

MODIPON LIMITED

Extract of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2022

(Rs. in Lacs)

	For the Quarter	For the Quarter	For the	For the Nine	For the Nine	For the
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MODIPON LIMITED

Cash flow statement for the Quarter and Nine months ended 31st December,2022

Particulars	For the Quarter ended on 31.12.2022	For the year ended on 31.03.2022
A. Cash Flow from operating activities		
Net Profit before tax	(43.35)	66.15
Adjustments for :		
Depreciation (Net)	-	0.23
Exceptional Item	-	-
(Profit)/Loss on sale of Fixed Assets	-	0.02
Interest Received	-	-
Interest Expenses	-	-
Prior Period Error	-	-
Miscellaneous Income	-	-
Operation profit before working capital changes	(43.35)	66.39
Working Capital Adjustment:		
Increase/(Decrease) in Financial Assets (others)	(1.21)	0.64
Increase/(Decrease) in Current Tax Asset	(0.00)	-
Increase/(Decrease) in Other current assets	(0.00)	-
Increase/(Decrease) in Borrowings	28.98	56.84
Increase/(Decrease) in Trade receivables	0.00	1.50

Sr. No.	
1	Total income from operations
2	Net Profit / (Loss) after tax
3	Exceptional item
4	Net Profit / (Loss) after tax (before Exceptional item)
5	Exceptional items
6	Total comprehensive income
7	Profit / (Loss) attributable to equity holders of the Company
8	Comprehensive income attributable to equity holders of the Company

Note 1: The above is an extract of the consolidated financial statements of the Company (Listing Obligations and Disclosures) as required by Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Regulations, 2015) and is available at www.modicon.in and also at www.sebi.gov.in.

Date: 13.02.2023
Place: New Delhi

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Notes

1. The above financial results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 13th February, 2023 and the same have been reviewed by the statutory auditors of the company.

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(simple) by June 30, 2016. The Company has paid Rs. 1270 lakhs upto December 31st, 2018 along with interest of Rs 259.62 lakhs. The company has already made provision of interest on account of delayed payment of OTS of Rs 94.43 lakhs in their books upto 30th September 2018 and booked balance amount of interest in the quarter ending 31st December 2018.

10. (a) The Punjab National Bank has initiated the proceeding against the company under section 7 of the Insolvency and Bankruptcy Code, 2016 before the NCLT, Allahabad Bench and other

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(b) The amount paid to Karnataka Bank by Ashoka Mercantile Limited (AML), a related party, during the year ended March 31, 2012, on account of OTS of dues of the bank was accounted for in the books of the Company to the extent of OTS amount paid to the Karnataka Bank by AML and the balance amount of Rs. 339.20 Lakhs is still lying unallocated under unsecured loans in view of pending successful implementation of OTS of the dues of PNB as the

B M CHATRATH & CO LLP

Chartered Accountants

LLPIN : AAJ-0682

D-26, 2nd Floor, Sector-3,
Noida - 201301, U.P., India
Tel .: 0120-4593360 to 4593366
Web : www.bmchatrath.com

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

5. Balance confirmation certificates were not obtained by the Company from creditors, loans and advances

interest @10.25% as per revived OTS vide its letter dated July 02, 2015 on delayed payment up to 15 March, 2018 which was later on accepted and paid by the company in terms of the DRAT order.

Hon'ble Delhi High Court vide its order dated 24.10.2019, stayed the DRAT and NCLT proceedings filed by the PNB till the next date of hearing which was listed on 19th February, 2020. On 19th February, 2020 interim order dated 24th October, 2019 was made absolute during the pendency of the writ petition. The

Rs. 232.04 Lakhs is still lying unallocated under unsecured loans in view of pending successful implementation of OTS of the dues of PNB as the settlement of dues with AML is linked to the OTS of dues with PNB. The