

May 19<sup>th</sup>, 2023

To,  
BSE Limited,  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001.

**Sub: Outcome of Board Meeting held on May 19<sup>th</sup>, 2023.**

**BSE Scrip Code: 543539**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e., May 19<sup>th</sup> 2023, inter alia, considered and approved the following matters:

1. Approved Standalone and Consolidated Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2023 along with the Auditors Report thereon, as recommended by the Audit Committee.

A copy of the Standalone & Consolidated Audited Financial Results for quarter and year ended 31<sup>st</sup> March, 2023 along with the Auditors Report thereon and Declaration towards Auditor's Report with unmodified opinion(s) in respect of both the Standalone and Consolidated Financial Results for the Financial Year 2022-23 is attached herewith.

We request you to kindly take the aforesaid information on your record.

The meeting commenced at 12:00 P.M and ended at 2:00 P.M.

Thanking you.

Yours faithfully,

For Modi's Navnirman Limited



CS Nishi Modi

(Company Secretary & Compliance Officer)  
(ACS: 68212)



**MODIS NAVNIRMAN LIMITED**

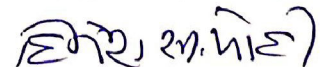
(CIN NO. U45203MH2022PLC377939)

Registered Office: Shop No. 1, Rashmi Heights, M G Road, Kandivali West, Mumbai,  
Maharashtra-400067

(Rupees in Lakhs)

**Statement of Consolidated Audited Assets and Liabilities as at 31st March 2023**

Particulars	As at	As at
	31st March 2023	31st March 2022
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1692.00	297.00
(b) Reserves and surplus	1533.52	84.16
<b>Total equity</b>	<b>3,225.52</b>	<b>381.16</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(b) Long-term borrowings	746.99	1,953.85
(c) Deferred tax liability (net)		
<b>Total non current liabilities</b>	<b>746.99</b>	<b>1,953.85</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payable		
1. Dues of micro enterprises and small enterprises		-
2. Dues of creditor other than micro enterprises and small enterprises	437.20	266.20
(iii) Other financial liabilities		
(b) Other current liabilities	1157.46	315.89
(c) Short-term provisions	374.35	195.70
<b>Total current liabilities</b>	<b>1,969.02</b>	<b>777.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,941.52</b>	<b>3,112.80</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	0.21	0.34
(b) Capital work-in-progress		-
(c) Financial assets		
(i) Investments	53.48	
(d) Deferred Tax Assets (net)	0.03	0.03
(e) Long-term loans and advances	55.00	559.85
(f) Other non-current asset		
<b>Total non-current assets</b>	<b>108.73</b>	<b>560.22</b>
<b>Current assets</b>		
(a) Inventories	5247.81	2,141.44
(b) Financial assets		
(i) Trade receivables	100.22	32.87
(ii) Cash and cash equivalents	250.98	129.11
(iii) Other financial asset		
(c) Current investments	11.36	11.36
(d) Short-term loans and advances	82.18	114.41
(e) Other current assets	140.25	123.40
<b>Total current assets</b>	<b>5,832.80</b>	<b>2,552.58</b>
<b>TOTAL ASSETS</b>	<b>5,941.52</b>	<b>3,112.80</b>
	0.00	0.00

For and on behalf of the board  
Modi's Navnirman LtdDinesh Modi  
Chairman & Managing Director  
DIN : 02793201Place : Mumbai  
Date :- 19th May 2023



# MODIS NAVNIRMAN LIMITED

CIN: U45203MH2022PLC377939

Registered Office: Shop No. 1, Rashmi Heights, M G Road, Kandivali West, Mumbai, MAHARASHTRA-400067

## Statement of Consolidated Audited Financial Results for the Year Ended 31st March 2023

(Rs. In Lakh except per share data)

