



Date:14/08/2025

**BSE Ltd.**

**Department of Corporate Services**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P J Towers, Dalal Street,  
Fort Mumbai - 400 001

Dear Sir/Ma'am,

**Sub: Unaudited Financial Results for the quarter ended June 30<sup>th</sup>, 2025**

**Scrip Code: BSE 500451**

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 ended June 30<sup>th</sup>, 2025 which was approved by the Board of Directors in the meeting held today i,e, August 14<sup>th</sup>, 2025.

Thanking You

For **Modern Denim Limited**

SUVRAT  
RANKA  
Digitally signed by  
SUVRAT RANKA  
Date: 2025.08.14  
18:21:59 +05'30'

**Suvrat Ranka**  
**Executive 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 **June 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.27.61 lacs for the quarter on financial liabilities in respect of cumulative redeemable preference shares 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. 14.32 lacs for 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. 145.88 lacs for 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 7 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. Other Matters

Attention is drawn to Note No. 5 to the Financial Result, that the figures for the three months ended 31 March 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

## 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

(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 June' 30, 2025.

For, J. T. Shah & Co.  
Chartered Accountants  
(Firm Regd. No. 109616W)



Place: Ahmedabad

Date: 14.08.2025

Partner  
(M. No. 035159)  
UDIN: 25035159BMJATI1267



# Modern DENIM LIMITED

C/o. Modern Terry Towels  
 Village : Nidharad, Sanand-Kadi Road,  
 Taluka : Sanand-382 110.  
 District : Ahmedabad, Gujarat (India).  
 E-mail : mail@moderndenim.com  
 Website : www.moderndenim.com  
 CIN : L17124RJ1977PLC001758

## Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2025

(₹ in lacs except earning per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Refer Note-5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	<b>Income from Operations</b>				
	(a) Revenue from Operations	546.47	790.82	577.07	2237.16
	(b) Other Income	0.41	66.43	0.41	67.61
	<b>Total Revenue</b>	<b>546.88</b>	<b>857.25</b>	<b>577.48</b>	<b>2304.77</b>
2	<b>Expenses</b>				
	(a) Cost of Materials consumed	296.25	526.81	510.41	1623.57
	(b) Purchase of stock-in-trade	-	70.41	-	70.41
	(c) Changes in inventories of finished goods, Stock-in-progress	114.59	52.88	(128.67)	(158.37)
	(d) Employee benefits expense	136.49	133.00	118.41	493.38
	(e) Finance Cost	-	-	2.62	2.62
	(f) Depreciation and amortisation expense	21.04	69.82	6.87	90.55
	(g) Other expenses	158.95	194.49	182.58	752.39
	<b>Total Expenses</b>	<b>727.32</b>	<b>1047.41</b>	<b>692.22</b>	<b>2874.55</b>
3	<b>Profit/(Loss) before exceptional items &amp; tax (1-2)</b>	<b>(180.44)</b>	<b>(190.16)</b>	<b>(114.74)</b>	<b>(569.78)</b>
4	<b>Exceptional Items</b>	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(180.44)</b>	<b>(190.16)</b>	<b>(114.74)</b>	<b>(569.78)</b>
6	<b>Tax expense</b>				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(180.44)</b>	<b>(190.16)</b>	<b>(114.74)</b>	<b>(569.78)</b>
8	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to profit or loss :				
	(i) Re-measurement gain / (loss) on defined benefit	0.30	2.59	(0.47)	1.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>0.30</b>	<b>2.59</b>	<b>(0.47)</b>	<b>1.18</b>
9	<b>Total Comprehensive Income (7+8)</b>	<b>(180.14)</b>	<b>(187.57)</b>	<b>(115.21)</b>	<b>(568.60)</b>
10	<b>Paid-up equity share capital (Face Value of ₹ 10/- each)</b>	<b>3,750.20</b>	<b>3,750.20</b>	<b>3,750.20</b>	<b>3,750.20</b>
11	<b>Earning per share (not annualised for quarterly result)</b>				
	Basic	(0.48)	(0.51)	(0.31)	(1.52)
	Diluted	(0.48)	(0.51)	(0.31)	(1.52)





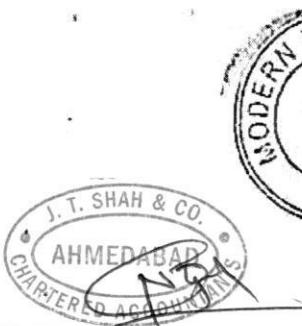
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## Notes:

- 1 Provision for interest amounting to ₹ 27.61 lacs for 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 ₹ 2.30 lacs on public retail non convertible debentures and ₹ 12.02 lacs 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 ₹ 145.88 lacs for the quarter is not provided.
- 4 The above unaudited financial results for the quarter ended 30th June, 2025 were reviewed and recommended by the audit committee and approved by the Board of Directors at their respective meeting held on 14th August, 2025.
- 5 The statement includes the results for the quarter ended 31st March, 2025 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2025 and the unaudited published year to date figures upto 31st December 2024.
- 6 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".
- 7 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 ₹ 6819.94 Lacs.
- 8 The Statutory auditors have performed a "Limited Review" of the above Unaudited Financial Results for the quarter ended 30th June, 2025.
- 9 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.
- 10 Figures for the previous periods have been regrouped or rearranged wherever necessary. The impact of the same is not material to the financial statements.

Place : Abu Road  
Date : August 14, 2025



For Modern Denim Limited

  
Suvrat Ranka  
(Whole-Time Director)  
DIN: 08076235



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Place : Abu Road  
Date : August 14, 2025



For Modern Denim Limited

  
Suvrat Ranks  
(Whole-Time Director)  
DIN: 08076235