



Date: - 29/05/2017

BSE Ltd.

Department of Corporate Services

1st Floor, New Trading Ring,

Rotunda Building

P J Towers, Dalal Street,

Fort Mumbai – 400 001

Dear Sir,

Sub: - Approval of Audited Financial Results for the year ended 31st March, 2017

Scrip Code: BSE 515008

This is to inform you that in term of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Audited Financial Results for the quarter and year ended 31st March, 2017 along with the Audit Report given by statutory auditor of the company which was approved by the Board of Directors in the meeting held today i.e. 29th May, 2017.

Thanking you

Yours Faithfully

For Modern Insulators Limited


Gaurav Goyal
Company Secretary

Encl: - As above



**Auditors' Report on Annual Financial Results of the Company Pursuant to Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors

Modern Insulators Limited

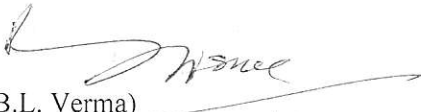
1. We have audited the accompanying Statement of Annual Financial Results of Modern Insulators Limited ('the Company') for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.





4. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - II. gives a true and fair view of the profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between audited figures in respect of full financial year and figures up to the third quarter of the current financial year which were subject to limited review by us.

For B.L. Verma & Co.
Chartered Accountants
(Firm Regn. No.001064C)


(B.L. Verma)
Partner
Membership No. 010900

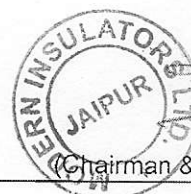


Place: Jaipur
Date: 29th May, 2017

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2017
 (₹ in lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-17 Audited	31-12-16 Unaudited	31-03-16 Audited	31-03-17 Audited	31-03-16 Audited
1	INCOME:					
	a) Revenue from Operations	15306.41	12570.46	12984.99	51417.00	46101.37
	b) Other Income	171.70	184.91	281.15	585.16	649.51
	Total Revenue	15478.11	12755.37	13266.14	52002.16	46750.88
2	EXPENSES:					
	a) Cost of materials consumed	5716.42	4430.78	4688.70	19597.57	16987.93
	b) Changes in inventories of finished goods & stock in Process	710.88	(323.44)	1068.59	(620.77)	822.78
	c) Employee benefits expense	1372.35	1501.94	1531.71	5742.25	4712.17
	d) Finance cost	335.81	330.64	248.83	1238.37	1277.82
	e) Depreciation and amortization expense	275.57	241.69	159.28	992.94	825.40
	f) Other expenses	6756.75	5837.55	4495.06	22859.01	19417.98
	Total Expenses	15167.78	12019.16	12192.17	49809.37	44044.08
3	Profit before exceptional items & tax	310.33	736.21	1073.97	2192.79	2706.80
4	Exceptional items	503.34	-	456.37	503.34	456.37
5	Profit before tax	813.67	736.21	1530.34	2696.13	3163.17
6	Tax Expense:					
	Current tax	-	-	-	-	-
	Deferred tax	(292.33)	-	242.57	(292.33)	242.57
		(292.33)	-	242.57	(292.33)	242.57
7	Profit for the period /year	1106.00	736.21	1287.77	2988.46	2920.60
8	Paid-up equity share capital (Face Value of of Rs 10/- each)	4714.39	2174.35	2174.35	4714.39	2174.35
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				21377.92	24302.86
10	Earning per equity share(')					
	Basic & Diluted				6.34	13.43

Note : Pursuant to the scheme of Amalgamation of Modern Terry Towels Limited with the Company approved by Hon'ble BIFR under the provision of Sick Industrial Companies Act, 1985, entire business and all assets and liabilities of Modern Terry Towels Limited were transferred and got vested in the Company, consequently the financial results of the quarter and year ended March 31, 2017 are not comparable with the quarter and year ending March 31, 2016.



(Sachin Ranka)
 Chairman & Managing Director

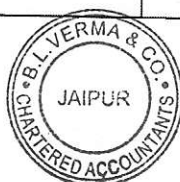
Date : 29/05/2017

MODERN INSULATORS LIMITED
 Regd. Office: A4 Vijaypath, Tilak Nagar, Jaipur-302004 INDIA
 Phone No.2623431, Fax No.91-141-2621382
 CIN - L31300RJ1982PLC002460

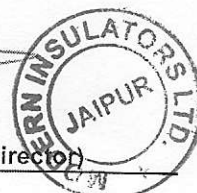
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

(₹ in lacs)

S. No.	Particulars	As at	
		31-03-17	31-03-16
		Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
a.	Share Capital	4714.39	2174.35
b.	Reserves & Surplus	21377.92	24302.86
	Sub-total Share Holders' Funds	26092.31	26477.21
2	Non-Current Liabilities		
a.	Long-term borrowings	37.20	24.86
b.	Deferred Tax Liability (Net)	1161.94	1454.27
c.	Other long term liabilities		233.93
d.	Long term provisions	1536.92	1214.06
	Sub-total non current liabilities	2736.06	2927.12
3	Current Liabilities		
a.	Short term borrowings	7277.67	5904.60
b.	Trade payables	3473.93	2624.04
c.	Other current liabilities	3044.98	2109.07
d.	Short-term provisions	327.60	180.63
	Sub-total current liabilities	14124.18	10818.34
	TOTAL EQUITY AND LIABILITIES	42952.55	40222.67
B	ASSETS		
1	Non Current Assets		
a.	Fixed assets		
b.	Tangible assets	16034.65	13456.78
c.	Intangible assets	14.43	13.10
d.	Capital work-in-progress	1.07	204.26
		16050.15	13674.14
e.	Non current investments	112.81	117.11
f.	Long term loans and advances	2303.06	8118.97
		18466.02	21910.22
2	Current assets		
a.	Current investments	1305.27	1888.34
b.	Inventories	8427.66	6302.19
c.	Trade receivables	10997.91	7708.84
d.	Cash and bank balances	637.77	452.28
e.	Short term loans and advances	2767.28	1674.53
f.	Other current assets	350.64	286.27
	Sub-total non current liabilities	24486.53	18312.45
	TOTAL ASSETS	42952.55	40222.67



(Sachin Ranka)
 (Chairman & Managing Director)



Date : 29/05/2017