88	2,186.45	1,747.14
	c)	Others	-	(156.70)	-	379.10	276.09
		Less: Inter-segment revenue	(11.69)	(10.50)	(18.29)	(45.05)	(54.12)
		Gross revenue	**703.87**	**1031.76**	**544.28**	**2920.10**	**2243.67**
2		**Segment results**					
	a)	Real estate services	(675.22)	(419.22)	706.70	304.92	3797.79
	b)	Travel services	107.21	131.87	(28.64)	532.26	254.66
	c)	Others	32.95	45.83	20.30	167.95	159.76
		Add: Other un-allocable (income) net of un-allocable expenditure [Note (i)]	675.67	640.49	(56.88)	1187.89	(1604.35)
		Profit/ (loss) before tax	**140.60**	**398.97**	**641.48**	**2193.01**	**2607.86**
3		**Segment assets**					
	a)	Real estate services	61,863.88	64,517.32	59,865.85	61,863.88	59,865.85
	b)	Travel services	3,703.13	3,327.37	3,341.46	3,703.13	3,341.46
	c)	Others	11,448.23	11,962.49	11,165.64	11,448.23	11,165.64
		Total Assets	**77,015.24**	**79,807.18**	**74,372.95**	**77,015.24**	**74,372.95**
4		**Segment liabilities**					
	a)	Real estate services	5828.12	6991.27	6373.23	5828.12	6373.23
	b)	Travel services	2314.81	2030.17	2478.74	2314.81	2478.74
	c)	Others	(1.25)	(101.20)	(41.35)	(1.25)	(41.35)
		Total liabilities	**8,141.68**	**8,920.24**	**8,810.62**	**8,141.68**	**8,810.62**

MOIL RUBBER LIMITED NEW DELHI

MAM & Co. LLP (001092N/N500395) Abhishek Nahta

PART III Selected Information for the Quarter ended March 31, 2025

S.No.		Particulars	Standalone			
			Quarter Ended			Year ended
			31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25
			Audited	Un-Audited	Audited	Audited
A		**PARTICULARS OF SHAREHOLDING**				
1		Public Shareholding				
		- Number of Shares	93,41,580	93,41,580	93,41,580	93,41,580
		- Percentage of Shareholding	37.31	37.31	37.31	37.31
2		Promoters and promoter group Shareholding				
	a)	Pledged/Encumbered :				
		- No of Shares	-	-	-	-
		- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	-	-	-	-
		- % age of Shares (as a % age of the total Share capital of the Company)	-	-	-	-
	b)	Non Encumbered :				
		- No of Shares	1,56,98,952	1,56,98,952	1,56,98,952	1,56,98,952
		- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00
		- % age of Shares (as a % age of the total Share capital of the Company)	62.69	62.69	62.69	62.69

		Quarter ended March 31, 2025
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	NIL

MODI RUBBER LIMITED NEW DELHI

M A M & Co. LLP (001092N/N500391) Abhishek Nahta

Modi Rubber Limited

Notes:-

1. Financial Results for the quarter and year ended March 31, 2025

(Amount in Rs. Lacs)

Particulars	Consolidated	
	Quarter ended March 31, 2025	Year ended March 31, 2025
Net profit/ (loss) from ordinary activities (after tax)	116.11	2,046.06
Other Comprehensive income/ (loss)	(2165.52)	701.82
Total Comprehensive income/ (loss) (after tax)	(2049.41)	2747.88

2. The above financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2025.

3. The Statutory Auditors have carried out an audit of the above results for the quarter and year ended March 31, 2025 and issued an unmodified opinion on the same.

4. In compliance of directions issued by the BIFR vide its order dated February 23, 2010, the unimplemented portion of the SS-08 is under implementation by the Company and a status report to this effect as at September 30, 2016 was also submitted by the Company with BIFR periodically on October 20, 2016. With effect from December 01, 2016, SICA repealed by Government of India vide its Gazette Notification dated November 25, 2016 and all approved schemes will now be governed by National Company Law Tribunal.

5. The basic and diluted earnings per share has been calculated in accordance with the IND AS - 33 "Earnings Per Share".

6. The figures for the quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the years ended March 31, 2025 and March 31, 2024 respectively.

7. Figures for the previous periods have been regrouped/reclassified to conform to the classification of the current periods.

For **Modi Rubber Limited**

MODI RUBBER LIMITED NEW DELHI

Alok Modi
Managing Director
DIN- 00174374

P.A.M. & Co. LLP (001091N/N500391) Abhishek Nahta

Place: New Delhi
Date: 30.05.2025

MODI RUBBER LIMITED

CIN: L25199UP1971PLC003392, Registered office : Modinagar - 201204 (U. P.)

Extract of Standalone and Consolidated Un-Audited Financial Results for the quarter and year ended March 31, 2025

(Amount in Rs. Lacs)

S.No.	Particulars	Quarter Ended						Year Ended			
		Standalone			Consolidated			Standalone		Consolidated	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Total Income from operations (Net)	123.31	125.35	76.69	703.87	1,031.76	544.28	399.61	274.57	2,920.10	2,243.67
2	Net Profit/ (Loss) for the period (before tax and exceptional items)	(675.23)	(419.22)	706.69	135.88	398.98	641.52	304.92	3,797.79	2,188.30	2,607.88
3	Net Profit/ (Loss) for the period before tax (after exceptional items)	(675.23)	(419.22)	706.69	140.54	398.98	641.52	304.92	3,797.79	2,192.96	2,607.88
4	Net Profit/ (Loss) for the period after tax (after exceptional items)	(492.84)	(317.21)	351.28	116.11	619.10	315.71	235.96	2,856.13	2,046.06	1,552.79
5	Total Comprehensive Income for the period (after tax)	(2,103.00)	(506.49)	7.01	(2,049.41)	436.40	(174.06)	885.38	2,896.63	2,747.88	1,654.94
6	Equity Share Capital (Face value of share is Rs. 10/- each)	2,504.05	2,504.05	2,504.05	2,499.55	2,499.55	2,499.55	2,504.05	2,504.05	2,499.55	2,499.55
7	Reserves (excluding Revaluation Reserves as per Financial Statements of previous year)	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
8	Earnings per share (EPS) (of Rs. 10/- each) (Not Annualised)										
	(a) Basic and Diluted EPS (before exceptional Items) (in Rs.)	(1.97)	(1.27)	1.40	0.45	2.48	1.26	0.94	11.41	8.17	6.21
	(b) Basic and Diluted EPS (after exceptional Items) (in Rs.)	(1.97)	(1.27)	1.40	0.46	2.48	1.26	0.94	11.41	8.19	6.21

Notes:

1 The above is an extract of the detailed format of Quarterly/ Annual Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual Financial Results are available on the stock exchange website, www.nseindia.com, www.bseindia.com and on the Company website www.modirubberlimited.com

2 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on May 30, 2025. The Statutory Auditors of the Company have carried out an audit of the aforesaid results.

3 Previous quarter/ year end figures have been rearranged and / or regrouped, wherever necessary, to make them comparable with those of the current quarter/ year end.

By order of the Board

MODI RUBBER LIMITED NEW DELHI

Alok Modi
Managing Director
DIN- 00174374

New Delhi
Date: May 30, 2025

P N A & Co. LLP (001092N/N500396) Abhishek Nahta