



Modern
INSULATORS LTD.

Registered Office & Works : Talheti, Village : Karoli,
Tehsil : Abu Road, Dist. : Sirohi - 307510 (Rajasthan) India
Phone : 02974 - 228044, 228045, 228046, 228047
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : milabu@moderninsulators.com

Date: 06/11/2025

BSE Ltd.
Department of Corporate Services
1st Floor, New Trading Ring, Rotunda Building
P J Towers, Dalal Street, Fort Mumbai - 400 001

Dear Sir/Ma'am,

Sub: Unaudited Standalone & Consolidated Financial Results for the quarter ended September 30, 2025

Scrip Code: BSE 515008

This is to inform you in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby enclose you a copy of the Unaudited Financial Results for the quarter and half year ended September 30th, 2025, which was approved by the Board of Directors in the meeting held today i.e., November 06th, 2025.

Thanking You

For **Modern Insulators Limited**

Animesh Banerjee
Digitally signed by
Animesh Banerjee
Date: 2025.11.06
19:05:10 +05'30'

Animesh Banerjee
Executive Director
DIN: 07905214



R B Verma & Associates
Chartered Accountants

Independent Auditor's Limited Review Report on
Unaudited Standalone Quarterly and Half Yearly Financial Results

To
The Board of Directors
Modern Insulators Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Modern Insulators Limited** ("the Company") for the quarter and half year ended **30 September 2025** being prepared and submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013. Our responsibility is to issue a report 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 procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 2013 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.
4. ***Basis for qualified report***
Provision for taxation including interest to the extent of Rs.159.76 lacs and Rs.421.69 lacs for the quarter and half year ended 30 September 2025 (upto the half year ended 30 September 2025 Rs.12265.88 lacs; upto the previous year ended 31 March 2025 Rs.11844.19 lacs) has not been made in accounts in view of the proposed amalgamation under the provisions of Companies Act, 2013 (Refer note no. 4).
5. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally accepted in India, has not disclosed the information, required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R B Verma & Associates
Chartered Accountants
Firm Registration No.012650C

(Rajesh Verma)
Partner
Membership No.404029



Place – Abu Road
Date – 06 November 2025

UDIN – 25404029BMOTPL3498



Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2025

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	17650.85	14137.27	11491.69	31788.12	21874.14	50325.16
	(b) Other Income	705.22	536.40	502.44	1241.62	1069.88	1280.85
	Total Revenue	18356.07	14673.67	11994.13	33029.74	22944.02	51606.01
2	Expenses						
	(a) Cost of materials consumed	4661.86	3990.89	4070.85	8652.75	7591.87	16162.82
	(b) Purchase of stock in trade	5.47	4.58	11.90	10.05	18.80	40.52
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	490.85	49.23	(902.98)	540.08	(1439.82)	(2183.62)
	(d) Employee benefits expense	2366.67	2229.88	1927.31	4596.55	3731.06	7952.98
	(e) Finance cost	151.41	120.61	93.76	272.02	205.68	414.57
	(f) Depreciation and amortisation expense	215.41	217.68	212.86	433.09	420.79	851.59
	(g) Other Expenses	8215.59	6531.83	5893.93	14747.42	11009.93	24530.03
	Total Expenses	16107.26	13144.70	11307.63	29251.96	21538.31	47768.89
3	Profit before exceptional items & tax (1-2)	2248.81	1528.97	686.50	3777.78	1405.71	3837.12
4	Exceptional Items (Interest on earlier years income tax refunds)	-	-	541.60	-	612.33	692.23
5	Profit before tax (3-4)	2248.81	1528.97	1228.10	3777.78	2018.04	4529.35
6	Tax expense						
	Current tax	610.38	363.52	-	973.90	-	763.25
	Deferred tax	(114.85)	(448.10)	(81.73)	(562.95)	(71.52)	(155.63)
		495.53	(84.58)	(81.73)	410.95	(71.52)	607.62
7	Profit for the period (5-6)	1753.28	1613.55	1309.83	3366.83	2089.56	3921.73
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(3.09)	(3.35)	(0.98)	(6.44)	(2.45)	(11.75)
	(ii) Income tax relating to above (i)	0.99	1.17	0.35	2.16	0.86	4.11
	Other Comprehensive Income for the period	(2.10)	(2.18)	(0.63)	(4.28)	(1.59)	(7.64)
9	Total Comprehensive Income (7+8)	1751.18	1611.37	1309.20	3362.55	2087.97	3914.09
10	Paid up equity share capital (face value of ₹ 10/- each)	4714.39	4714.39	4714.39	4714.39	4714.39	4714.39
11	Earning per share						
	Basic	3.72	3.42	2.78	7.14	4.43	8.32
	Diluted	3.72	3.42	2.78	7.14	4.43	8.32





