

23<sup>rd</sup> March 2026

To,  
The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor Plot No. C/1, 'G' Block,  
Bandra- Kurla Complex Bandra, East Mumbai-400 051  
**Symbol: MODINATUR**

Dear Sir / Madam,

**Sub: Reply to NSE mail dated Wednesday, March 11, 2026 with respect to Clarification for Financial Results submitted for Quarter ended December 31, 2025.**

Dear Sir/ Madam,

We acknowledge receipt of your query dated March 11, 2026 regarding the Outcome of Board Meeting-Financial Results submitted to the Exchange dated 14-Feb-2026 of **MODINATUR:** Modi Naturals Limited.

We provide our response to your queries as follows:

**Query: - Segment details not submitted on Consolidated Basis**

**Reply:**

The segment profile of the Company is as under:

**Holding Company:** Operates in two distinct business segments:

- (i) Branded Business
- (ii) Bulk Business

**Subsidiary Company:** Operates in a single business segment:

- (i) Ethanol Business

Accordingly, the Group comprises three distinct business verticals, namely Branded Business, Bulk Business, and Ethanol Business, each having separate operational dynamics, revenue streams, and risk-return characteristics.

The Company remains committed to ensuring compliance with applicable regulatory requirements and shall be pleased to provide any further information or clarification, as may be required in this regard.

This is for your kind information and record.

**Thanking you.**

Yours Faithfully

**for MODI NATURALS LIMITED**

**Rajan Kumar Singh**

Company Secretary & Compliance Officer