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LLP (CIN) 17ND AAB 7508

LIMITED REVIEW REPORT

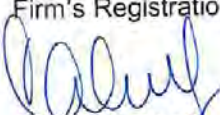
To,
The Members of
Modi Rubber Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of Modi Rubber Limited ("the Company") for the quarter ended on 30th September 2020 and the year to date results for the period 01 April 2020 to 30 September 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular"). This statement is the responsibility of the Company's Management which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 including the manner in which it is to be disclosed, or that it contains any material misstatements.

FOR SURESH SURANA & ASSOCIATES LLP
Chartered Accountants
Firm's Registration No. 121750-W/W-100010


(Rahul Singh)
PARTNER

Membership No. 096570
UDIN: 20096570AAAADS5704



Place: New Delhi
Dated: 12th November, 2020

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Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors of
Modi Rubber Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Modi Rubber Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive income of its associates and joint ventures for the quarter and six month ended September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Parent's Management which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to express a conclusion on these financial statements based on our review.



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3. We conducted our review 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. 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. 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 the below mentioned subsidiaries, joint ventures & associates :

- (a) Subsidiaries
 - (i) Spin Investment (India) Limited
 - (ii) Superior Investment (India) Limited.
- (b) Joint Ventures
 - (i) Asahi Modi Materials Private Limited
 - (ii) Gujarat Guardian Limited
 - (iii) Modi Marco Aldany Private Limited
- (c) Associate
 - (i) Vinura Beverage Private Limited

5. Based on our review conducted and procedures performed 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 and Regulation 52 read with Regulation 63 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 misstatements



- 6 The consolidated financial results includes the Group's share of net profit/(loss) after tax of Rs.426.96 lacs and Rs (41.14) lacs for the quarter and six month ended September 30, 2020 respectively and total comprehensive income/(loss) of Rs.426.96 lacs and Rs (41.14) lacs for the quarter and six month ended September 30, 2020 respectively, as considered in the Statement, in respect of 3 joint ventures and 1 Associate whose interim financial information have not been reviewed by us.

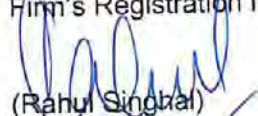
These interim financial information/ financial results have not been reviewed by their auditors and these unaudited interim financial information/ financial results and other unaudited financial information have been approved and furnished to us by the Parent's Management. According to the information and explanations given to us by the Management, these interim financial information/financial results are material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified in respect to the above matter.

FOR SURESH SURANA & ASSOCIATES LLP

Chartered Accountants

Firm's Registration No. 121750 W / W-100010


(Rahul Singhal)

