AN ISO 9001, 14001 & 45001 UNIT

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: November 14, 2026

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

Scrip Code: 515008

Subject: Outcome of the Board Meeting held on November 14, 2026.

Dear Sir/Madam,

With reference to our earlier letter dated November 06, 2026, and pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on today i.e., Saturday, November 14, 2026, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026, along with the Limited Review Reports issued by M/s. R. B. Verma & Associates, Statutory Auditors of the Company.

The aforesaid financial results, together with the Limited Review Reports thereon, are enclosed herewith for your information and records.

The above information is also available on the Company website www.moderninsulators.com

The Board Meeting commenced at 12:30 P.M. and concluded at 1:30 P.M

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Modern Insulators Limited

Modern Insulators Limited Abu Road

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 2026** 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***

The Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench vide its order dated 22 January 2026 has disposed of the Company's Petition No. CP(CAA) No.14/230-232/JPR/2022 in respect of the Scheme of Arrangement between Modern Insulators Limited and Modern Denim Limited and their respective shareholders and creditors (Scheme), with a liberty to the Company to re-approach the Hon'ble NCLT after compliance of pending regulatory and procedural requirements including obtaining No Objection Certificate (NOC) from the stock exchange.

As informed by the management, based on legal advice, the Company has re-submitted its application with the stock exchange for obtaining necessary NOC. In response, the stock exchange has asked for certain documents / clarifications and modifications in the above Scheme of Arrangement, the compliance of which is under process. Upon compliance of these regulatory requirements, in accordance with the Hon'ble NCLT order, the company will re-approach the Hon'ble NCLT for obtaining final approval of the modified Scheme. The management is hopeful that the Scheme will be approved by the Hon'ble NCLT.

Meanwhile, provision for taxation including interest to the extent of Rs.279.18 lacs and Rs.554.58 lacs for the quarter ended and six months ended 30 September 2026 respectively (previous year Rs.936.19 lacs; upto the year Rs.13334.96 lacs) has not been made in accounts, in view of the proposed amalgamation under above mentioned Scheme under the provisions of Companies Act, 2013. (Refer Note No.4)

R B VERMA & ASSOCIATES Chartered Accountants JAIPUR

B-12, Bhagirath Colony, Chomu House, C-Scheme, Jaipur – 302001 Rajasthan Bharat
Phone: 0141 3153975 E-mail: rbv_associates@yahoo.co.in

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 – 14 November 2026
UDIN – 26404029TOMXCD4434

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Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2026

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income from Operations**						
	(a) Revenue from Operations	23930.82	18720.14	17650.85	42650.96	31788.12	71913.61
	(b) Other Income	2318.70	945.16	705.22	3263.86	1241.62	2217.17
	Total Revenue	26249.52	19665.30	18356.07	45914.82	33029.74	74130.78
2	**Expenses**						
	(a) Cost of materials consumed	5274.15	4893.03	4661.86	10167.18	8652.75	20084.54
	(b) Purchase of stock in trade	2.72	-	5.47	2.72	10.05	38.82
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	(196.43)	(1,070.04)	490.85	(1,266.47)	540.08	(56.98)
	(d) Emplovee benefits expense	2547.45	2377.79	2366.67	4925.24	4596.55	8933.25
	(e) Finance cost	336.92	104.14	151.41	441.06	272.02	514.90
	(f) Depreciation and amortisation expense	217.81	207.57	215.41	425.38	433.09	886.35
	(g) Other Expenses	10977.10	9474.78	8215.59	20451.88	14747.42	33361.64
	Total Expenses	19159.72	15987.27	16107.26	35146.99	29251.96	63762.52
3	**Profit before exceptional items & tax (1-2)**	7089.80	3678.03	2248.81	10767.83	3777.78	10368.26
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit before tax (3-4)**	7089.80	3678.03	2248.81	10767.83	3777.78	10368.26
6	**Tax expense**						
	Current tax	1407.91	919.18	610.38	2327.09	973.90	2618.53
	Deferred tax	517.10	(138.06)	(114.85)	379.04	(562.95)	(542.91)
		1925.01	781.12	495.53	2706.13	410.95	2075.62
7	**Profit for the period (5-6)**	5164.79	2896.91	1753.28	8061.70	3366.83	8292.64
8	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	1.03	1.28	(3.09)	2.31	(6.44)	18.63
	(ii) Income tax relating to above (i)	(0.70)	(0.70)	0.99	(1.40)	2.16	(2.80)
	Other Comprehensive Income for the period	0.33	0.58	(2.10)	0.91	(4.28)	15.83
9	**Total Comprehensive Income (7+8)**	5165.12	2897.49	1751.18	8062.61	3362.55	8308.47
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	10.96	6.14	3.72	17.10	7.14	17.59
	Diluted	10.96	6.14	3.72	17.10	7.14	17.59

