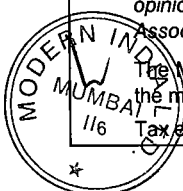


MODERN INDIA LIMITED

Regd. Office: Modern Centre, Sane Guruji Marg, Mahalaxmi, Mumbai - 400 011.
Statement of Audited Financial Results for the Year Ended on 31st March, 2013

(₹ In Lacs)

	Unaudited			Audited		Audited		
	Standalone			Standalone		Consolidated		
	Three Months Ended			Year to Date		Year Ended		
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012	
1	Income from operations							
	Net Sales / Income From Operations							
	11089.35	9977.87	9888.65	44818.35	29686.72	51811.93	35563.89	
	11089.35	9977.87	9888.65	44818.35	29686.72	51,811.93	35,563.89	
2	Expenses							
	(a) Purchases of Stock-in-Trade	10532.29	8,980.15	9985.33	42815.97	29354.82	49562.67	34920.85
	(b) Changes in Inventories of Stock-in-Trade	183.01	636.46	(465.50)	478.68	(1057.75)	478.68	(1057.75)
	(c) Employee Benefits Expense	102.99	87.02	88.06	335.80	315.62	339.30	321.32
	(d) Depreciation and amortization expenses	39.86	40.63	46.37	156.21	166.23	158.34	173.12
	(e) Other Expenses	240.70	99.74	171.64	710.68	683.95	887.46	864.01
	Total Expenses	11098.85	9844.00	9825.90	44497.34	29462.87	51426.45	35221.55
3	Profit from Operations before Other Income, finance cost and exceptional items							
		-9.50	133.87	62.75	321.01	223.85	385.48	342.34
4	Other Income							
		178.61	186.33	215.68	715.81	677.46	791.75	726.58
5	Profit from ordinary activities before finance cost and exceptional items							
		169.11	320.20	278.43	1036.82	901.31	1177.23	1068.92
6	Finance Costs							
		68.27	51.08	94.48	259.30	355.13	336.31	432.83
7	Profit from ordinary activities after finance cost but before Exceptional items							
		100.84	269.12	183.95	777.52	546.18	840.92	636.09
8	Exceptional Items (Net)							
		-	(162.89)	(586.43)	(162.89)	(586.43)	(162.89)	(586.43)
9	Profit from Ordinary Activities before Tax							
		100.84	106.23	(402.48)	614.63	(40.25)	678.03	49.66
10	Tax Expense							
		11.83	(68.72)	(153.47)	121.03	(70.97)	143.74	(20.33)
11	Net Profit from Ordinary Activities after Tax							
		89.01	174.95	(249.01)	493.60	30.72	534.29	69.99
12	Extraordinary Items							
		-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period							
		89.01	174.95	(249.01)	493.60	30.72	534.29	69.99
14	Paid-up Equity Share Capital - Face Value Rs. 2/-							
		750.86	750.86	750.86	750.86	750.86	750.86	750.86
15	Reserves excluding Revaluation Reserves (as per Audited Accounts)							
		-	-	-	4,094.28	3,818.86	3,491.87	3116.16
16	Basic and diluted EPS for the period before Extraordinary items (In Rupees)							
		0.24	0.47	(0.66)	1.31	0.08	1.42	0.19
17	Basic and diluted EPS for the period after Extraordinary items (In Rupees)							
		0.24	0.47	(0.66)	1.31	0.08	1.42	0.19
A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	(a) Number of Shares-Face Value of Rs. 2/- each	5199575	5199575	5199575	5199575	5199575	5199575	5199575
	(b) Percentage of Shareholding	13.85	13.85	13.85	13.85	13.85	13.85	13.85
2	Promoters & Promoter Group Shareholding:							
	<u>Pledged / Encumbered:</u>							
	(a) Number of Shares - Face Value of ₹ 2/- each	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	(c) Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	None of the Shares held by the Promoters are Pledged / Encumbered during current and/or Previous period / year.							
	<u>Non - Encumbered:</u>							
	(a) Number of Shares-Face Value of Rs. 2/- each	32343175	32343175	32343175	32343175	32343175	32343175	32343175
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	(c) Percentage of Shares (as a % of the total share capital of the Company)	86.15	86.15	86.15	86.15	86.15	86.15	86.15
B. INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	Nil						
	Disposed of during the quarter	Nil						
	Remaining unresolved at the end of the quarter	Nil						
1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on May 04, 2013.							
2	The results for the quarter ended March 31, 2013 and the corresponding quarter ended in the previous year as reported in these financial results are derived figures arrived at after subtracting the reviewed results (not subjected to audit) for the nine months ended on December 31, 2012 from the audited results for the year ended March 31, 2013.							
3	Net Sales / Income from operations during the periods include share of profit from Central Bombay Infotec Park (Joint Venture) of ₹ 13.95 Lacs as against ₹ 67.35 Lacs in the corresponding previous period. On conclusion of Joint Venture Agreement w.e.f. 01.10.2012, Business Centre Activity has come to an end.							
4	Exceptional items are net of payment of Rs. 520.42 Lacs made to Municipal Corporation of Greater Mumbai towards Regularization premium and change of user charges and write back of excess provision of Property Taxes of Rs. 357.53 Lacs based on Capital Value method.							
5	The Statutory Auditors in their Report on the Consolidated Financial Statements for the year ended on March 31, 2013 have qualified their opinion as regards investments of about Rs. 27.90 Lacs made by its wholly owned subsidiary Modern International (Asia) Limited in its Associate concern and its carrying amount as at March 31, 2013.							
	The Management is of the opinion that carrying amount of investment of Rs. 27.90 Lacs is fully realizable and in view of the steps initiated by the management, there is no permanent diminution in the value of aforesaid investments as at March 31, 2013.							
	Tax expense comprises of Current Tax and Deferred Tax.							