PARTNER

Membership No. 096570

UDIN: 20096570AAAADT2366



Place: New Delhi

Dated: 12th November 2020

Particulars	Standalone		Consolidated	
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
	Un-Audited	Audited	Un-Audited	Audited
I ASSETS				
Non-current assets				
Property, plant and equipment	2,827.77	2,945.08	2,827.77	2,945.08
Other intangible assets	1.54	1.88	1.54	1.88
Investment in joint ventures and associate	-	-	18,299.35	19,549.37
Financial Assets				
Investments	7,690.57	7,048.32	9,282.68	8,335.30
Loans	16.03	16.03	16.03	16.03
Other financial assets	4,246.86	4,100.17	4,246.86	4,100.17
Deferred tax assets (net)	177.65	177.65	347.65	347.65
Other non-current assets	543.69	972.14	547.81	974.90
Total non-current assets	15,504.11	15,261.27	35,569.69	36,270.38
Current Assets				
Inventories	-	-	-	-
Financial Assets				
Investments	4,292.75	3,817.10	6,865.36	6,430.76
Trade receivables	71.48	113.67	59.86	68.59
Cash and cash equivalents	99.64	602.79	123.86	616.25
Other Bank balances	-	-	200.00	200.00
Loans	135.76	41.10	175.31	84.98
Other financial assets	1,190.64	3.32	1,216.15	15.84
Current tax assets (net)	-	-	15.94	14.02
Other current assets	256.58	241.19	256.58	241.19
Total current assets	6,046.85	4,819.17	8,913.06	7,671.63
Total Assets	21,550.96	20,080.44	44,482.75	43,942.01
II EQUITY AND LIABILITIES				
Equity				
Share capital	2,504.05	2,504.05	2,504.05	2,504.05
Other equity	15,766.97	14,313.66	38,692.53	38,165.48
Total equity	18,271.02	16,817.71	41,196.58	40,669.53
LIABILITIES				
Non-Current Liabilities				
Financial liabilities				
Borrowings	271.01	291.74	271.01	291.74
Other financial liabilities	132.51	157.91	132.51	157.91
Provisions	-	-	-	-
Other non-current liabilities	4.80	5.28	4.80	5.28
Total non-current liabilities	408.32	454.93	408.32	454.93
Current liabilities				
Financial liabilities				
Trade payables	136.62	136.62	137.76	137.73
Other financial liabilities	802.12	833.19	806.69	836.73
Other current liabilities	1,932.88	1,837.99	1,933.40	1,843.09
Total current liabilities	2,871.62	2,807.80	2,877.85	2,817.55
Total Equity and Liabilities	21,550.96	20,080.44	44,482.75	43,942.01



	Standalone		Consolidated	
	For the half year ended September 30, 2020	For the year ended March 31, 2020	For the half year ended September 30, 2020	For the year ended March 31, 2020
A Cash flows from operating activities				
Profit before tax	611.06	849.42	(734.28)	69.43
Adjustments for:				
Depreciation and amortization	132.35	297.30	132.35	297.30
Provision of doubtful debts and advances	-	20.00	4.33	13.24
Provision for diminution in the value of inventory	-	3.48	-	3.48
(Profit)/ loss on sale of Property, plant and equipment	-	(24.54)	(7.99)	(25.26)
(Profit)/ loss on sale of investment	(27.41)	(219.45)	(122.41)	(379.17)
Financial assets measured at fair value	(65.53)	(2.99)	(1.07)	(2.99)
Interest on Security Deposit at Amortized Cost	(1.07)	8.92	3.92	12.22
Interest Expenses	3.92	18.73	9.28	18.73
Interest on lease	9.28	(443.31)	(17.10)	(443.75)