Particulars	Half Year Ended			Year Ended	
	31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
<b>A</b> Date of start of reporting period	01-10-2022	01-04-2022	01-10-2022	01-04-2022	01-04-2021
<b>B</b> Date of end of reporting period	31-03-2023	30-09-2022	31-03-2022	31-03-2023	31-03-2022
<b>C</b> Whether results are audited or unaudited	Audited	Unaudited	Unaudited	Audited	Audited
<b>Part I</b>					
<b>I Revenue From Operations</b>					
Net sales or Revenue from Operations	2,274.83	1,883.82	341.60	4,158.65	898.67
<b>II Other Income</b>	75.65	13.09	2.21	88.74	2.33
<b>III Total Revenue (I + II)</b>	<b>2,350.48</b>	<b>1,896.91</b>	<b>343.81</b>	<b>4,247.39</b>	<b>901.00</b>
<b>IV Expenses</b>					
(a) Cost of materials consumed		-	-		-
(b) Purchases of stock-in-trade	3,465.80	2,102.54	1,808.42	5,568.34	2,374.21
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,949.51)	(1,156.86)	(2,133.63)	(3,106.37)	(2,133.63)
(d) Employee benefit expense	83.18	72.28	54.36	155.46	61.78
(e) Finance Costs	-54.80	78.59	0.99	23.79	1.40
(f) Depreciation and amortisation expense	0.03	0.10	0.28	0.13	0.28
(g) Other Expenses	423.16	413.72	295.11	836.88	484.64
<b>Total expenses</b>	<b>1,967.87</b>	<b>1,510.37</b>	<b>25.52</b>	<b>3,478.24</b>	<b>788.68</b>
<b>V Profit (loss) before Exceptional and Extraordinary Items and</b>	<b>382.61</b>	<b>386.54</b>	<b>318.29</b>	<b>769.15</b>	<b>112.32</b>
<b>VI Exceptional items</b>					
<b>VIII Profit (loss) before Tax (VII-VIII)</b>	<b>382.61</b>	<b>386.54</b>	<b>318.29</b>	<b>769.15</b>	<b>112.32</b>
<b>X Tax Expense</b>					
(a) Current Tax	96.31	97.28	80.11	193.59	28.43
(Less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	(0.81)	-	-	(0.81)	-
(b) Deferred Tax (Asset)/Liabilities	0.01	(0.01)	0.01	(0.01)	(0.04)
<b>XI Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>286.29</b>	<b>289.27</b>	<b>238.17</b>	<b>575.56</b>	<b>83.93</b>
<b>XII Profit (Loss) from Discontinuing Operations</b>					
<b>XIII Tax Expenses of Discontinuing Operations</b>					
<b>XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)</b>	-	-	-	-	-
<b>XV Profit (Loss) for the period (XI+XIV)</b>	<b>286.29</b>	<b>289.27</b>	<b>238.17</b>	<b>575.56</b>	<b>83.93</b>
<b>XVI Other Comprehensive Income</b>					
a. i). Amount of item that will not be reclassified to profit or loss					
ii). Income tax relating to items that will not be reclassified to profit or loss					
b i). Item that will be reclassified to profit or loss					
ii). Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income ] (XV+XVII)</b>	<b>286.29</b>	<b>289.27</b>	<b>238.17</b>	<b>575.56</b>	<b>83.93</b>
<b>XVIII Details of equity share capital</b>					
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,660.50	1,660.50	1,566.00	1,660.50	1,566.00
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>XIX Earnings per share (Not Annualized for Year ended)</b>	<b>1.72</b>	<b>1.74</b>	<b>1.52</b>	<b>3.47</b>	<b>0.54</b>
(a) Earnings per share Continuing Operation ( Not Annualised for Year ended )					
Basic earnings per share before extraordinary items	1.72	1.74	1.52	3.47	0.54
Diluted earnings per share before extraordinary items	1.72	1.74	1.52	3.47	0.54
(b) Earnings per share Discontinuing Operation ( Not Annualised Year ended )					
Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
(c) Earnings per share ( Not Annualised for Year ended )					
Basic earnings per share before extraordinary items	1.72	1.74	1.52	3.47	0.54
Diluted earnings per share before extraordinary items	1.72	1.74	1.52	3.47	0.54

