



Modern Denim Limited

Registered Office : Talheti, Village : Karoli, Tehsil : Abu Road
District : Sirohi - 307510 (Rajasthan) India
Phone: 02974-228377, Fax : 02974-228043
www.moderndenim.com CIN- L17124RJ1977PLC001758
Email : denim.modern@gmail.com

Date: November 12, 2025

BSE Limited
Compliance Department,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Scrip Code: 500451

Sub: Outcome of Board Meeting held today i.e, November 12, 2025

Dear Sir /Madam,

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e. November 12, 2025 inter-alia approved the following: -

A) The Unaudited Financial Results for the quarter and half year ended September 30, 2025 along with the Limited Review Report thereon issued by J T Shah & Company, Statutory Auditor of the Company which are enclosed.

The Board Meeting Commenced at 05:00 P.M. and concluded at 05:30 P.M.

This is for your information and record.

Thanking You

For **Modern Denim Limited**

SUVRAT
RANKA

Suvrat Ranka
Director
DIN:08076235



Limited Review Report on Unaudited Quarterly Standalone Financial Results of the Modern Denim Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Modern Denim Limited

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Modern Denim Limited** ('the Company') having its registered office at Talheti, Village-Karoli, Tehsil Abu Road, Dist-Sirohi, Rajasthan-307510 for the Quarter ended **September 30, 2025** and year to date from April 01, 2025 to September 30, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Basis for Qualified Opinion**
 - a) As per Ind AS 109 "Financial Instruments", the company has not recognised interest on financial liabilities on effective interest method. Provision on Interest amounting to Rs. 27.92 lacs for the quarter (Rs. 55.53 lacs upto the quarter) on financial liabilities in respect of cumulative redeemable preference shares including Dividend Distribution Tax Payable thereon has not been provided in accounts as the Company was expecting waiver / relief under rehabilitation scheme submitted to BIFR and after abatement of BIFR, Scheme of Compromise, Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013 is under process of approvals from concerned authorities seeking the said waiver / relief. (Refer Note -1 of the Statement).



- b) As per Ind AS 109 "Financial Instruments", the company has not recognised interest on financial liabilities on effective interest method. Provision for interest amounting to Rs. 14.49 lacs for the quarter (Rs. 28.81 lacs upto the quarter) on certain Secured and Unsecured Borrowings has not been made in accounts as the Company was expecting waiver / relief under rehabilitation scheme submitted to BIFR and after abatement of BIFR, Scheme of Compromise, Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013 is under process of approvals from concerned authorities seeking the said waiver / relief. (Refer Note -2 of the Statement).
- c) As per Ind AS 109, the non-current borrowing is not fair valued and hence amortisation of pre received income corresponding to unwinding of financial liability under finance cost amounting to Rs. 153.11 lacs for the quarter (Rs. 298.99 lacs upto the quarter) is not provided. (Refer Note -3 of the Statement).

5. Material uncertainty related to Going Concern

We draw attention to following notes with respect to the financial results disclosing the material uncertainties that may affect the company from being able to continue as a going concern:

- (i) We draw attention to Note 6 of the standalone financial results disclosing the material uncertainties that may affect the company from being able to continue as a going concern. The company has neither the intention to liquidate nor the intention to cease its operation nor is compelled to do so. The financial statements have, therefore, been prepared on going concern basis.

Our opinion is not qualified in respect of this matter.

6. Emphasis of Matter

We draw attention to Note 9 to the standalone financial results with respect to compensation paid to a supplier pursuant to a Hon'ble Civil Court Order in full and final settlement of a legal dispute filed by Vendor against the Company.

Our opinion is not qualified in respect of this matter.

7. In our opinion and to the best of our information and according to the explanations given to us, except what is reported above in "basis of qualified opinion", these quarterly Financial Results.

- (i) are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by the SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



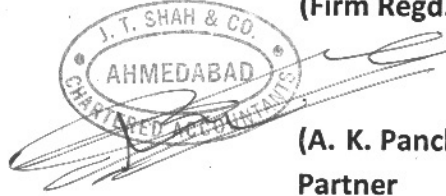
J. T. SHAH & CO.

CHARTERED ACCOUNTANTS

- (ii) give a true and fair view of the net profit / (loss), other comprehensive income and other financial information of the Company for the quarter ended September' 30, 2025.

Place: Ahmedabad

Date: 12/11/2025



For, J. T. Shah & Co.

