

**MODISON  
LIMITED**

33 - Nariman Bhavan, 227 - Nariman Point,  
Mumbai - 400021 India  
T: +91-22-2202 6437 F: +91-22-2204 8009  
E: sales@modison.com W: www.modison.com  
Cin No.: L51900MH1983PLC029783

(Formerly known as MODISON METALS LIMITED)



Date: 13<sup>th</sup> November, 2024

To,

The Manager,  
Department of Corporate Services,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai 400 001  
Scip Code: **506261**

The Manager – Listing Department,  
**National Stock Exchange of India Limited.**  
Exchange Plaza, 5<sup>th</sup> floor, G Block,  
Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
NSE SYMBOL: **MODISONLTD**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting of the Company held today i.e. 13<sup>th</sup> November, 2024.**

**Ref: Disclosure pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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Pursuant to the provisions of Regulations 30 and 33(3) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 13<sup>th</sup> November, 2024, *inter alia*, considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024.

A copy of Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024, along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results are enclosed herewith for your records.

The meeting of the Board of Directors commenced at 11.45 a.m. and concluded at 2.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Modison Limited**

**Reema Solanki**  
**Company Secretary & Compliance Officer**

Encl: As stated above

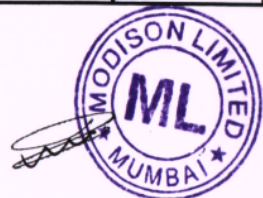
# MODISON LIMITED

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, 2024

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
1	<b>Income</b>						
	(a) Revenue from Operations	12,248.17	11,647.99	9,715.43	23,896.16	18,320.46	40,456.16
	(b) Other Income	170.49	23.85	9.89	194.34	18.11	66.84
	<b>Total Income from operations</b>	<b>12,418.66</b>	<b>11,671.84</b>	<b>9,725.32</b>	<b>24,090.50</b>	<b>18,338.57</b>	<b>40,523.00</b>
2	<b>Expenses:</b>						
	a) Cost of Materials consumed	8,633.49	11,623.39	8,099.03	20,256.88	15,953.85	34,169.92
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	1,078.90	(2,127.86)	(417.66)	(1,048.96)	(1,525.59)	(2,130.93)
	d) Employee Benefits Expenses	630.81	591.20	511.51	1,222.01	1,040.37	2,119.17
	e) Finance Cost	160.42	120.60	59.32	281.02	91.77	282.77
	f) Depreciation and Amortisation expense	177.95	171.27	147.86	349.22	295.86	627.90
	g) Other expenses	889.43	749.69	790.14	1,639.12	1,452.74	3,101.53
	<b>Total Expenses</b>	<b>11,571.00</b>	<b>11,128.29</b>	<b>9,190.20</b>	<b>22,699.29</b>	<b>17,309.00</b>	<b>38,170.36</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>847.66</b>	<b>543.55</b>	<b>535.12</b>	<b>1,391.21</b>	<b>1,029.57</b>	<b>2,352.64</b>
4	Exceptional Items (Refer Note 3)	248.90	(375.71)	222.73	(126.81)	470.33	559.18
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>1,096.56</b>	<b>167.84</b>	<b>757.85</b>	<b>1,264.40</b>	<b>1,499.90</b>	<b>2,911.82</b>
6	<b>Tax Expense</b>						
	- Current tax	264.00	48.00	186.00	312.00	355.00	713.32
	- Deferred tax	13.99	5.17	11.11	19.16	33.46	64.17
	<b>Total Tax Expenses</b>	<b>277.99</b>	<b>53.17</b>	<b>197.11</b>	<b>331.16</b>	<b>388.46</b>	<b>777.49</b>
7	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>818.57</b>	<b>114.67</b>	<b>560.74</b>	<b>933.24</b>	<b>1,111.44</b>	<b>2,134.33</b>
8	<b>Other Comprehensive Income, net of income tax</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	(10.80)	(5.25)	3.08	(16.05)	6.16	(18.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.26)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(10.80)</b>	<b>(5.25)</b>	<b>3.08</b>	<b>(16.05)</b>	<b>6.16</b>	<b>(18.96)</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>807.77</b>	<b>109.42</b>	<b>563.82</b>	<b>917.19</b>	<b>1,117.60</b>	<b>2,115.37</b>
10	<b>Paid-up equity share capital ( face value of Rs 1/- per share )</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>
11	<b>Other Equity</b>	-	-	-	-	-	20,010.77
12	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>						
	<b>Basic/ Diluted EPS ( in Rupees)</b>	<b>2.53</b>	<b>0.35</b>	<b>1.73</b>	<b>2.88</b>	<b>3.43</b>	<b>6.58</b>