**Notes:-**

**Notes to Consolidated Audited financials results for the Year ended on 31st March 2023:**

- 1 The above financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on May 19, 2023.
- 2 The company has been listed on SME platform of Bse on 6th July 2022.
- 2 The Statements is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- 3 The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India
- 4 Statement of Assets and Liabilities as on 31st March 2023 is enclosed herewith.
- 5 While Calculating basic & diluted EPS, weighted average number of equity shares issued during the year are considered.
- 6 The company has issued and allotted 12,60,000 equity shares of Rs. 10 Each at price of Rs. 180 For Cash At A Price Of Rs. 180 Per Share through and Initial Public Offer Aggregating To Rs. 2,268.00 Lakhs. The Net issue proceedings excluding expenses is 2,200.00 Lakhs. The details of utilization of the net IPO proceeds is Mentioned Below:

Particular	As per Prospectus	Utilised till 30.09.2022
Investment in subsidiary company - SMNPL for Repayment of its outstanding unsecured loans	1,779.00	1,779.00
To fund expenditure for General Corporate Purposes	421.00	421.00
<b>Total*</b>	<b>2,200.00</b>	<b>2,200.00</b>

- 7 During the period the Company has issued bonus shares at 3:1 by capitalising reserves.
- 8 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Place :- Mumbai  
Date :- 19th May 2023



For and on behalf of the board  
Modi's Navnirman Ltd

*(Signature)*

Dinesh Modi  
Chairman & Managing Director  
DIN : 02793201



**MODIS NAVNIRMAN LIMITED**

(CIN NO. U45203MH2022PLC377939)

Registered Office: Shop No. 1, Rashmi Helghts, M G Road, Kandivall West, Mumbai, Maharashtra-400067

(Rupees in Lakhs)

**Audited Consolidated Cash Flow Statement for the Year ended 31st March 2023**

Sr.No.	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
<b>A)</b>	<b>Cash flow from operating activities</b>		
	Profit before taxation	769.15	185.86
	Adjustment for :		
	Depreciation and amortisation	0.13	0.28
	Finance cost	172.29	1.42
	Interest income	(12.21)	(2.34)
	<b>Operating profit/(loss) before working capital changes</b>	<b>929.36</b>	<b>185.22</b>
	Adjustment for :		
	(Increase)/Decrease in Inventories	(3,106.37)	(2,133.63)
	(Increase)/Decrease in Trade Receivables	(67.36)	(1.37)
	(Increase)/Decrease in Short term loans & Advances	32.23	(63.31)
	Proceeds/Repayment of Long term Loans & Advances	504.85	(37.60)
	(Increase)/Decrease in other Current Assets	(16.85)	(109.57)
	Increase/(Decrease) in Trade Payables	171.00	65.01
	Increase/(Decrease) in Short term Provisions	178.65	40.93
	Increase/(Decrease) in other Current Liabilities	841.57	350.92
	<b>Cash Generated from operations</b>	<b>(532.91)</b>	<b>(1,703.39)</b>
	Taxes paid (net)	(192.79)	(54.29)
	<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(725.70)</b>	<b>(1,757.68)</b>
<b>B)</b>	<b>Cash from investing activities</b>		
	Purchase of property, plant and equipment		(0.31)
	Realization from advance against property		
	Payments for Fixed Deposit Receipts		
	Investments Made	53.48	(11.36)
	Interest income	12.21	2.34
	<b>Net cash used in investing activities (B)</b>	<b>65.69</b>	<b>(9.33)</b>
<b>C)</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	(1,206.87)	1,843.06
	Proceeds from short-term borrowings		
	Finance cost paid	172.29	(1.42)
	Issue of Shares	1,395.00	
	Share Premium	873.00	
	<b>Net cash flow from financing activities (C)</b>	<b>1,233.43</b>	<b>1,841.64</b>
<b>D)</b>	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>121.87</b>	<b>74.63</b>
<b>E)</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>129.11</b>	<b>54.48</b>
<b>F)</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>250.98</b>	<b>129.11</b>
	Balance with banks	182.76	25.76
	Fixed Deposits	65.80	101.20
	Cash in hand	2.42	2.15
	<b>Total</b>	<b>250.98</b>	<b>129.11</b>