Unaudited Standalone Balance Sheet as at 30th September, 2025

Particulars	(₹ in Lacs)	
	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	15270.46	15688.20
Capital work-in-progress	231.76	1.00
Intangible assets	16.25	16.31
Financial Assets		
(i) Investments	500.01	500.01
(ii) Loans	7414.00	6984.00
(iii) Other Financial Assets	1048.83	1312.21
Other non-current assets	-	8.25
Total Non-current assets	24481.31	24509.98
Current assets		
Inventories	13665.23	12450.98
Financial Assets		
(i) Trade Receivables	14348.37	12197.63
(ii) Cash and Cash Equivalents	607.18	363.64
(iii) Bank balances other than cash and cash equivalents	275.02	235.22
(iv) Investments	5666.45	4,616.30
(v) Loans	1541.78	1022.06
(vi) Other Financial Assets	305.64	298.48
Other current assets	5479.65	4235.01
Current tax assets	-	-
Total Current assets	41889.32	35419.32
TOTAL ASSETS	66370.63	59929.30
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	45251.59	41889.04
Total Equity	49965.98	46603.43
Non-current liabilities		
Financial Liabilities		
Borrowings	1.13	3.46
Provisions	2401.64	2377.85
Deferred Tax Liabilities (Net)	1503.28	2068.39
Other non-current liabilities	10.77	15.60
Total Non Current liabilities	3916.82	4465.30
Current Liabilities		
Financial Liabilities		
(i) Borrowings	2607.99	1928.15
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	447.32	487.98
- Total outstanding dues of creditors other than micro, small and medium enterprises	3903.51	3316.99
(iii) Other Financial Liabilities	3502.50	1732.48
Provisions	606.05	535.63
Other Current Liabilities	1084.74	719.03
Current tax liability	335.72	140.31
Total Current Liabilities	12487.83	8860.57
TOTAL EQUITY AND LIABILITIES	66370.63	59929.30





Modern

INSULATORS LTD.

Registered Office & Works : Talheti, Village : Karoli,
Tehsil : Abu Road, Dist. : Sirohi - 307510 (Rajasthan) India
Phone : 02974 - 228044, 228045, 228046, 228047
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : milabu@moderninsulators.com

Unaudited Standalone Segment Information for the Quarter and Half Year Ended 30th September, 2025

S. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	Year Ended 31.03.2025 (Audited)
1	Segment Revenue						
	(a) Insulators	16217.51	12745.29	9913.70	28962.80	18962.90	44638.05
	(b) Terry Towels	1433.34	1391.98	1577.99	2825.32	2911.24	5687.11
	Total Operating Income	17650.85	14137.27	11491.69	31788.12	21874.14	50325.16
2	Segment Results Profit before finance cost and Tax						
	(a) Insulators	2382.98	1632.21	1322.46	4015.19	2317.85	4881.99
	(b) Terry Towels	17.24	17.37	(0.60)	34.61	(94.13)	61.93
	Total	2400.22	1649.58	1321.86	4049.80	2223.72	4943.92
	Less: Finance Cost	151.41	120.61	93.76	272.02	205.68	414.57
	Total Profit before tax	2248.81	1528.97	1228.10	3777.78	2018.04	4529.35
3	Segment assets						
	(a) Insulators	54583.87	50563.51	47153.14	54583.87	47153.14	49433.55
	(b) Terry Towels	11786.76	10685.98	9521.23	11786.76	9521.23	10495.75
	Total	66370.63	61249.49	56674.37	66370.63	56674.37	59929.30
4	Segment Liabilities						
	(a) Insulators	15240.06	11882.89	10851.60	15240.06	10851.60	12207.43
	(b) Terry Towels	1164.59	1151.80	1045.46	1164.59	1045.46	1118.44
	Total	16404.65	13034.69	11897.06	16404.65	11897.06	13325.87





UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

PARTICULARS	(₹ in Lacs)	
	Half year ended 30th September, 2025 (Unaudited)	Half year ended 30th September, 2024 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before tax	3777.78	2018.04
Adjustments for:		
-Depreciation and amortisation expenses	433.09	420.79
-Provisions	87.77	(61.37)
-Foreign exchange fluctuation (net)	163.19	66.15
-Loss/(Profit) on disposal of property, plant and equipment	(1.15)	8.14
-Finance costs	272.02	205.68
-Loss/(Profit) on fair valuation of investment carried at FVTPL	(347.42)	(340.21)
-Interest income	(88.46)	(110.00)
Operating profit before working capital changes	4296.82	2207.22
Adjustment for changes in working capital		
-Trade and other receivables	(3395.64)	2920.37
-Inventories	(1214.25)	(1356.84)
-Other non-current assets	8.25	-
-Trade and other Payables	2676.76	690.96
Cash from Operating Activities	2371.94	4461.71
Income taxes paid	725.00	-
Net Cash from Operating Activities (A)	1646.94	4461.71
B. Cash Flow from Investing Activities		
-Proceeds from sale of property, plant and equipment	27.80	132.92
-Purchase of property, plant and equipment(including capital work-in progress)	(272.70)	(419.89)
-Loans and advances received/(given) (net)	(949.72)	(1053.69)
-Interest Income received	88.46	110.00
-Investment in Equity shares/ mutual fund (net)	(702.73)	(1341.52)
Net Cash used in Investing Activities (B)	(1808.89)	(2572.18)
C. Cash Flow from Financing Activities		
-Proceeds/(Repayment) of Long term borrowings (net)	(4.89)	(4.05)
-Proceeds/(Repayment) of Short term borrowings (net)	682.40	(1393.71)
-Interest Paid	(272.02)	(205.68)
Net cash used in Financing Activities (C)	405.49	(1603.44)
Net increase in cash and cash equivalents(A+B+C)	243.54	286.09
Cash and cash equivalents at the beginning	363.64	422.85
Cash and cash equivalents at the close	607.18	708.94





Notes:

1. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 06th November, 2025.
2. Company has given interest free unsecured loan Rs. 7414 lacs (previous year Rs. 6984 lacs) (maximum amount outstanding at any time during the quarter Rs. 7414 lacs) to a company covered under section 189 of the Companies Act, 2013 in view of proposed amalgamation under the provisions of Companies Act, 2013. Since the amount paid is in connection to proposed amalgamation, no terms have been specified for the repayment of loan and interest. In view of the likely advantage to the Company on such amalgamation, granting of such loan is not prejudicial to the interest of the Company.
3. Company has granted interest free unsecured loan Rs. 1358.00 lacs (previous year Rs. 843.50 lacs) to its wholly owned subsidiary company for its normal business requirements and the same has been utilised.
4. Provision for taxation including interest to the extent of Rs. 159.76 lacs and Rs. 421.69 Lacs for the quarter & half year ended 30th September, 2025 respectively (upto the half year Rs. 12265.88 lacs; upto the previous year Rs. 11844.19 lacs) has not been made in accounts in view of the proposed amalgamation under the provisions of Companies Act, 2013.
5. During the year, the Company has opted the concessional tax regime under section 115BAA of the Income tax Act, 1961 and consequently restated the deferred tax assets / liabilities on account of change in tax rates.
6. Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current period's classification.

Place : Abu Road
Date : 06th November, 2025

For and on behalf of the Board of Directors
MODERN INSULATORS LIMITED

Animesh Banerjee
(Executive Director)
DIN: 07905214



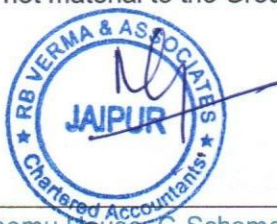


R B Verma & Associates
Chartered Accountants

Independent Auditor's Limited Review Report on
Unaudited Consolidated Quarterly and Half Yearly Financial Results