**Notes:**

- 1) The above unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 13 November 2024. 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	Quarter Ended			Half Year Ended		Year Ended
	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
Profit/(Loss) on Hedging of Silver in stock	258.21	(410.10)	121.98	(151.89)	250.86	303.75
Profit/(Loss) on mark to market of forward contracts	(9.31)	34.39	100.75	25.08	219.47	255.43
<b>Total</b>	<b>248.90</b>	<b>(375.71)</b>	<b>222.73</b>	<b>(126.81)</b>	<b>470.33</b>	<b>559.18</b>

- 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 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.
- 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



Rajkumar Modi  
Joint Managing Director  
DIN: 00027449



Place: Mumbai  
Date: 13 November 2024

**UnAudited Standalone Statement of Assets and Liabilities:**

		Particulars	₹ In Lakhs	
			As at 30.09.2024 (UnAudited)	As at 31.03.2024 (Audited)
<b>A</b>	<b>Assets</b>			
	<b>1 Non - current assets</b>			
	(a) Property, Plant and Equipment	8,345.56	7,556.28	
	(b) Capital work - in - progress	542.35	1,045.27	
	(c) Investment Property	287.44	294.64	
	(d) Other Intangible Assets	1.70	2.26	
	(e) Financial assets			
	(i) Investments	25.98	181.52	
	(ii) Other financial assets	363.13	624.28	
	(f) Other tax assets (Net)	7.30	-	
	(g) Other non - current assets	362.22	338.50	
	<b>Total Non Current Assets</b>	<b>9,935.68</b>	<b>10,042.75</b>	
	<b>2 Current Assets</b>			
	(a) Inventories	11,431.43	9,610.74	
	(b) Financial assets			
	(i) Trade receivables	6,137.24	6,620.15	
	(ii) Cash and cash equivalents	11.91	54.36	
	(iii) Bank balances other than (ii) above	81.99	42.94	
	(iv) Other financial assets	28.09	38.36	
	(c) Other tax assets (Net)	69.47	70.63	
	(d) Other current assets	488.12	642.39	
	<b>Total Current Assets</b>	<b>18,248.25</b>	<b>17,079.57</b>	
	<b>Total Assets</b>	<b>28,183.93</b>	<b>27,122.32</b>	
<b>B</b>	<b>Equity and Liabilities</b>			
	<b>1 Equity</b>			
	(a) Equity share capital	324.50	324.50	
	(b) Other Equity	20,278.97	20,010.77	
	<b>Total Equity</b>	<b>20,603.47</b>	<b>20,335.27</b>	
	<b>2 Liabilities</b>			
	<b>2.1 Non Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Other financial liabilities	8.96	10.15	
	(b) Provisions	171.41	161.04	
	(c) Deferred tax liabilities (Net)	399.85	380.68	
	<b>Total Non Current Liabilities</b>	<b>580.22</b>	<b>551.87</b>	
	<b>2.2 Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	4,658.81	3,171.08	
	(ii) Trade payables			
	Dues of micro and small enterprises	20.19	1.14	
	Dues other than micro and small enterprises	795.97	987.77	
	(iii) Other financial liabilities	167.70	227.81	
	(b) Other current liabilities	1,248.68	1,686.24	
	(c) Provisions	88.15	98.44	
	(d) Current tax liabilities (Net)	20.74	62.70	
	<b>Total Current Liabilities</b>	<b>7,000.24</b>	<b>6,235.18</b>	
	<b>Total Liabilities</b>	<b>7,580.46</b>	<b>6,787.05</b>	
	<b>Total Equity &amp; Liabilities</b>	<b>28,183.93</b>	<b>27,122.32</b>	