Chartered Accountants

(Firm Regd. No. 109616W)

(A. K. Panchal)

Partner

(M. No. 116848)

UDIN: 25116848BMKYA6843



Modern DENIM LIMITED

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Statement of Standalone Unaudited Financial Results for the Quarter & Half year ended 30th Sept, 2025

S. No.	Particulars	Quarter Ended			Current period ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	
1	Income from Operations						
	(a) Revenue from Operations	579.55	546.47	388.51	1126.02	965.58	2237.16
	(b) Other Income	0.42	0.41	0.34	0.83	0.75	67.61
	Total Revenue	579.97	546.88	388.85	1126.85	966.33	2304.77
2	Expenses						
	(a) Cost of Materials consumed	324.01	296.25	301.44	620.26	811.85	1623.57
	(b) Purchase of stock-in-trade	2.75	-	-	2.75	-	70.41
	(c) Changes in inventories of finished goods, Stock-in-progress	84.03	114.59	(88.57)	198.82	(217.24)	(158.37)
	(d) Employee benefits expense	111.35	136.49	121.69	247.84	240.10	493.38
	(e) Finance Cost	-	-	-	-	2.62	2.62
	(f) Depreciation and amortisation expense	21.04	21.04	6.95	42.08	13.82	90.55
	(g) Other expenses	193.56	158.95	180.40	352.51	362.98	752.39
	Total Expenses	736.74	727.32	521.91	1464.06	1214.13	2874.55
3	Profit/(Loss) before exceptional items & tax (1-2)	(156.77)	(180.44)	(133.06)	(337.21)	(247.80)	(569.78)
4	Exceptional Items	155.31	-	-	155.31	-	-
5	Profit/(Loss) before tax (3+4)	(312.08)	(180.44)	(133.06)	(492.52)	(247.80)	(569.78)
6	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
7	Profit/(Loss) for the period (5-6)	(312.08)	(180.44)	(133.06)	(492.52)	(247.80)	(569.78)
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	(i) Re-measurement gain / (loss) on defined benefit	0.29	0.30	(0.47)	0.59	(0.94)	1.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income for the period	0.29	0.30	(0.47)	0.59	(0.94)	1.18
9	Total Comprehensive Income (7+8)	(311.79)	(180.14)	(133.53)	(491.93)	(248.74)	(568.60)
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,750.20	3,750.20	3,750.20	3,750.20	3,750.20	3,750.20
11	Earning per share (not annualised for quarterly result)						
	Basic	(0.83)	(0.48)	(0.35)	(1.31)	(0.66)	(1.52)
	Diluted	(0.83)	(0.48)	(0.35)	(1.31)	(0.66)	(1.52)



Signature



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

Particulars	[₹ In lacs]	
	As at 30th September, 2025 (Un-Audited)	As at 31st March, 2025 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant & equipment		
(b) Financial assets	727.01	772.95
(i) Others		
(d) Other non-current assets	2.26	2.26
Total Non-Current Assets	729.27	775.21
Current assets		
(a) Inventories		
(b) Financial Assets	1,699.72	1,947.93
(i) Trade receivables		
(ii) Cash and cash equivalents	593.72	415.53
(iii) Bank balances other than cash & cash equivalent	13.37	7.82
(iv) Other Financial Assets	22.08	22.08
(c) Other current assets	11.07	52.34
(d) Assets Classified as Held For Sale	291.21	285.30
Total Current Assets	89.76	132.53
TOTAL ASSETS	2,720.93	2,863.53
	3,450.20	3,638.74
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital		
(b) Other Equity	3,750.20	3,750.20
Total Equity	(10,881.93)	(10,390.00)
	(7,131.73)	(6,639.80)
LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(b) Provisions	8,064.00	7,634.00
(c) Deferred tax liabilities (Net)	64.99	63.86
Total Non-Current Liabilities	8,128.99	7,697.86
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	942.96	951.41
-Total outstanding dues of micro enterprises and small enterprises		
-Total outstanding dues of creditors other than micro enterprises and small enterprises	0.78	1.96
(iii) Other financial liabilities	71.27	189.41
(b) Other current liabilities	1,412.54	1,405.72
(c) Provisions	18.46	25.25
	6.93	6.93
Total Current Liabilities	2,452.94	2,580.68
TOTAL EQUITY AND LIABILITIES	3,450.20	3,638.74