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Unaudited Standalone Segment Information for the Quarter and Half Year Ended 30th September, 2026

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Segment Revenue**						
	(a) Insulators	21997.66	17509.92	16217.51	39507.58	28962.80	66986.88
	(b) Terry Towels	1933.16	1210.22	1433.34	3143.38	2825.32	4926.73
	Total Operating Income	**23930.82**	**18720.14**	**17650.85**	**42650.96**	**31788.12**	**71913.61**
2	**Segment Results Profit before finance cost and Tax**						
	(a) Insulators	7423.76	3777.92	2382.98	11201.68	4015.19	10867.06
	(b) Terry Towels	2.96	4.25	17.24	7.21	34.61	16.10
	Total	**7426.72**	**3782.17**	**2400.22**	**11208.89**	**4049.80**	**10883.16**
	Less: Finance Cost	336.92	104.14	151.41	441.06	272.02	514.90
	Total Profit before tax	**7089.80**	**3678.03**	**2248.81**	**10767.83**	**3777.78**	**10368.26**
3	**Segment assets**						
	(a) Insulators	72111.22	62655.25	54583.87	72111.22	54583.87	63002.55
	(b) Terry Towels	16785.08	14267.84	11786.76	16785.08	11786.76	12678.85
	Total	**88896.30**	**76923.09**	**66370.63**	**88896.30**	**66370.63**	**75681.40**
4	**Segment Liabilities**						
	(a) Insulators	24652.44	17971.20	15240.06	24652.44	15240.06	19928.24
	(b) Terry Towels	1269.35	1142.50	1164.59	1269.35	1164.59	841.26
	Total	**25921.79**	**19113.70**	**16404.65**	**25921.79**	**16404.65**	**20769.50**

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Unaudited Standalone Balance Sheet as at 30th September, 2026

(₹ in Lacs)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	15252.45	15616.38
Capital work-in-progress	1843.18	52.51
Intangible assets	15.17	13.54
Financial Assets		
(i) Investments	1033.14	500.01
(ii) Loans	7041.00	7119.00
(iii) Other Financial Assets	1127.59	1089.75
Other non-current assets	112.49	112.49
Total Non-current assets	**26425.02**	**24503.68**
Current assets		
Inventories	16276.03	15544.34
Financial Assets		
(i) Trade Receivables	17080.61	15190.05
(ii) Cash and Cash Equivalents	754.61	550.16
(iii)Bank balances other than cash and cash equivalents	317.27	1152.84
(iv)Investments	17370.58	11,441.82
(v) Loans	3138.24	2000.47
(vi) Other Financial Assets	331.16	354.68
Other current assets	7202.78	4943.36
Current tax assets	-	-
Total Current assets	**62471.28**	**51177.72**
TOTAL ASSETS	**88896.30**	**75681.40**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	58260.12	50197.51
Total Equity	**62974.51**	**54911.90**
Non-current liabilities		
Financial Liabilities		
Borrowings	4176.98	3165.15
Provisions	3571.23	3325.76
Deferred Tax Liabilities (Net)	1908.72	1528.28
Other non-current liabilities	11.36	11.22
Total Non Current liabilities	**9668.29**	**8030.41**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	5552.84	2849.78
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	533.68	520.30
- Total outstanding dues of creditors other than micro, small and medium enterprises	4260.09	4928.40
(iii) Other Financial Liabilities	3713.03	2342.05
Provisions	579.34	616.68
Other Current Liabilities	1456.57	1218.80
Current tax liability	157.95	263.08
Total Current Liabilities	**16253.50**	**12739.09**
TOTAL EQUITY AND LIABILITIES	**88896.30**	**75681.40**