For And on Behalf of the Board  
For Modison Limited

  
Rajkumar Modi  
Joint Managing Director  
DIN: 00027449



Place: Mumbai  
Date: 13th November 2024



**Unaudited Standalone Cash Flow Statement For the Half Year Ended 30th September, 2024**

(₹ in Lakhs)

Particulars	30th Sep 2024	30th Sep 2023
A) Cash Flow From Operating Activities		
Net Profit before tax & Extraordinary Items	1,264.40	1,499.90
Adjustment for:		
Depreciation /Amortisation	349.22	295.86
Unwinding of interest on security deposits	-	0.19
Interest Expenses	233.96	80.41
Bad debts	26.01	-
Allowance for Bad Debts/Excess provision written back	(64.87)	(2.36)
(Profit)/Loss on Sale of Property, Plant & Equipments	(0.38)	16.07
Exceptional Items-Mark to Market Gain	(25.08)	(219.48)
Profit on Sale of Investment	(8.02)	-
Sundry balance written back (Net)	(18.49)	(0.92)
Exchange Rate Fluctuation (Net)	(25.99)	23.58
	<u>466.36</u>	<u>193.35</u>
Operating Profit Before Working Capital Changes	1,730.76	1,693.25
Adjustments For Working Capital Changes :		
Other non - current assets	(21.19)	(4.52)
Inventories	(1,820.69)	(1,229.58)
Trade Receivable	549.05	(923.50)
Other Non Current financial assets	261.15	(4.34)
Other financial assets	(52.96)	20.42
Other current assets	154.71	(244.20)
Other non current financial liabilities	(1.19)	0.19
Trade payables	(154.46)	0.01
Other current financial liabilities	(9.74)	13.80
Other current liabilities	(439.11)	217.09
Provisions	(15.96)	2.45
	<u>(1,550.39)</u>	<u>(2,152.18)</u>
Cash Generated from Operations	180.37	(458.93)
Direct Taxes paid	(360.09)	(414.77)
Net Cash From Operating Activities	<u>(179.72)</u>	<u>(873.70)</u>
B) Cash Flow From Investing Activities		
Purchase of Property Plant and Equipment including Capital Work in Progress	(628.34)	(752.40)
Sale of Property Plant and Equipment	4.19	7.50
Sale of Investment	163.56	-
Investment in wholly owned Subsidiary	-	(1.00)
	<u>(460.59)</u>	<u>(745.90)</u>
Net Cash Used In Investing Activity	<u>(460.59)</u>	<u>(745.90)</u>
C) Cash Flow From Financing Activities		
Net (Decrease)/ Increase in Borrowings	1,487.73	2,124.54
Interest Paid	(240.87)	(80.41)
Dividend Paid	(649.00)	(324.50)
	<u>597.86</u>	<u>1,719.63</u>
Net Cash Used In Financing Activity	<u>597.86</u>	<u>1,719.63</u>
Net Changes In Cash & Cash Equivalents(A+B+C)	<u>(42.45)</u>	<u>100.03</u>
Opening Balance Of Cash & Cash Equivalents	54.36	46.33
Closing Balance Of Cash & Cash Equivalents	<u>11.91</u>	<u>146.36</u>
	<u>(42.45)</u>	<u>100.03</u>
Notes		
Closing Balance of Cash & Cash Equivalents		
1 Cash and Cash Equivalents Includes:		
Cash In Hand	1.52	2.58
Balance With Scheduled Banks		
- In Current Account	10.39	143.78
	<u>11.91</u>	<u>146.36</u>

 For And on Behalf of the Board  
For Modison Limited



 Rajkumar Modi  
Jt. Managing Director  
DIN: 00027449

 Place: Mumbai  
Dated: 13 November 2024

# 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 3507 4949      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")** ("the Company") for the quarter and half year ended September 30, 2024 ("the 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 is the responsibility of the Company's Management and has been 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 and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the statements based on our review.
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. 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 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.