To
The Board of Directors
Modern Insulators Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Modern Insulators Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its joint ventures for the quarter and half year ended **30 September 2025** being prepared and submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013. Our responsibility is to issue a report on the Statement 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 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 procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 2013 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.
4. The Statement include the financial results / information of the following other entities:
(i) Modern Composite Private Limited (wholly owned subsidiary company)
(ii) Shriji Designs - MIL JV (joint venture)
(iii) Modern Insulators JV Akhandalamani Electricals & Construction (joint venture)
5. **Basis for qualified report**
Provision for taxation including interest to the extent of Rs.159.76 lacs and Rs.421.69 lacs for the quarter and half year ended 30 September 2025 (upto the half year ended 30 September 2025 Rs.12265.88 lacs; upto the previous year ended 31 March 2025 Rs.11844.19 lacs) has not been made in accounts of Holding Company in view of the proposed amalgamation under the provisions of Companies Act, 2013 (Refer note no. 4).
6. **Other matters**
The Statement includes interim financial results / financial information of one subsidiary company and two joint ventures, which has not been reviewed by their auditors, whose financial results / information (before eliminating intercompany balances/transactions) reflects total assets of Rs.2359.97 lacs as at 30 September 2025, total revenue of Rs.24.78 lacs and net loss after tax Rs.180.97 lacs for the half year ended 30 September 2025, as considered in the financial results. These interim financial statements has been furnished to us by the Holding Company's Board of Directors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the subsidiary company and joint ventures, is based solely on such unreviewed interim financial results / information. According to the information and explanations given to us by the Holding Company's Board of Directors, these interim financial statements are not material to the Group.





R B Verma & Associates
Chartered Accountants

7. Based on our review conducted as stated in paragraph 3 above, except for the effects of the matter described in paragraph 5 above, and based on the consideration of the unreviewed financial results / information referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results read with notes thereon, prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies generally accepted in India, has not disclosed the information, required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R B Verma & Associates
Chartered Accountants
Firm Registration No.012650C

(Rajesh Verma)
Partner
Membership No.404029



Place – Abu Road
Date – 06 November 2025

UDIN – 25404029BM0TPM1629



Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2025

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	17648.68	14137.52	11492.14	31786.20	21873.02	50327.17
	(b) Other Income	695.10	528.92	498.09	1224.02	1056.42	1256.12
	Total Revenue	18343.78	14666.44	11990.23	33010.22	22929.44	51583.29
2	Expenses						
	(a) Cost of materials consumed	4662.21	3991.14	4071.25	8653.35	7592.34	16166.76
	(b) Purchase of stock in trade	5.47	4.58	10.18	10.05	18.80	55.08
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	491.39	49.23	(902.98)	540.62	(1439.82)	(2200.77)
	(d) Employee benefits expense	2399.24	2251.33	1934.22	4650.57	3740.69	7975.11
	(e) Finance cost	169.68	137.78	98.01	307.46	209.93	429.10
	(f) Depreciation and amortisation expense	237.99	237.84	215.25	475.83	425.56	873.36
	(g) Other Expenses	8213.68	6552.25	5880.49	14765.93	11004.68	24495.78
	Total Expenses	16179.66	13224.15	11306.42	29403.81	21552.18	47794.42
3	Profit before exceptional items & tax (1-2)	2164.12	1442.29	683.81	3606.41	1377.26	3788.87
4	Exceptional Items (Interest on earlier years income tax refunds)	0.00	-	541.60	-	612.33	692.23
5	Profit before tax (3-4)	2164.12	1442.29	1225.41	3606.41	1989.59	4481.10
6	Tax expense						
	Current tax	610.38	363.52	-	973.90	-	763.25
	Deferred tax	(105.52)	(443.67)	(79.10)	(549.19)	(70.34)	(140.36)
		504.86	(80.15)	(79.10)	424.71	(70.34)	622.89
7	Profit for the period (5-6)	1659.26	1522.44	1304.51	3181.70	2059.93	3858.21
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(3.09)	(3.35)	(0.98)	(6.44)	(2.45)	(11.75)
	(ii) Income tax relating to above (i)	0.99	1.17	0.35	2.16	0.86	4.11
	Other Comprehensive Income for the year	(2.10)	(2.18)	(0.63)	(4.28)	(1.59)	(7.64)
9	Total Comprehensive Income (7+8)	1657.16	1520.26	1303.88	3177.42	2058.34	3850.57
10	Paid up equity share capital (face value of ₹ 10/- each)	4714.39	4714.39	4714.39	4714.39	4714.39	4714.39
11	Earning per share (₹)						
	Basic	3.52	3.23	2.77	6.75	4.37	8.18
	Diluted	3.52	3.23	2.77	6.75	4.37	8.18





Modern

INSULATORS LTD.