Liabilities written back	(17.10)	(114.55)	(81.79)	(155.26)
Interest income	(62.18)	(1,755.00)	(32.68)	(62.45)
Dividend received	(1,283.12)	47.33	-	47.33
Sundry balances written off	-	-	41.14	672.26
Net share of loss in joint ventures and associates	-	3.82	1.28	3.82
Unwinding of discount on financial assets at amortized cost	1.28	-	260.20	-
Provision for impairment in the value of investment	-	-	-	-
Operating Profit before working capital changes	(428.23)	(1,321.15)	(544.82)	68.71
Adjustments for:				
Increase/(decrease) in trade payables	-	-	(19.27)	0.84
Increase/(decrease) in other non-current financial liabilities	0.18	(44.05)	0.18	(44.05)
Increase/(decrease) in other non-current liabilities	(0.48)	(1.55)	(0.48)	(1.55)
Increase/(decrease) in other current financial liabilities	(32.42)	163.40	(60.67)	164.41
Increase/(decrease) in other current liabilities	94.89	(179.20)	90.31	(174.43)
Decrease/(increase) in loans and advances	(94.66)	(15.06)	(94.66)	127.16
Decrease/(increase) in other non-current assets	-	74.09	-	74.09
Decrease/(increase) in trade receivables	42.19	(90.05)	42.19	(38.81)
Decrease/(increase) in other non current financial assets	(146.69)	363.21	(146.69)	363.21
Decrease/(increase) in other current financial assets	(10.96)	28.19	(23.52)	28.19
Decrease/(increase) in other current assets	(15.39)	(40.43)	(15.39)	(40.43)
Net cash generated from operations	(661.59)	(1,043.23)	(762.82)	547.33
Less: Taxes paid, net of refund	428.45	(83.81)	425.17	-114.19
Net cash from operating activities (A)	(233.14)	(1,127.04)	(337.65)	433.14
B Cash flows from investing activities				
Dividend received	110.87	1,765.00	127.73	62.45
Interest received	58.09	122.95	77.70	183.67
Purchase of property, plant and equipment & Intangibles	(14.70)	(138.07)	(14.70)	-138.07
Proceeds from sale of property, plant and equipment	-	-	-	-
Purchase of long term investments	-	(227.41)	-	-122.75
Proceeds from sale of short term investments	3,701.99	3,205.00	-	-3,740.51
Proceeds from sale of long term investments	-	-	7,559.32	-
Purchase of short term investments	(4,084.99)	(3,800.00)	(7,863.62)	3,143.00
Net cash from investing activities (B)	(228.74)	927.47	(113.47)	(632.21)
C Cash flows from financing activities				
Increase/(decrease) in borrowings	(20.80)	12.76	(20.80)	12.76
Repayment of lease obligation	(16.55)	(33.12)	(16.55)	(33.12)
Interest paid	(3.92)	(8.82)	(3.92)	(12.22)
Net cash from/ (used in) financing activities (C)	(41.27)	(29.18)	(41.27)	(32.58)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(503.15)	(228.75)	(492.39)	(231.65)
Cash and cash equivalents at the beginning of the year	602.79	831.54	616.25	847.90
Cash and cash equivalents at the end of the year	99.64	602.79	123.86	616.25
Cash and cash equivalents				
Cash in hand	4.09	4.58	4.09	4.58
Balances with banks	95.55	598.21	119.77	611.67
- In current account	-	-	-	0.00
- Deposits with original maturity of upto 3 months	-	-	-	-
Total	99.64	602.79	123.86	616.25