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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lacs)

PARTICULARS	Half year ended 30th September, 2026 (Unaudited)		Half year ended 30th September, 2025 (Unaudited)	
A. Cash Flow from Operating Activities				
Profit before tax		10767.83		3777.78
Adjustments for:				
-Depreciation and amortisation expenses	425.38		433.09	
-Provisions	210.44		87.77	
-Foreign exchange flucation (net)	73.43		163.19	
-Loss/(Profit) on disposal of property, plant and equipment	(3.25)		(1.15)	
-Finance costs	441.06		272.02	
-Loss/(Profit) on fair valuation of investment carried at FVTPL	(2022.02)		(347.42)	
-Interest income	(626.71)	(1501.67)	(88.46)	519.04
Operating profit before working capital changes		9266.16		4296.82
Adjustment for changes in working capital				
-Trade and other receivables	(3454.34)		(3395.64)	
-Inventories	(731.69)		(1214.25)	
-Other non-current assets	(47.95)		8.25	
-Trade and other Payables	953.96	(3280.02)	2676.76	(1924.88)
Cash from Operating Activities		5986.14		2371.94
Income taxes paid		2332.09		725.00
Net Cash from Operating Activities (A)		3654.05		1646.94
B. Cash Flow from Investing Activities				
-Proceeds from sale of property, plant and equipment	7.14		27.80	
-Purchase of property, plant and equipment(including capital work-in progress)	(1857.64)		(272.70)	
-Loans and advances received/(given) (net)	(1059.77)		(949.72)	
-Interest Income received	626.71		88.46	
-Investment in Equity shares/mutual fund (net)	(4439.87)		(702.73)	
Net Cash used in Investing Activities (B)		(6723.43)		(1808.89)
C. Cash Flow from Financing Activities				
-Proceeds/(Repayment) of Long term borrowings (net)	1011.83		(4.89)	
-Proceeds/(Repayment) of Short term borrowings (net)	2703.06		682.40	
-Interest Paid	(441.06)		(272.02)	
Net cash used in Financing Activities (C)		3273.83		405.49
Net increase in cash and cash equivalents(A+B+C)		204.45		243.54
Cash and cash equivalents at the beginning		550.16		363.64
Cash and cash equivalents at the close		754.61		607.18

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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 14th November, 2026.
2. Company has given interest free unsecured loan Rs. 7041 lacs (previous year Rs. 7119 lacs) (maximum amount outstanding at any time during the year Rs. 7119 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. 3122 lacs (Previous year Rs. 1923 lacs) to its wholly owned subsidiary company for its normal business requirements and the same has been utilised.
4. The Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench vide its order dated 22 January 2026 has disposed of the Company's Petition No. CP(CAA) No.14/230-232/JPR/2022 in respect of the Scheme of Arrangement between Modern Insulators Limited and Modern Denim Limited and their respective shareholders and creditors (Scheme), with a liberty to the Company to re-approach the Hon'ble NCLT after compliance of pending regulatory and procedural requirements including obtaining No Objection Certificate (NOC) from the stock exchange.

   As informed by the management, based on legal advice, the Company has re-submitted its application with the stock exchange for obtaining necessary NOC. In response, the stock exchange has asked for certain documents / clarification and modifications in the above Scheme of Arrangement, the compliance of which is under process. Upon compliance of these regulatory requirements, in accordance with the Hon'ble NCLT order, the company will re-approach the Hon'ble NCLT for obtaining final approval of the modified Scheme. The management is hopeful that the Scheme will be approved by the Hon'ble NCLT.

   Meanwhile, provision for taxation including interest to the extent of Rs. 279.18 lacs and Rs. 554.58 lacs for the quarter and six months ended 30 September 2026 respectively (previous year Rs.936.19 lacs; upto the year Rs. 13334.96 lacs) has not been made in accounts, in view of the proposed amalgamation under above mentioned Scheme under the provisions of Companies Act, 2013.
5. 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 : 14th November, 2026

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

Modern Insulators Ltd. Karoli, ABU ROAD

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 2026** 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 Composites 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***
The Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench vide its order dated 22 January 2026 has disposed of the Holding Company's Petition No. CP(CAA) No.14/230-232/JPR/2022 in respect of the Scheme of Arrangement between Modern Insulators Limited and Modern Denim Limited and their respective shareholders and creditors (Scheme), with a liberty to the Holding Company to re-approach the Hon'ble NCLT after compliance of pending regulatory and procedural requirements including obtaining No Objection Certificate (NOC) from the stock exchange.