Registered Office & Works : Talheti, Village : Karoli,
Tehsil : Abu Road, Dist. : Sirohi - 307510 (Rajasthan) India
Phone : 02974 - 228044, 228045, 228046, 228047
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : milabu@moderninsulators.com

Unaudited Consolidated Segment Information for the Quarter ended 30th September, 2025

S. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs) Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	(a) Insulators	16217.51	12745.29	9913.70	28962.80	18962.90	44638.05
	(b) Terry Towels	1433.34	1391.98	1577.99	2825.32	2911.24	5687.11
	(c) Others	21.80	0.68	14.64	22.48	14.80	60.91
	(d) Inter segment revenue	(23.97)	(0.43)	(14.19)	(24.40)	(15.92)	(58.90)
	Total Operating Income	17648.68	14137.52	11492.14	31786.20	21873.02	50327.17
2	Segment Results Profit before finance cost and Tax						
	(a) Insulators	2390.61	1623.39	1326.32	4014.00	2310.56	4899.75
	(b) Terry Towels	17.24	17.37	(0.60)	34.61	(94.13)	61.93
	(c) Others	(74.05)	(60.69)	(2.30)	(134.74)	(16.91)	(51.48)
	Total	2333.80	1580.07	1323.42	3913.87	2199.52	4910.20
	Less: Finance Cost	169.68	137.78	98.01	307.46	209.93	429.10
	Total Profit before tax	2164.12	1442.29	1225.41	3606.41	1989.59	4481.10
3	Segment assets						
	(a) Insulators	52542.09	48746.63	45767.35	52542.09	45767.35	47911.49
	(b) Terry Towels	11786.76	10685.98	9521.23	11786.76	9521.23	10495.75
	(c) Others	2335.42	2164.52	1815.12	2335.42	1815.12	1948.46
	Total	66664.27	61597.13	57103.70	66664.27	57103.70	60355.70
4	Segment Liabilities						
	(a) Insulators	15228.26	11882.89	10851.60	15228.26	10851.60	12207.43
	(b) Terry Towels	1164.59	1151.80	1045.46	1164.59	1045.46	1118.44
	(c) Others	761.65	709.83	666.52	761.65	666.52	697.48
	Total	17154.50	13744.52	12563.58	17154.50	12563.58	14023.35





Unaudited Consolidated Balance Sheet as at 30th September, 2025

(₹ in Lacs)

Particulars	As at 30th September, 2025 (Unaudited)	As at 31st March, 2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	17122.72	17148.97
Capital work-in-progress	378.02	127.66
Intangible assets	17.69	17.69
Financial Assets		
(i) Investments	0.01	0.01
(ii) Loans	7414.00	6984.00
(iii) Other Financial Assets	1092.90	1350.45
Other non-current assets	28.12	50.26
Total Non-current assets	26053.46	25679.04
Current assets		
Inventories	13733.79	12486.09
Financial Assets		
(i) Trade Receivables	14351.11	12200.56
(ii) Cash and Cash Equivalents	625.27	494.23
(iii) Bank balances other than cash and cash equivalents	275.02	235.22
(iv) Investments	5666.45	4616.30
(v) Loans	-	-
(vi) Other Financial Assets	307.74	299.15
Other current assets	5651.43	4345.11
Current tax assets	-	-
Total Current assets	40610.81	34676.66
TOTAL ASSETS	66664.27	60355.70
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	44795.38	41617.96
Total Equity	49509.77	46332.35
Non-current liabilities		
Financial Liabilities		
Borrowings	590.32	465.21
Provisions	2401.64	2377.85
Deferred Tax Liabilities (Net)	1534.44	2085.79
Other non-current liabilities	10.77	15.60
Total Non Current liabilities	4537.17	4944.45
Current Liabilities		
Financial Liabilities		
(i) Borrowings	2671.77	2055.71
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	459.93	489.72
- Total outstanding dues of creditors other than micro, small and medium enterprises	3898.09	3321.43
(iii) Other Financial Liabilities	3557.00	1813.12
Provisions	606.05	535.63
Other Current Liabilities	1088.77	722.98
Current tax liability	335.72	140.31
Total Current Liabilities	12617.33	9078.90
TOTAL EQUITY AND LIABILITIES	66664.27	60355.70





UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

PARTICULARS	(₹ in Lacs)	
	Half year ended 30th September, 2025 (Unaudited)	Half year ended 30th September, 2024 (Unaudited)
A. Cash Flow from Operating Activities		
Profit before tax	3606.41	1989.59
Adjustments for:		
-Depreciation and amortisation expenses	475.83	425.56
-Provisions	87.77	(61.37)
-Foreign exchange fluctuation (net)	163.26	66.15
-Profit on disposal of property, plant and equipment	(1.15)	8.14
-Finance costs	307.46	209.93
-(Profit)/Loss on fair valuation of investment carried at FVTPL	(347.42)	(340.21)
-Interest income	(79.97)	(102.90)
Operating profit before working capital changes	4212.19	2194.89
Adjustment for changes in working capital		
-Trade and other receivables	(3464.46)	2893.51
-Inventories	(1247.70)	(1364.41)
-Other non-current assets	22.14	127.94
-Trade and other Payables	2651.71	1015.66
Net Cash from Operating Activities	2173.88	4867.59
Income taxes paid	725.00	-
Net Cash from Operating Activities (A)	1448.88	4867.59
B. Cash Flow from Investing Activities		
-Proceeds from sale of property, plant and equipment	27.80	132.92
-Purchase of property, plant and equipment(including capital work-in progress)	(726.59)	(1298.64)
-Loans and advances received/(given) net	(430.00)	(406.08)
-Interest Income received	79.97	102.90
-Investment in Equity Shares/mutual funds (net)	(702.73)	(1341.52)
Net Cash used in Investing Activities (B)	(1751.55)	(2810.42)
C. Cash Flow from Financing Activities		
-Proceeds/(Repayment) of Long term borrowings (net)	58.77	174.48
-Proceeds/(Repayment) of Short term borrowings (net)	682.40	(1393.71)
-Interest Paid	(307.46)	(209.93)
Net cash used in Financing Activities (C)	433.71	(1429.16)
Net increase in cash and cash equivalents(A+B+C)	131.04	628.01
Cash and cash equivalents at the beginning	494.23	463.53
Cash and cash equivalents at the close	625.27	1091.54





Modern

INSULATORS LTD.

Registered Office & Works : Talheti, Village : Karoli,
Tehsil : Abu Road, Dist. : Sirohi - 307510 (Rajasthan) India
Phone : 02974 - 228044, 228045, 228046, 228047
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : milabu@moderninsulators.com

Notes:

1. The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their respective meeting held on 6th November, 2025.
2. Modern Insulators Limited (The Holding Company) has given interest free unsecured loan Rs. 7414 lacs (previous year Rs. 6984 lacs) (maximum amount outstanding at any time during the quarter Rs. 7414 lacs) to a company covered under section 189 of the Companies Act, 2013 in view of proposed amalgamation under the provisions of Companies Act, 2013. Since the amount paid is in connection to proposed amalgamation, no terms have been specified for the repayment of loan and interest. In view of the likely advantage to the Holding Company on such amalgamation, granting of such loan is not prejudicial to the interest of the Holding Company.
3. Modern Insulators Limited (The Holding Company) has given interest free unsecured loan Rs. 1358.00 lacs (previous year Rs. 843.50 lacs) to its wholly owned subsidiary company for its normal business requirements and the same has been utilised for that purpose.
4. Provision for taxation including interest to the extent of Rs.159.76 lacs and Rs. 421.69 Lacs for the quarter & half year ended 30th September, 2025 respectively (upto the half year Rs. 12265.88 lacs; upto the previous year Rs. 11844.19 lacs) has not been made in accounts of Holding company in view of the proposed amalgamation under the provisions of Companies Act, 2013.
5. During the year, the Company has opted the concessional tax regime under section 115BAA of the Income tax Act, 1961 and consequently restated the deferred tax assets / liabilities on account of change in tax rates.
6. Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current period's classification.

Place : Abu Road
Date : 6th November, 2025



For and on behalf of the Board of Directors
MODERN INSULATORS LIMITED


Animesh Banerjee
(Executive Director)
DIN: 07905214