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

PARTICULARS	(₹ in Lakhs)	
	For the Half Year ended 30.09.2025 (Un-Audited)	For the Half Year ended 30.09.2024 (Un-Audited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax from Continuing Operation	(492.52)	(247.80)
Non Cash adjustment to reconcile profit before tax to net cash flows:	(492.52)	(247.80)
Depreciation	42.08	13.82
Exceptional Item of Expenses	155.31	-
Interest Income	(0.83)	(0.75)
Impairment Loss on Trade Receivable	(5.33)	(0.37)
Profit(-)/Loss(+) on sale of Property, Plant & Equipment	21.89	8.76
Operating profit before working capital change:	213.12	21.46
Adjustment for Movements in Working Capital:	(279.40)	(226.34)
Increase/(decrease) in trade Payable	(119.32)	(41.56)
Increase/(decrease) in Long -Term Provision	1.72	(12.19)
Increase/(decrease) in other current liability	(6.79)	13.47
Increase/(decrease) in other current Financial liability	6.82	34.03
Decrease/(increase) in trade receivable	(172.86)	33.93
Decrease/(increase) in inventories	248.21	(184.28)
Decrease/(increase) in Other current Financial Assets	41.79	(31.60)
Decrease/(increase) in Other current Assets	(5.77)	0.83
Compensation Paid to vendor (Note-9)	(155.31)	-
Taxes / TDS paid (Net) Refund/(Paid)	(161.51)	(187.37)
Cash Generated from Operations	(0.14)	-
	(441.05)	(413.71)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	0.31	0.32
Purchase of Property, Plant & Equipment	(0.26)	(1.52)
Disposal of Property, Plant & Equipment	25.00	8.00
Net Cash used in Investing Activities	25.05	6.80
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings		
Debtenture - current maturity	(3.63)	(6.54)
Proceeds from Long term borrowings	430.00	480.00
Repayment of Short term borrowings		(60.00)
Public Fixed deposit	(4.82)	(7.71)
Net Cash From Financing Activities	421.55	405.75
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	5.55	(1.16)
Cash & Cash Equivalents - Opening Balance	7.82	29.94
Cash & Cash Equivalents - Closing Balance	13.37	28.78

Note:

- The figures of the previous year have been regrouped and rearranged wherever considered necessary.
- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in the Companies (Indian Accounting Standard) Rules, 2015.



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Notes:

- 1 Provision for interest amounting to ₹ 27.92 lacs for the quarter (₹ 55.53 lacs up to the quarter) on cumulative redeemable preference shares have not been made as the Company was expecting waiver / relief under rehabilitation scheme submitted to BIFR and after abatement of BIFR, Scheme of Compromise, Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013 is under process of approvals from concerned authorities seeking the said waiver / relief.
- 2 Provision for interest amounting to ₹ 2.33 lacs (₹ 4.63 lacs up to the quarter) on public retail non convertible debentures and ₹ 12.16 lacs (₹ 24.18 lacs up to the quarter) on public fixed deposits for the quarter have not been made as the Company was expecting waiver / relief under rehabilitation scheme submitted to BIFR and after abatement of BIFR, Scheme of Compromise, Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013 is under process of approvals from concerned authorities seeking the said waiver / relief.
- 3 As per Ind AS 109, the non current borrowing is not fair valued and hence amortisation of pre received income corresponding to unwinding of financial liability under finance cost amounting to ₹ 153.11 lacs for the quarter (₹ 298.99 lacs up to the quarter) is not provided.
- 4 The above unaudited financial results for the quarter ended 30th Sept, 2025 were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meeting held on 12th November, 2025.
- 5 The company's business falls within a single operating segment of selling "Denim Fabrics", hence there are no other reportable operating segments in terms of requirements of IND AS 108 "Operating Segment".
- 6 The financial statements have been prepared on going concern basis. However, the following material uncertainties existing at the end of the reporting period may affect the company from continuing as a going concern:
 - a. The Board for Industrial and Financial Reconstruction (BIFR) had declared the company as a sick company and after abatement of BIFR, Scheme of Compromise, Arrangement and Amalgamation u/s 230-232 of the Companies Act, 2013 is under process of approvals from concerned authorities.
 - b. The Company's net worth is fully eroded and has a negative net worth of ₹ 7131.73 Lacs.
- 7 The Statutory auditors have performed a "Limited Review" of the above Unaudited Financial Results for the quarter ended 30th Sept, 2025.
- 8 The Statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 9 Exceptional items represent compensation paid to a supplier pursuant to an order of Civil Court in full and final settlement of a legal dispute filed by Vendor against the Company. The company has paid Rs. 196.60 lacs as against outstanding liability of Rs. 41.29 lacs.
- 10 Figures for the previous periods have been regrouped or rearranged wherever necessary.

Place : Abu Road
Date : November 12, 2025



For Modern Denim Limited


Suvrat Ranka
(Whole-Time Director)
DIN: 08076235