Notes:

- (i) The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.
(ii) Amounts in brackets represent a cash outflow or a loss.



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

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Half year ended September 30, 2020

PART I S No.	Particulars	Quarter ended						Half Year ended						Year ended	
		Standalone			Consolidated			Standalone			Consolidated			Standalone	Consolidated
		Sep 30, 2020	Sep 30, 2019	June 30, 2020	Sep 30, 2020	Sep 30, 2019	June 30, 2020	Sep 30, 2020	Sep 30, 2019	June 30, 2020	Sep 30, 2020	Sep 30, 2019	June 30, 2020	March 31, 2020	March 31, 2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
		Note 11	Note 11	Note 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11	Note 10 & 11		
1	Revenue from operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a)	Net Sales / Income from Operations	46.87	101.21	109.15	46.87	101.21	103.15	156.02	223.98	150.02	223.98	223.98	150.02	513.35	489.35
b)	Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Revenue from operations	46.87	101.21	109.15	46.87	101.21	103.15	156.02	223.98	150.02	223.98	223.98	150.02	513.35	489.35
2	Other Income	1,390.10	1819.86	90.62	167.88	1878.58	113.39	1,480.72	1,991.49	301.27	2,079.27	2,079.27	301.27	2,669.19	1,147.23
3	Total Income (1+2)	1,436.97	1921.07	199.77	234.75	1979.79	216.54	1,636.74	2,185.44	451.29	2,303.25	2,303.25	451.29	3,182.54	1,636.58
4	Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a)	Cost of material consumed	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c)	Employee benefits expense	120.08	86.26	104.41	120.08	86.26	104.41	224.49	196.83	224.49	196.83	196.83	224.49	465.41	465.41
d)	Finance costs	11.42	7.34	7.74	11.44	10.76	7.74	19.16	15.50	19.18	18.92	18.92	19.18	57.17	60.57
e)	Depreciation and amortisation expense	56.77	72.19	65.58	66.77	72.19	65.58	132.35	143.83	132.35	143.83	143.83	132.35	297.30	297.30
f)	Other expenses	247.59	399.36	202.10	270.36	399.68	237.85	449.69	721.72	598.21	757.78	757.78	598.21	1,513.24	1,555.84
	Total Expenses	445.86	565.15	379.83	468.65	556.89	415.58	811.05	1,077.88	894.23	1,117.36	1,117.36	894.23	2,333.12	2,379.12
5	Profit/(Loss) from continuing operations before exceptional items and tax (3-4)	991.11	1,355.92	(180.06)	(233.90)	1,410.90	(199.04)	811.05	1,107.56	(432.94)	1,185.89	1,185.89	(432.94)	849.42	(742.54)
6	Exceptional items (Refer note 14)	-	-	-	260.20	-	(199.04)	811.05	1,107.56	260.20	1,185.89	1,185.89	260.20	-	-
7	Profit/(Loss) from continuing operations before tax and share in net profit/(loss) of joint ventures and associates (5-6)	991.11	1,355.92	(180.06)	(494.10)	1,410.90	(199.04)	811.05	1,107.56	(173.74)	1,185.89	1,185.89	(173.74)	849.42	(742.54)
8	Share in net profit/(loss) of joint ventures and associates	-	-	-	426.96	-	(468.10)	-	-	(41.14)	-	-	(41.14)	-	811.97
9	Profit/(Loss) before tax (7+8)	991.11	1,355.92	(180.06)	(67.14)	1,410.90	(667.14)	811.05	1,107.56	(734.28)	1,185.89	1,185.89	(734.28)	849.42	89.43
10	Tax expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Current Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	- MAT credit written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net Profit/(Loss) from continuing operations after tax (9-10)	991.11	1,355.92	(180.06)	(67.14)	1,410.90	(667.14)	811.05	1,107.56	(734.28)	1,185.89	1,185.89	(734.28)	849.42	89.43
11	Other comprehensive income/(loss)	456.00	126.53	186.26	910.02	239.50	351.31	642.28	61.04	1,261.33	165.63	165.63	1,261.33	(235.63)	(401.59)
12	Total Comprehensive Income/(Loss) for the quarter (11+12)	1,447.11	1,482.45	6.20	842.88	1,650.40	(315.83)	1,453.31	1,168.60	527.05	1,352.52	1,352.52	527.05	328.92	(634.79)



S.No.	Particulars	Quarter Ended						Half Year ended						Year ended	
		Standalone			Consolidated			Standalone			Consolidated			Standalone	
		Sep 30, 2020		Jun 30, 2020	Sep 30, 2019		Jun 30, 2019	Sep 30, 2020		Jun 30, 2020	Sep 30, 2019		Jun 30, 2019	Sep 30, 2020	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
14	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2504.05	2504.05	2504.05	N/A	N/A	N/A	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year) (Rs. Lacs)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
16	Earnings per share (EPS)														
	(a) Basic (in Rs.)	3.96	5.41	(0.72)	(0.72)	(0.27)	5.63	3.24	4.42	(2.93)	4.74	(2.93)	4.74	2.25	(0.93)
	(b) Diluted (in Rs.)	3.96	5.41	(0.72)	(0.72)	(0.27)	5.63	3.24	4.42	(2.93)	4.74	(2.93)	4.74	2.25	(0.93)
	* Not Annualised														

PART II Selected Information for the Quarter ended September 30, 2020

S.No.	Particulars	Standalone						Year ended	
		Quarter Ended			Consolidated			Standalone	
		Sep 30, 2020		Jun 30, 2020	Sep 30, 2019		Jun 30, 2019	Sep 30, 2020	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580	9,341,580
	- Number of Shares	37.31	37.31	37.31	37.31	37.31	37.31	37.31	37.31
2	Promoters and promoter group Shareholding								
a)	Pledged/Encumbered :								
	- No of Shares	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015	1,288,015
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	8.20	8.20	8.20	8.20	8.20	8.20	8.20	8.20
	- % age of Shares (as a % age of the total Share capital of the Company)	5.14	5.14	5.14	5.14	5.14	5.14	5.14	5.14
b)	Non Encumbered :								
	- No of Shares	14,410,937	14,410,937	14,410,937	14,410,937	14,410,937	14,410,937	14,410,937	14,410,937
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	91.80	91.80	91.80	91.80	91.80	91.80	91.80	91.80
	- % age of Shares (as a % age of the total Share capital of the Company)	57.55	57.55	57.55	57.55	57.55	57.55	57.55	57.55