As informed by the management, based on legal advice, the Holding Company has re-submitted its application with the stock exchange for obtaining necessary NOC. In response, the stock exchange has asked for certain documents / clarifications and modifications in the above Scheme of Arrangement, the compliance of which is under process. Upon compliance of these regulatory requirements, in accordance with the Hon'ble NCLT order, the Holding Company will re-approach the Hon'ble NCLT for obtaining final approval of the modified Scheme. The management is hopeful that the Scheme will be approved by the Hon'ble NCLT.

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Meanwhile, provision for taxation including interest to the extent of Rs.279.18 lacs and Rs.554.58 lacs for the quarter ended and six months ended 30 September 2026 respectively (previous year Rs.936.19 lacs; upto the year Rs.13334.96 lacs) has not been made in accounts of Holding Company, in view of the proposed amalgamation under above mentioned Scheme 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.4446.81 lacs as at 30 September 2026, total revenue of Rs.1284.45 lacs and net profit after tax Rs.153.01 lacs for the half year ended 30 September 2026, 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.

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

R B VERMA & ASSOCIATES JAIPUR Chartered Accountants

(Rajesh Verma)
Partner
Membership No.404029

Place – Abu Road
Date – 14 November 2026
UDIN – 26404029GEPDWH5690

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Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2026

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income from Operations**						
	(a) Revenue from Operations	24945.75	18829.76	17648.68	43775.51	31786.20	71983.62
	(b) Other Income	2312.43	938.53	695.10	3250.96	1224.02	2188.27
	Total Revenue	27258.18	19768.29	18343.78	47026.47	33010.22	74171.89
2	**Expenses**						
	(a) Cost of materials consumed	5790.45	5072.85	4662.21	10863.30	8653.35	20171.33
	(b) Purchase of stock in trade	2.72	-	5.47	2.72	10.05	38.82
	(c) Changes in inventories of finished goods, stock-in-trade & Stock-in- Progress	(26.96)	(1,295.79)	491.39	(1,322.75)	540.62	(176.63)
	(d) Employee benefits expense	2605.61	2418.45	2399.24	5024.06	4650.57	9075.28
	(e) Finance cost	358.56	131.18	169.68	489.74	307.46	587.96
	(f) Depreciation and amortisation expense	251.54	241.00	237.99	492.54	475.83	984.10
	(g) Other Expenses	11091.05	9454.12	8213.68	20545.17	14765.93	33407.33
	Total Expenses	20072.97	16021.81	16179.66	36094.78	29403.81	64088.19
3	**Profit before exceptional items & tax (1-2)**	7185.21	3746.48	2164.12	10931.69	3606.41	10083.70
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit before tax (3-4)**	7185.21	3746.48	2164.12	10931.69	3606.41	10083.70
6	**Tax expense**						
	Current tax	1407.91	919.18	610.38	2327.09	973.90	2618.53
	Deferred tax	522.62	(132.73)	(105.52)	389.89	(549.19)	(513.13)
		1930.53	786.45	504.86	2716.98	424.71	2105.40
7	**Profit for the period (5-6)**	5254.68	2960.03	1659.26	8214.71	3181.70	7978.30
8	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	1.03	1.28	(3.09)	2.31	(6.44)	18.63
	(ii) Income tax relating to above (i)	(0.70)	(0.70)	0.99	(1.40)	2.16	(2.80)
	Other Comprehensive Income for the year	0.33	0.58	(2.10)	0.91	(4.28)	15.83
9	**Total Comprehensive Income (7+8)**	5255.01	2960.61	1657.16	8215.62	3177.42	7994.13
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	11.15	6.28	3.52	17.42	6.75	16.92
	Diluted	11.15	6.28	3.52	17.42	6.75	16.92

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Unaudited Consolidated Segment Information for the Quarter ended 30th September, 2026