Place : Mumbai

Date :- 19th May 2023

For and on behalf of the board of  
Modi's Navnirman LtdDinesh Modi  
Chairman & Managing Director  
DIN : 02793201



**M/s MODIS NAVNIRMAN LIMITED**

(CIN NO. U45203MH2022PLC377939)

Registered Office: Shop No. 1, Rashmi Heights, M G Road, Kandivali West, Mumbai,  
Maharashtra-400067

(Rupees In Lakhs)

**Statement of Standalone Audited Assets and Liabilities as at 31st March 2023**

Particulars	As at	
	31st March 2023	31st March 2022
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1692.00	297.00
(b) Reserves and surplus	892.09	9.92
<b>Total equity</b>	<b>2,584.09</b>	<b>306.92</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	400.99	97.44
(b) Deferred tax liability (net)		
	400.99	97.44
<b>Total non current liabilities</b>		
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payable		
1. Dues of micro enterprises and small enterprises		-
2. Dues of creditor other than micro enterprises and small enterprises	8.76	155.08
(iii) Other financial liabilities		-
(b) Other current liabilities	155.20	17.93
(c) Short-term provisions	29.18	83.25
<b>Total current liabilities</b>	<b>193.15</b>	<b>256.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,178.22</b>	<b>660.61</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment		-
(b) Capital work-in-progress		-
(c) Financial assets		
(i) Investments	13.65	1.00
(d) Long-term loans and advances	55.00	559.85
(e) Other non-current asset		
<b>Total non-current assets</b>	<b>68.65</b>	<b>560.85</b>
<b>Current assets</b>		
(a) Inventories	1736.17	-
(b) Financial assets		
(i) Trade receivables	30.50	30.47
(ii) Cash and cash equivalents	204.62	2.33
(iii) Other financial asset		
(c) Short-term loans and advances	1123.28	45.44
(d) Other current assets	15.00	21.52
<b>Total current assets</b>	<b>3,109.57</b>	<b>99.76</b>
<b>TOTAL ASSETS</b>	<b>3,178.22</b>	<b>660.61</b>

Place : Mumbai  
Date :- 19th May 2023For and on behalf of the board  
Modi's Navnirman LtdDinesh Modi  
Whole Time Director & CFO  
DIN : 06705998



# MODIS NAVNIRMAN LIMITED

CIN: U45203MH2022PLC377939

Registered Office: Shop No. 1, Rashmi Heights, M G Road, Kandivall West, Mumbai, MAHARASHTRA-400067