- 7 The Board of Directors has recommended a dividend of 25% i.e. ₹ 0.25 per Equity Shares of the face value of ₹ 2/- each for the year 2012-13 subject to the approval of members in the ensuing Annual General Meeting. Total outgo on account of this including Dividend Distribution Tax is ₹ 218.17 Lacs.
- 8 Figures for the previous Year / period have been regrouped / rearranged wherever necessary.

(₹ In Lacs)

(* Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Unaudited			Audited		Audited	
	Standalone			Standalone		Consolidated	
	Three Months Ended			Year to Date		Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1 Segment Revenue :							
a) Trading	10,903.67	9757.19	9665.38	43978.30	28796.15	50951.73	34573.83
b) Business Centre	(0.93)	(0.96)	97.00	48.14	429.34	68.29	528.84
c) Real Estate	0.51	0.40	0.30	1.51	1.30	1.51	1.30
Total Net Sales/Income from Operations	10903.25	9756.63	9762.68	44027.95	29226.79	51021.53	35103.97
2 Segment Results:							
a) Trading	138.88	44.97	109.44	455.18	346.74	533.07	397.71
b) Business Centre	(0.93)	(0.96)	85.03	36.85	361.71	43.88	398.79
c) Real Estate	0.39	0.29	4.82	1.07	0.67	64.58	49.86
Total	138.34	44.30	199.29	493.10	709.12	641.53	846.36
Less: Unallocable Expenditure net of Income							
(i) Interest Payment	68.27	51.08	94.48	259.30	355.13	336.31	432.83
(ii) Other	(30.77)	(275.90)	(79.14)	(543.72)	(192.19)	(535.70)	(222.56)
Total Profit Before Tax	100.84	269.12	183.95	777.52	546.18	840.92	636.09
3 Capital Employed:(Segment Assets - Segment Liabilities)							
a) Trading	2452.41	2770.56	2837.54	2452.41	2837.54	3340.32	3596.34
b) Business Centre	92.39	92.31	51.45	92.39	51.45	92.39	158.88
c) Real Estate	(3749.99)	(3610.04)	(2660.25)	(3749.99)	(2660.25)	(3112.22)	(2070.99)
d) Unallocated / Corporate	6050.33	5721.46	4340.98	6050.33	4340.98	3922.24	2,182.78
Total Capital Employed	4845.14	4974.29	4569.72	4845.14	4569.72	4242.73	3867.01

(* In terms of AS - 17 on "Segment Reporting", Vocational Training is not considered as a Reportable Segment. Accordingly previous period / year's figures have been regrouped / reclassified wherever necessary.

Statement of Standalone Assets and Liabilities:

(₹ In Lacs)

A EQUITY AND LIABILITIES	As At		B ASSETS	As At	
	31.03.2013	31.03.2012		31.03.2013	31.03.2012
1 Shareholders' Funds:			1 Non Current Assets		
(a) Share Capital	750.86	750.86	(a) Fixed Assets	2292.64	2361.20
(b) Reserves and Surplus	4094.28	3818.86	(b) Non-current Investments	2529.73	2497.02
Sub - Total - Shareholders' Funds:	4845.14	4569.72	(c) Long term Loans & Advances	823.64	823.82
2 Non Current Liabilities			Sub - Total - Non Current Assets:	5646.01	5682.04
(a) Long-term Borrowings	1272.28	1526.94	2 Current Assets		
(b) Deferred Tax Liabilities (Net)	115.66	44.73	(a) Current Investments	49.24	-
(c) Other Long Term Liabilities	4500	3500.45	(b) Inventories	2827.91	3276.98
(d) Long-term Provisions	42.37	53.89	(c) Trade Receivables	3963.14	4310.66
Sub - Total - Non Current Liabilities:	5930.31	5126.01	(d) Cash and cash equivalents	371.00	62.52
3 Current Liabilities			(e) Short term Loans & Advances	2506.66	2055.57
(a) Short-term Borrowings	2465.55	3370.73	(f) Other Current Assets	495.51	726.80
(b) Trade Payables	1462.01	1456.33	Sub - Total - Current Assets:	10213.46	10432.53
(c) Other Current Liabilities	893.32	1388.03	TOTAL ASSETS	15859.47	16114.57
(d) Short-term Provisions	263.14	203.75			
Sub - Total - Current Liabilities:	5084.02	6418.84			
TOTAL - EQUITY AND LIABILITIES	15859.47	16114.57			

Mumbai: 4th May, 2013.



V. K. Jatia
(V. K. Jatia)
Chairman & Managing Director.