(₹ in Lacs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Segment Revenue**						
	(a) Insulators	21997.66	17509.92	16217.51	39507.58	28962.80	66986.88
	(b) Terry Towels	1933.16	1210.22	1433.34	3143.38	2825.32	4926.73
	(c) Others	1055.45	226.41	21.80	1281.86	22.48	234.43
	(d) Inter segment revenue	(40.52)	(116.79)	(23.97)	(157.31)	(24.40)	(164.42)
	Total Operating Income	**24945.75**	**18829.76**	**17648.68**	**43775.51**	**31786.20**	**71983.62**
2	**Segment Results Profit before finance cost and Tax**						
	(a) Insulators	7423.76	3777.92	2390.61	11201.68	4014.00	10867.06
	(b) Terry Towels	2.96	4.25	17.24	7.21	34.61	16.10
	(c) Others	117.05	95.49	(74.05)	212.54	(134.74)	(211.50)
	Total	**7543.77**	**3877.66**	**2333.80**	**11421.43**	**3913.87**	**10671.66**
	Less: Finance Cost	358.56	131.18	169.68	489.74	307.46	587.96
	Total Profit before tax	**7185.21**	**3746.48**	**2164.12**	**10931.69**	**3606.41**	**10083.70**
3	**Segment assets**						
	(a) Insulators	68464.88	59693.94	52542.09	68464.88	52542.09	60493.98
	(b) Terry Towels	16785.08	14267.84	11786.76	16785.08	11786.76	12678.85
	(c) Others	4446.80	3626.46	2335.42	4446.80	2335.42	3005.38
	Total	**89696.76**	**77588.24**	**66664.27**	**89696.76**	**66664.27**	**76178.21**
4	**Segment Liabilities**						
	(a) Insulators	21514.20	15517.99	15228.26	21514.20	15228.26	17927.77
	(b) Terry Towels	1269.35	1142.50	1164.59	1269.35	1164.59	841.26
	(c) Others	4371.11	3640.66	761.65	4371.11	761.65	3082.70
	Total	**27154.66**	**20301.15**	**17154.50**	**27154.66**	**17154.50**	**21851.73**

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Unaudited Consolidated Balance Sheet as at 30th September, 2026

(₹ in Lacs)

Particulars	As at 30th. September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non-current assets		
Property, Plant & Equipment	17339.81	17753.73
Capital work-in-progress	2071.28	52.51
Intangible assets	16.46	15.11
Financial Assets		
(i) Investments	533.14	0.01
(ii) Loans	7041.00	7119.00
(iii) Other Financial Assets	1227.38	1135.88
Other non-current assets	170.78	165.13
Total Non-current assets	**28399.85**	**26241.37**
Current assets		
Inventories	16953.68	15959.53
Financial Assets		
(i) Trade Receivables	18030.47	15257.38
(ii) Cash and Cash Equivalents	766.93	558.14
(iii)Bank balances other than cash and cash equivalents	317.27	1152.84
(iv)Investments	17370.58	11441.82
(v) Loans	-	-
(vi) Other Financial Assets	337.13	357.93
Other current assets	7520.85	5209.20
Current tax assets	-	0.00
Total Current assets	**61296.91**	**49936.84**
TOTAL ASSETS	**89696.76**	**76178.21**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	4714.39	4714.39
Other Equity	57827.71	49612.09
Total Equity	**62542.10**	**54326.48**
Non-current liabilities		
Financial Liabilities		
Borrowings	4638.67	3626.81
Provisions	3578.75	3333.28
Deferred Tax Liabilities (Net)	1966.75	1575.46
Other non-current liabilities	11.36	11.22
Total Non Current liabilities	**10195.53**	**8546.77**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	6031.81	3190.02
(ii) Trade Payables		
- Total outstanding dues of micro, small and medium enterprises	644.67	616.21
- Total outstanding dues of creditors other than micro, small and medium enterprises	4268.35	4973.62
(iii) Other Financial Liabilities	3818.12	2414.75
Provisions	579.77	616.97
Other Current Liabilities	1458.46	1230.31
Current tax liability	157.95	263.08
Total Current Liabilities	**16959.13**	**13304.96**
TOTAL EQUITY AND LIABILITIES	**89696.76**	**76178.21**

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in Lacs)