## Statement of Standalone Audited Financial Results for the Year Ended 31st March 2023

Particulars		Year ended 31st March			Year ended	
		2022	2021	2020	2022	2021
		Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
A	B	2022	2021	2020	2022	2021
Whether results are audited or unaudited		Audited	Unaudited	Audited	Audited	Audited
<b>Part I</b>						
<b>I</b>	<b>Revenue From Operations</b>					
	Net sales or Revenue from Operations	90.00	58.50	13.42	148.50	13.42
<b>II</b>	<b>Other Income</b>	10.19	11.96	0.00	22.16	0.00
<b>III</b>	<b>Total Revenue (I + II)</b>	<b>100.19</b>	<b>70.46</b>	<b>13.43</b>	<b>170.66</b>	<b>13.43</b>
<b>IV</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	-	-	-	-	-
(b)	Purchases of stock-in-trade	1,546.33	-	-	1,546.33	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,608.20)	(127.96)	-	(1,736.17)	-
(d)	Employee benefit expense	17.48	12.65	-	30.13	-
(e)	Finance Costs	1.98	0.01	-	1.99	-
(f)	Depreciation and amortisation expense	-	-	-	-	-
(g)	Other Expenses	134.22	185.47	0.01	319.70	0.01
	<b>Total expenses</b>	<b>91.82</b>	<b>70.17</b>	<b>0.01</b>	<b>161.99</b>	<b>0.01</b>
<b>V</b>	<b>Profit (loss) before Exceptional and Extraordinary Items and</b>	<b>8.37</b>	<b>0.29</b>	<b>13.42</b>	<b>8.67</b>	<b>13.42</b>
<b>VI</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>VIII</b>	<b>Profit (loss) before Tax (VII-VIII)</b>	<b>8.37</b>	<b>0.29</b>	<b>13.42</b>	<b>8.67</b>	<b>13.42</b>
<b>X</b>	<b>Tax Expense</b>	-	-	-	-	-
(a)	Current Tax	2.11	0.07	3.50	2.18	3.50
	(Less):- MAT Credit	-	-	-	-	-
	Current Tax Expense Relating to Prior years	(2.68)	-	-	(2.68)	-
(b)	Deferred Tax (Asset)/Liabilities	-	-	-	-	-
<b>XI</b>	<b>Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>8.95</b>	<b>0.22</b>	<b>9.92</b>	<b>9.17</b>	<b>9.92</b>
<b>XII</b>	<b>Profit (Loss) from Discontinuing Operaitons</b>					
<b>XIII</b>	<b>Tax Expenses of Discontinuing Operations</b>					
<b>XIV</b>	<b>Net Profit (Loss) from Discontinuing Operartions after tax (XII-XIII)</b>	-	-	-	-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI+XIV)</b>	<b>8.95</b>	<b>0.22</b>	<b>9.92</b>	<b>9.17</b>	<b>9.92</b>
<b>XVI</b>	<b>Other Comprehensive Income</b>					
	a . i). Amount of item that will not be reclassified to profit or loss					
	ii). Income tax relating to items that will not be reclassified to profit or loss					
	b i). Item that will be reclassified to profit or loss					
	ii). Income tax relating to items that will be reclassified to profit or loss					
<b>XVII</b>	<b>Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total Comprehensive income [Comprising Profit for the Period ( After tax) and Other comprehensive income ] (XV+XVII)</b>	<b>8.95</b>	<b>0.22</b>	<b>9.92</b>	<b>9.17</b>	<b>9.92</b>
<b>XVIII</b>	<b>Details of equity share capital</b>					
	Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,660.50	1,660.50	1,566.00	1,660.50	1,566.00
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>XIX</b>	<b>Earnings per share (Not Annualized for Year ended)</b>	<b>0.05</b>	<b>0.00</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>
(a)	<b>Earnings per share Continuing Operation ( Not Annualised for Year ended )</b>					
	Basic earnings per share before extraordinary items	0.05	0.00	0.06	0.06	0.06
	Diluted earnings per share before extraordinary items	0.05	0.00	0.06	0.06	0.06
(b)	<b>Earnings per share Discontinuing Operation ( Not Annualised for Year ended )</b>					
	Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
	Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
(c)	<b>Earnings per share ( Not Annualised for Year ended )</b>					
	Basic earnings per share before extraordinary items	0.05	0.00	0.06	0.06	0.06
	Diluted earnings per share before extraordinary items	0.05	0.00	0.06	0.06	0.06