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



Vijay Kumar Jain  
Partner  
Membership No. 108374  
UDIN: 24108374BKBQIE6681

Place: Mumbai  
Date: 13<sup>th</sup> November, 2024

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



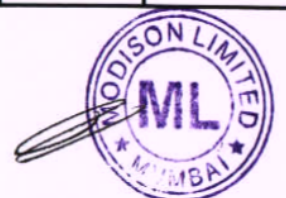
# MODISON LIMITED

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CIN:L51900MH1983PLC029783

(Rupees in Lakhs)- Except EPS

## Statement of Unaudited Consolidated Financial Results for the Quarter & Half Year Ended 30th September 2024

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		(UnAudited) 30-09-2024	(UnAudited) 30-06-2024	(UnAudited) 30-09-2023	(UnAudited) 30-09-2024	(UnAudited) 30-09-2023	(Audited) 31-03-2024
1	<b>Income</b>						
	(a) Revenue from Operations	12,248.16	11,647.99	9,715.43	23,896.15	18,320.46	40,456.16
	(b) Other Income	170.96	24.31	10.31	195.27	20.12	69.72
	<b>Total Income from operations</b>	<b>12,419.12</b>	<b>11,672.30</b>	<b>9,725.74</b>	<b>24,091.42</b>	<b>18,340.58</b>	<b>40,525.88</b>
2	<b>Expenses:</b>						
	a) Cost of Materials consumed	8,633.49	11,623.39	8,099.03	20,256.88	15,953.85	34,169.92
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventory of Finished goods, Work in-progress and Stock-in-trade	1,078.90	(2,127.86)	(417.66)	(1,048.96)	(1,525.59)	(2,130.93)
	d) Employee Benefits Expenses	630.81	591.20	511.51	1,222.01	1,040.37	2,119.17
	e) Finance Cost	160.42	120.60	59.32	281.02	91.77	282.77
	f) Depreciation and Amortisation expense	177.95	171.27	147.86	349.22	295.86	627.90
	g) Other expenses	889.55	749.90	790.39	1,639.45	1,453.12	3,102.38
	<b>Total Expenses</b>	<b>11,571.12</b>	<b>11,128.50</b>	<b>9,190.45</b>	<b>22,699.62</b>	<b>17,309.38</b>	<b>38,171.21</b>
3	<b>Profit / (Loss) from ordinary activites before Exceptional items (1-2)</b>	<b>848.00</b>	<b>543.80</b>	<b>535.29</b>	<b>1,391.80</b>	<b>1,031.20</b>	<b>2,354.67</b>
4	Exceptional Items (Refer Note 3)	248.90	(375.71)	222.73	(126.81)	470.33	559.18
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>1,096.90</b>	<b>168.09</b>	<b>758.02</b>	<b>1,264.99</b>	<b>1,501.53</b>	<b>2,913.85</b>
6	<b>Tax Expense</b>						
	- Current tax	264.11	48.07	186.04	312.18	355.27	713.68
	- Deferred tax	13.95	5.15	10.85	19.10	33.27	63.93
	<b>Total Tax Expenses</b>	<b>278.06</b>	<b>53.22</b>	<b>196.89</b>	<b>331.28</b>	<b>388.54</b>	<b>777.61</b>
7	<b>Profit / (Loss) for the period (5 +/--6)</b>	<b>818.84</b>	<b>114.87</b>	<b>561.13</b>	<b>933.71</b>	<b>1,112.99</b>	<b>2,136.24</b>
8	<b>Other Comprehensive Income, net of income tax</b>						
	A. (i) Items that will not be reclassified to Profit or Loss	(10.80)	(5.25)	3.08	(16.05)	6.16	(18.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.26)
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	<b>(10.80)</b>	<b>(5.25)</b>	<b>3.08</b>	<b>(16.05)</b>	<b>6.16</b>	<b>(18.96)</b>
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>808.04</b>	<b>109.62</b>	<b>564.21</b>	<b>917.66</b>	<b>1,119.15</b>	<b>2,117.28</b>
10	<b>Paid-up equity share capital ( face value of Rs 1/- per share )</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>	<b>324.50</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,015.72</b>
12	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>						
	<b>Basic/ Diluted EPS ( in Rupees)</b>	<b>2.53</b>	<b>0.35</b>	<b>1.73</b>	<b>2.88</b>	<b>3.43</b>	<b>6.58</b>