S.No.	Particulars	Quarter ended Sep 30, 2020	
		Un-Audited	Audited
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	NIL	NIL
	Received during the quarter	-	-
	Disposed off during the quarter	-	-
	Remaining unresolved at the end of the quarter	NIL	NIL



Modi Rubber Limited

1. Financial Results for the quarter ended September 30, 2020

(a) Net profit/(loss) from ordinary activities (after tax): Rs. 991.11 Lacs

(b) Other Comprehensive income/(loss): Rs. 456.00 Lacs

(c) Total Comprehensive Income/(loss) for the quarter (after tax) : Rs. 1447.11 Lacs

2. The above financial results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12th, 2020.

3. The Statutory Auditors have carried out a limited review of the above results for the quarter and half year ended September 30, 2020 and issued an unmodified opinion on the same.

4. In accordance with IND AS 108 - Operating Segment used to present the segment information are identified on the basis of informal report used by the Company to allocate resource to the segment and assess their performance. The Board of Directors of the Company is collectively Chief Operating Decision Maker (CODM). The Company is engaged in Renting of immovable property which in the context of Ind AS 108 "Operating Segment" is considered as the only segment. The Company's activities are restricted within India and hence no separate geographical segment disclosure is considered necessary.

5. Modi Nagar Plant, set-up on the land & shed taken on lease from Modi Export Processors Limited (MEPL) which is under liquidation, could not be repaired/re-started due to seal put in by the Official Liquidator of MEPL. The Company has filed Special Leave Petition before the Division Bench of Allahabad High Court for taking back possession for carrying out industrial activities.

6. 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.

7. During the quarter ended September 30, 2020, the Company has not granted any stock options under Employee Stock Option Scheme to its employees.

8. During the quarter ended September 30, 2020 the Company has not allotted any equity Shares. Paid up Capital of the Company as on June 30, 2020 is Rs 2,504.05 lacs consisting of 25,040,532 Equity Shares of the face value of Rs. 10/- each.

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

10. Pursuant to requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as amended and informal guidance issued by SEBI during the year dt 2nd August 2019 with regard to interpretation of Regulation 33(3)(b) on submission of consolidated financial results, the company's quarterly consolidated financial results for the current period also includes share of profit/loss from Joint Ventures and Associates along with its subsidiaries (which were only considered in consolidation of corresponding quarter results). To that extent, consolidated figures of corresponding quarter ended 30th September 2019 is not comparable with the current quarter results.

11. Figures (consolidated as well as standalone) for the quarter ended September 30, 2020 represent the difference between reviewed figures for the half year ended September 30, 2020 and the published figures for the quarter ended June 30, 2020.

12. Income Tax, Deferred Tax Asset/Liability and MAT credit entitlement will be reviewed at the year end.

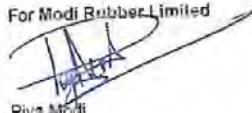
13. The Company along with subsidiary "Spin Investment Limited" has made investments of Rs 3,590.17 lacs and has given loans and advances of Rs. 120.37 lacs (inclusive of interest) aggregating to Rs.3,710.54 lacs (hereinafter together referred as "Exposure") in "Modi Marco Aldany Private Limited" and "Unglobe Mod Travels Private Limited" which are group companies. The company's management has made an assessment that considering the long term and strategic nature of investment, impairment in the value of investments due to erosion in the network of the investee entities is considered temporary and accordingly there is no need to make impairment/provision against the same at this stage.