**Notes:-****Notes to Standalone Audited financials results for the Year ended on 31st March 2023:**

- 1 The above financial results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and being reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on May 19, 2023.
- 2 The company has been listed on SME platform of Bse on 6th July 2022.
- 3 The company is engaged in only one business hence no information has been furnished in accordance with AS 17 on "Segment Reporting" issued by the Institute Of Chartered Accountants Of India
- 4 Figures for the half year ended 31st March 2023 are the balancing figures between the audited figures for the full financial year and the figures for the half year ended on 30th September 2022.
- 5 While Calculating basic & diluted EPS, weighted average number of equity shares which are issued during the year are considered.
- 6 The company has issued and allotted 12,60,000 equity shares Of Rs. 10 Each at price of Rs. 180 For Cash At A Price Of Rs. 180 Per Share through and Initial Public Offer Aggregating To Rs. 2,268.00 Lakhs. The Net issue proceedings excluding expenses is 2,200.00 Lakhs. The details of utilization of the net IPO proceeds is Mentioned Below:

Particular	As per Prospectus	Utilised till 30.09.2022	Difference
Investment in subsidiary company – SMNPL for Repayment of its outstanding unsecured loans	1,779.00	1,779.00	-
To fund expenditure for General Corporate Purposes	421.00	421.00	-
<b>Total*</b>	<b>2,200.00</b>	<b>2,200.00</b>	<b>-</b>
- 7 During the period the Company has issued bonus shares at 3:1 by capitalising reserves.
- 8 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Place :- Mumbai  
Date :- 19th May 2023



For and on behalf of the board  
Modi's Navnirman Ltd

*(Signature)*

Dinesh Modi  
Chairman & Managing Director  
DIN : 02793201



**MODIS NAVNIRMAN LIMITED**

(CIN NO. U45203MH2022PLC377939)

Registered Office: Shop No. 1, Rashmi Heights, M G Road, Kandivali West, Mumbai, Maharashtra-400067

(Rupees in Lakhs)

**Statement of Standalone Audited Cash Flow as at 31st March 2023**

Sr.No.	Particulars	Year ended 31st March 2023	Year ended 31st March 2022
<b>A)</b>	<b>Cash flow from operating activities</b>		
	Profit before taxation	8.67	13.42
	Adjustment for :		
	Depreciation and amortisation		
	Finance cost	1.99	
	Interest income		-
	<b>Operating profit/(loss) before working capital changes</b>	<b>10.66</b>	<b>13.42</b>
	Adjustment for :		
	(Increase)/Decrease in Inventories	(1,736)	-
	(Increase)/Decrease in Trade Receivables	(0.03)	(30.47)
	(Increase)/Decrease in Short term loans & Advances	(1,078)	(45.44)
	Proceeds/Repayment of Long term Loans & Advances	504.85	(559.85)
	(Increase)/Decrease in other Current Assets	6.52	(21.52)
	Increase/(Decrease) in Trade Payables	(146.31)	155.08
	Increase/(Decrease) in Short term Provisions	(54.07)	83.25
	Increase/(Decrease) in other Current Liabilities	137.27	17.93
	<b>Cash Generated from operations</b>	<b>(2,355.11)</b>	<b>(387.61)</b>
	Taxes paid (net)	0.50	(3.50)
	<b>Net cash flow from/(used in) operating activities (A)</b>	<b>(2,354.61)</b>	<b>(391.11)</b>
<b>B)</b>	<b>Cash from investing activities</b>		
	Purchase of property, plant and equipment		-
	Realization from advance against property		
	Investments Made	(12.65)	(1.00)
	Interest income		-
	<b>Net cash used in investing activities (B)</b>	<b>(12.65)</b>	<b>(1.00)</b>
<b>C)</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	303.55	97.44
	Proceeds from short-term borrowings		
	Finance cost paid	(1.99)	-
	Issue of Shares	1,395.00	297.00
	Share Premium	873.00	-
	<b>Net cash flow from financing activities (C)</b>	<b>2,569.56</b>	<b>394.44</b>
<b>D)</b>	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>202.30</b>	<b>2.33</b>
<b>E)</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>2.33</b>	
<b>F)</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>204.62</b>	<b>2.33</b>
	Balance with banks	203.52	0.23
	Fixed Deposits	-	0.50
	Cash in hand	1.10	1.60
	<b>Total</b>	<b>204.62</b>	<b>2.33</b>