**Notes:**

- 1) The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November 2024. 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 given below:

Rs. In Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
Profit/(Loss) on Hedging of Silver in stock	258.21	(410.10)	121.98	(151.89)	250.86	303.75
Profit/(Loss) on mark to market of forward contract	(9.31)	34.39	100.75	25.08	219.47	255.43
<b>Total</b>	<b>248.90</b>	<b>(375.71)</b>	<b>222.73</b>	<b>(126.81)</b>	<b>470.33</b>	<b>559.18</b>

- 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 group 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

  
Rajkumar Modi  
Joint Managing Director  
DIN: 00027449



Place: Mumbai  
Date: 13 November 2024

**Unaudited Consolidated Statement of Assets and Liabilities:**

			Rs. In Lakhs	
		Particulars	As at 30.09.2024 (UnAudited)	As at 31.03.2024 (Audited)
<b>A</b>	<b>Assets</b>			
	<b>1 Non - current assets</b>			
	(a) Property, Plant and Equipment		8,345.56	7,556.28
	(b) Capital work - in - progress		542.35	1,045.27
	(c) Investment Property		287.44	294.64
	(d) Other Intangible Assets		1.70	2.26
	(e) Financial assets			
	(i) Investments		-	155.54
	(ii) Other financial assets		363.13	624.28
	(f) Other tax assets (Net)		7.30	-
	(g) Other non - current assets		362.22	338.50
	<b>Total Non Current Assets</b>		<b>9,909.70</b>	<b>10,016.77</b>
	<b>2 Current Assets</b>			
	(a) Inventories		11,431.43	9,610.74
	(b) Financial assets			
	(i) Trade receivables		6,137.24	6,620.15
	(ii) Cash and cash equivalents		20.26	56.88
	(iii) Bank balances other than (ii) above		99.99	66.94
	(iv) Other financial assets		29.57	39.23
	(c) Other tax assets (Net)		69.47	70.63
	(d) Other current assets		488.12	642.39
	<b>Total Current Assets</b>		<b>18,276.08</b>	<b>17,106.96</b>
	<b>Total Assets</b>		<b>28,185.78</b>	<b>27,123.73</b>
<b>B</b>	<b>Equity and Liabilities</b>			
	<b>1 Equity</b>			
	(a) Equity share capital		324.50	324.50
	(b) Other Equity		20,284.36	20,015.72
	<b>Total Equity</b>		<b>20,608.86</b>	<b>20,340.22</b>
	<b>2 Liabilities</b>			
	<b>2.1 Non Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Other financial liabilities		8.96	10.15
	(b) Provisions		171.41	161.04
	(c) Deferred tax liabilities (Net)		395.55	376.45
	<b>Total Non Current Liabilities</b>		<b>575.92</b>	<b>547.64</b>
	<b>2.2 Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		4,658.81	3,171.08
	(ii) Trade payables			
	Dues of micro and small enterprises		20.19	1.14
	Dues other than micro and small enterprises		796.15	906.53
	(iii) Other financial liabilities		167.71	227.81
	(b) Other current liabilities		1,248.68	1,767.69
	(c) Provisions		88.38	98.67
	(d) Current tax liabilities (Net)		21.08	62.95
	<b>Total Current Liabilities</b>		<b>7,001.00</b>	<b>6,235.86</b>
	<b>Total Liabilities</b>		<b>7,576.92</b>	<b>6,783.50</b>
	<b>Total Equity &amp; Liabilities</b>		<b>28,185.78</b>	<b>27,123.73</b>