14. The Company's subsidiary company "Spin Investment Limited" has made investments of Rs.295.86 lacs and has given loans and advances of Rs. 4.33 lacs (inclusive of interest) aggregating to Rs.299.19 lacs (hereinafter together referred as "Exposure") in its associate company "Vinura Beverages Private Limited" of which net worth has substantially eroded. In view of the prudence concept, the company has provided complete provision against outstanding exposure as at 30th September 2020.

15. The outbreak of Coronavirus (COVID -19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. A nationwide lockdown was declared by the Government of India ("GOI") with effective from 23 March 2020 and GOI has declared it as an "Act of God" as result of said pandemic which was further extended with some relaxation and now un-locking is being declared with some restrictions. The Company has definitive evaluated impact of this pandemic on its business operations and based on its review on liquidity position, recoverability of assets and current indicators of future economic conditions to the extent possible in view of highly uncertain economic environment as on date, there is no adjustment required at this stage.

16. Previous and corresponding quarter figures have been regrouped and rearranged wherever considered necessary to conform to the classification in current quarter.

For Modi Rubber Limited



Piya Modi
Whole Time Director

Place: New Delhi

Date: 12th November, 2020



MODI RUBBER LIMITED
CIN: L25190UP1871PLC003392, Registered office: Modinagar - 201204 (U. P.)

Extract of Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended September 30, 2020

S.No	Particulars	Quarter Ended						Half Year ended						(Amount in Lacs)	
		Standalone		Consolidated				Standalone		Consolidated				Year ended	
		Sep 30, 2020		Sep 30, 2020		Sep 30, 2020		Sep 30, 2020		Sep 30, 2020		Sep 30, 2020		March 31, 2020	
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Total Income from operations (Net)	46.87	101.21	109.15	46.87	101.21	103.15	156.02	223.98	150.02	223.98	1,185.89	849.42	513.95	489.35
2	Net Profit (Loss) for the period (before tax and exceptional items)	991.11	1,355.92	(180.06)	(233.90)	1,410.80	(199.04)	811.05	1,107.56	(432.94)	1,185.89	1,185.89	849.42	742.54	(742.54)
3	Net Profit (Loss) for the period before tax (after exceptional items)	991.11	1,355.92	(180.06)	(494.10)	1,410.80	(199.04)	811.05	1,107.56	(693.14)	1,185.89	1,185.89	849.42	742.54	(742.54)
4	Net Profit (Loss) for the period after tax (after exceptional items)	991.11	1,355.92	(180.06)	(67.14)	1,410.80	(867.14)	811.05	1,107.56	(734.23)	1,185.89	1,185.89	849.42	742.54	(742.54)
5	Total Comprehensive Income for the period (after tax)	1,447.11	1,482.45	8.20	342.88	1,650.40	(315.83)	1,453.31	1,168.60	527.05	1,352.52	2,504.05	2,504.05	2,504.05	2,504.05
6	Equity Share Capital (Face value of share is Rs. 10/- each)	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05	2,504.05
7	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	N/A	N/A	N/A	N/A	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)	3.96	5.41	(0.72)	0.77	5.63	(2.66)	3.24	4.42	(1.89)	4.74	4.74	4.74	2.25	(0.83)
	(a) Basic and Diluted EPS (before exceptional items) (in Rs.)	3.96	5.41	(0.72)	0.77	5.63	(2.66)	3.24	4.42	(1.89)	4.74	4.74	4.74	2.25	(0.83)
	(b) Basic and Diluted EPS (after exceptional items) (in Rs.)	3.96	5.41	(0.72)	(0.27)	5.63	(2.66)	3.24	4.42	(2.93)	4.74	4.74	4.74	2.25	(0.93)

Notes:

- 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.bseindia.com, www.bseindia.com and on the Company website www.modirubberlimited.com
- 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 November 12th, 2020. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
- 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


Piya Modi
Whole Time Director



New Delhi
Date: 12th November, 2020