For and on behalf of the board of  
Modi's Navnirman LtdPlace : Mumbai  
Date :- 19th May 2023Dinesh Modi  
Chairman & Managing Director  
DIN : 02793201





**Auditor's Report On Standalone Financial Result for Half Yearly Financial Results and Year ended March 31, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

To,

**The Board of Directors  
Modi's Navnirman Limited  
Shop No. 1, Rashmi Heights,  
M G Road, Kandivali West,  
Mumbai - 400067  
CIN: - U45203MH2022PLC377939**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone Financial Results of Modi's Navnirman Limited ('the Company') for the half year and year ended March 31, 2023 (the statement), including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations").

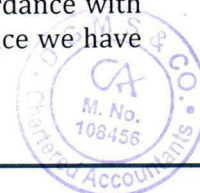
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2023.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 together with the ethics requirements that are relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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**Management's Responsibilities for the Standalone Financials Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 31 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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.

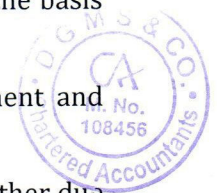
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- Identify and assess the risks of material misstatement of the statement, 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



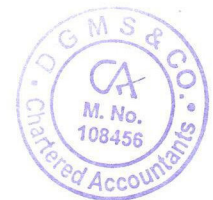




- is higher than for one resulting from error, as fraud may involve collusion. Forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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 Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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**Other Matter**

The standalone financial results include the results for the Half Year and Year ended March 31, 2023 and March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half year of the respective financial year. Also, the figures upto the end of the half year had only been reviewed and not subjected to audit.

**FOR D G M S & Co.**  
**(Chartered Accountants)**  
**F. R. No. :112187W**

*Shashank P. Doshi*

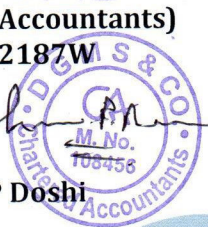
**Shashank P Doshi**  
**Partner**

**M. No. : 108456**

**UDIN: 23108456BGUDJM3340**

**Date: 19<sup>th</sup> May, 2023**

**Place: Jamnagar**





**Auditor's Report On Consolidated Financial Result for Half Yearly Financial Results and Year ended March 31, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

To,

**The Board of Directors  
Modi's Navnirman Limited  
Shop No. 1, Rashmi Heights,  
M G Road, Kandivali West,  
Mumbai - 400067  
CIN: - U45203MH2022PLC377939**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

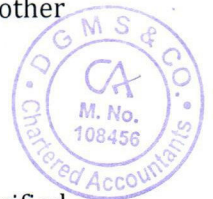
We have audited the accompanying Consolidated Financial Results of Modi's Navnirman Limited ('the Company') for the half year and year ended March 31, 2023 (the statement) and its subsidiary company Shree Modi's Navnirman Private Limited for the half year and year ended March 31, 2023, including the consolidated statement of assets & liabilities and consolidated statement of cash flows and the Notes thereon ("the Consolidated Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI 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 the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year and year ended March 31, 2023.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 consolidated 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 together with the ethics requirements that are relevant to our audit



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of the financial results under the provisions of the companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financials Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 31 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.



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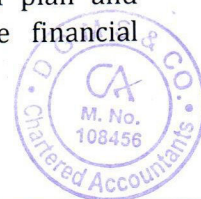


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, 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 Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.




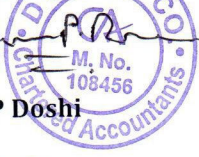
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**Other Matter**

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FOR D G M S & Co.  
(Chartered Accountants)  
F. R. No. : 112187W

**Shashank P Doshi**  
Partner  
M. No. : 108456  
UDIN: 23108456BGUDJN9788  
Date: 19<sup>th</sup> May, 2023  
Place: Jamnagar