For and on Behalf of the Board  
For Modison Limited



*(Signature)*

Rajkumar Modi  
Joint Managing Director  
DIN: 00027449

Place: Mumbai  
Date: 13 November 2024



**Unaudited Consolidated Cash Flow Statement For Half Year Ended 30th September 2024**

(₹ in Lakhs)

Particulars	30th September 2024		30th September 2023	
<b>A) Cash Flow From Operating Activities</b>				
Net Profit before tax & Extraordinary Items		1,264.99		1,501.53
Adjustment for:				
Depreciation /Amortisation	349.22		295.86	
Unwinding of interest on security deposits	-		0.19	
Interest Expenses	233.96		80.41	
Interest Income	(0.92)		-	
Bad debts	26.01		-	
Allowance for Bad Debts/Excess provision written back	(64.87)		(2.36)	
(Profit)/Loss on Sale of Property, Plant & Equipments	(0.38)		16.07	
Exceptional Items-Mark to Market Gain	(25.08)		(219.48)	
Profit on Sale of Investment	(8.02)		(3.20)	
Sundry balance written back (Net)	(18.49)		(0.92)	
Exchange Rate Fluctuation (Net)	(25.99)		23.58	
		465.44		190.15
<b>Operating Profit Before Working Capital Changes</b>		1,730.43		1,691.68
Adjustments For Working Capital Changes :				
Other non - current assets	(21.19)		(4.52)	
Inventories	(1,820.69)		(1,229.58)	
Trade Receivable	549.05		(923.44)	
Other Non Current financial assets	261.15		(4.34)	
Other financial assets	(46.96)		(3.85)	
Other current assets	154.71		(244.20)	
Other non current financial liabilities	(1.19)		0.19	
Trade payables	(154.52)		(0.01)	
Other current financial liabilities	(9.74)		13.80	
Other current liabilities	(439.11)		217.09	
Provisions	(15.96)		2.46	
		(1,544.45)		(2,176.40)
Cash Generated from Operations		185.98		(484.72)
Direct Taxes paid		(360.19)		(414.81)
Net Cash From Operating Activities		(174.21)		(899.53)
<b>B) Cash Flow From Investing Activities</b>				
Purchase of Property Plant and Equipment including Capital Work in Progress	(628.34)		(752.47)	
Sale of investment	163.56		26.12	
Sale of Property Plant and Equipment	4.19		7.50	
Interest Received	0.32		-	
		(460.27)		(718.85)
Net Cash Used In Investing Activity		(460.27)		(718.85)
<b>C) Cash Flow From Financing Activities</b>				
Net (Decrease)/ Increase in Borrowings	1,487.73		2,124.54	
Interest Paid	(240.87)		(80.41)	
Dividend Paid	(649.00)		(324.50)	
		597.86		1,719.63
Net Cash Used In Financing Activity		597.86		1,719.63
Net Changes In Cash & Cash Equivalents(A+B+C)		(36.62)		101.25
<b>Opening Balance Of Cash &amp; Cash Equivalents</b>		56.88		47.94
<b>Closing Balance Of Cash &amp; Cash Equivalents</b>		20.26		149.19
		(36.62)		101.25
<b>Notes</b>				
<b>Closing Balance of Cash &amp; Cash Equivalents</b>				
1 Cash and Cash Equivalents Includes:				
Cash In Hand		1.58		2.60
Balance With Scheduled Banks				
- In Current Account		18.68		146.59
		20.26		149.19

 For And on Behalf of the Board  
For Modison Limited

  
Rajkumar Modi  
Joint Managing Director  
DIN: 00027449

 Place: Mumbai  
Date: 13 November 2024

# 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 subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter and half year ended September 30, 2024 ("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 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.





# M L BHUWANIA AND CO LLP

## CHARTERED ACCOUNTANTS

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 - "Modison HV Private Limited"(formerly known as "Modison Contacts Private Limited") and "Modison Hitech Pvt. Ltd".
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: 24108374BKBQIF5676

Place: Mumbai  
Date: 13<sup>th</sup> November, 2024

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