PARTICULARS	Half year ended 30th September, 2026 (Unaudited)		Half year ended 30th September, 2025 (Unaudited)	
A. Cash Flow from Operating Activities				
Profit before tax		10931.69		3606.41
Adjustments for:				
-Depreciation and amortisation expenses	492.54		475.83	
-Provisions	210.58		87.77	
-Foreign exchange flucation (net)	73.43		163.26	
-Profit on disposal of property, plant and equipment	(3.25)		(1.15)	
-Finance costs	489.74		307.46	
-(Profit)/Loss on fair valuation of investment carried at FVTPL	(2022.02)		(347.42)	
-Interest income	(626.76)	(1385.74)	(79.97)	605.78
Operating profit before working capital changes		9545.95		4212.19
Adjustment for changes in working capital				
-Trade and other receivables	(5026.56)		(3464.46)	
-Inventories	(994.15)		(1247.70)	
-Other non-current assets	(5.65)		22.14	
-Trade and other Payables	954.85	(5071.51)	2651.71	(2038.31)
Net Cash from Operating Activities		4474.44		2173.88
Income taxes paid		2332.09		725.00
Net Cash from Operating Activities (A)		2142.35		1448.88
B. Cash Flow from Investing Activities				
-Proceeds from sale of property, plant and equipment	7.39		27.80	
-Purchase of property, plant and equipment(including capital work-in progress)	(2102.88)		(726.59)	
-Loans and advances received/(given) net	78.00		(430.00)	
-Interest Income received	626.76		79.97	
-Investment in Equity Shares/mutual funds (net)	(3906.74)		(702.73)	
Net Cash used in Investing Activities (B)		(5297.47)		(1751.55)
C. Cash Flow from Financing Activities				
-Proceeds/(Repayment) of Long term borrowings (net)	1299.49		58.77	
-Proceeds/(Repayment) of Short term borrowings (net)	2554.16		682.40	
-Interest Paid	(489.74)		(307.46)	
Net cash used in Financing Activities (C)		3363.91		433.71
Net increase in cash and cash equivalents(A+B+C)		208.79		131.04
Cash and cash equivalents at the beginning		558.14		494.23
Cash and cash equivalents at the close		766.93		625.27

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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 14th November, 2026.
2. Modern Insulators Limited (The Holding Company) has given interest free unsecured loan Rs. 7041 lacs (previous year Rs.7119 lacs) (maximum amount outstanding at any time during the year Rs. 7119 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 granted interest free unsecured loan Rs. 3122 lacs to its wholly owned subsidiary company for its normal business requirements and the same has been utilised for that purpose.
4. The Hon'ble National Company Law Tribunal (NCLT), Jaipur Bench vide its order dated 22 January 2026 has disposed of the Holding Company's Petition No. CP(CAA) No.14/230-232/JPR/2022 in respect of the Scheme of Arrangement between Modern Insulators Limited and Modern Denim Limited and their respective shareholders and creditors (Scheme) with a liberty to the Holding Company to re-approach the Hon'ble NCLT after compliance of pending regulatory and procedural requirements including obtaining No Objection Certificate (NOC) from the stock exchange.

   As informed by the management, based on legal advice, the Holding Company has re-submitted its application with the stock exchange for obtaining necessary NOC. In response, the stock exchange has asked for certain documents / clarification and modifications in the above Scheme of Arrangement, the compliance of which is under process. Upon compliance of these regulatory requirements, in accordance with the Hon'ble NCLT order, the Holding Company will re-approach the Hon'ble NCLT for obtaining final approval of the modified Scheme. The management is hopeful that the Scheme will be approved by the Hon'ble NCLT.

   Meanwhile, provision for taxation including interest to the extent of Rs. 279.18 lacs and Rs. 554.58 lacs for the quarter and six months ended 30 September 2026 respectively (previous year Rs.936.19 lacs; upto the year Rs. 13334.96 lacs) has not been made in accounts of Holding Company, in view of the proposed amalgamation under above mentioned Scheme under the provisions of Companies Act, 2013.
5. Figures for previous periods have been regrouped or rearranged wherever necessary to make them comparable with the current period's classification.

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

Modern Insulators Ltd. Karoli, ABU ROAD

Animesh Banerjee
(Executive Director)
DIN: 07905214

Place : Abu Road
Date : 14th November, 2026