

MODERN INDIA LIMITED

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Statement of Unaudited Financial Results for the period Ended on 30th September, 2014.

CIN:L17120MH1933PLC002031

(₹. in Lacs)

	Three Months Ended			Year to Date		Audited Standalone Year Ended
	Standalone			Standalone		
	Unaudited			Unaudited		
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	
1	Income from operations					
	(a) Net Sales / Income From Operations					
	(b) Other Operating Revenue					
	Total income from operations					
2	Expenses					
	(a) Purchases of Goods Traded					
	(b) Changes in Inventories					
	(c) Employee Benefits Expense					
	(d) Depreciation and amortization expenses					
	(e) Other Expenses					
	Total Expenses					
3	Profit from Operations before Other Income, finance cost and exceptional items					
4	Other Income (Including Interest Income) - Note No.3					
5	Profit from ordinary activities before finance cost and exceptional items					
6	Finance Costs					
7	Profit from ordinary activities after finance cost but before Exceptional items					
8	Exceptional Income /(Expenses) - Net					
9	Profit from Ordinary Activities before Tax					
10	Tax Expense					
11	Net Profit from Ordinary Activities after Tax					
12	Extra Ordinary Items					
13	Net Profit / (Loss) for the period					
14	Paid-up Equity Share Capital - Face Value ₹. 2/-					
15	Reserves excluding Revaluation Reserves (as per Audited Accounts)					
16	Basic and diluted EPS for the period before Extra-ordinary items (In Rupees)					
17	Basic and diluted EPS for the period after Extraordinary items (In Rupees)					
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	(a) Number of Shares-Face Value of ₹. 2/- each					
	(b) Percentage of Shareholding					
2	Promoters & Promoter Group Shareholding:					
	Pledged / Encumbered:					
	(a) Number of Shares - Face Value of ₹ 2/- each					
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
	(c) Percentage of Shares (as a % of the total share capital of the Company)					
	Non - Encumbered:					
	(a) Number of Shares-Face Value of ₹. 2/- each					
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
	(c) Percentage of Shares (as a % of the total share capital of the Company)					
B. INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter					
	Received during the quarter					
	Disposed of during the quarter					
	Remaining unresolved at the end of the quarter					

- 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 October 18, 2014.
- 2 The Results of the quarter ended 30th September, 2014 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.
- 3 Other income of the quarter includes Profit on Sale of Fixed Assets of Rs. 396.87 Lacs.
- 4 The Statutory Auditors in their Report on the Standalone Financial Statements for the year ended on March 31, 2014 have qualified their opinion as regards Receivable of ₹ 1364.59 Lacs in respect of Commodities Trading Transaction done on NSEL.

The Managements reply is stated here under.

An amount of ₹1,359.44 Lacs (Net of ₹ 93.19 Lacs recovered till date) is outstanding as receivable from National Spot Exchange Limited (NSE). On filing of Representative Suit in the Hon'ble Bombay High Court for recovery of the same, a Special Committee has been formed consisting of a Retired Justice, an Advocate and a Chartered Accountant to undertake steps to ascertain the dues outstanding and recovery of the same. The Hon'ble Court's are in the process of ordering disposal of attached assets of the defaulters and disbursement of the same to the concerned entities. In view of the uncertainties involved in making any reliable estimate for amount recoverable provision, if any, will be considered at an appropriate time on the basis of resultant outcome. Till then it is shown as good.



5 Tax expense comprises of Current Tax and Deferred Tax.

6 Figures for the previous quarters / Year have been regrouped and / or rearranged wherever considered necessary.

(₹. in Lacs)

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

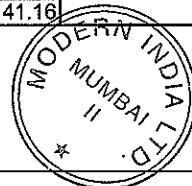
	Three Months Ended			Year to Date		Audited Standalone Year Ended
	Standalone			Standalone		
	Unaudited	Unaudited	Unaudited	Unaudited		
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1 Segment Revenue :						
a) Trading	1,604.85	1552.22	3934.88	3157.07	10746.38	14413.06
b) Real Estate	0.60	0.67	0.50	1.27	1.10	2.40
c) Unallocable	70.49	134.99	206.96	205.48	403.81	838.29
Total Net Sales/Income from Operations	1675.94	1687.88	4142.34	3363.82	11151.29	15253.75
2 Segment Results:						
a) Trading	(50.52)	3.85	(35.03)	(46.67)	0.06	18.37
b) Real Estate	0.50	0.56	0.37	1.06	0.85	1.90
c) Unallocable	198.90	57.06	143.18	255.96	257.37	506.47
Total	148.88	61.47	108.52	210.35	258.28	526.74
Less: Unallocable Expenditure						
(i) Interest Payment	126.14	49.92	54.34	176.06	129.77	219.04
Profit from Ordinary Activities before Exceptional items	22.74	11.55	54.18	34.29	128.51	307.70
Exceptional Income / (Expenses) - Net	-	50.00	0.50	50.00	128.66	129.82
Total Profit from Ordinary Activities Before Tax	22.74	61.55	54.68	84.29	257.17	437.52
3 Capital Employed:(Segment Assets - Segment Liabilities)						
a) Trading	1560.15	2055.64	2283.18	1560.15	2283.18	1,512.49
b) Real Estate	(3809.84)	(3811.16)	(4449.36)	(3809.84)	(4449.36)	(3814.24)
c) Unallocated / Corporate	7383.08	6866.71	7211.41	7383.08	7211.41	7340.90
Total Capital Employed	5133.39	5111.19	5045.23	5133.39	5045.23	5039.15

Statement of Standalone Assets and Liabilities:

	Standalone	
	As At 30.09.2014	As At 31.03.2014
A EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	750.86	750.86
(b) Reserves and Surplus	4382.54	4281.05
Sub - Total - Shareholders' Funds:	5133.40	5031.91
2 Non Current Liabilities		
(a) Long-term Borrowings	25.62	913.35
(b) Deferred Tax Liabilities (Net)	6.38	23.57
(c) Other Long Term Liabilities	5500.00	5500.00
(d) Long-term Provisions	45.69	40.84
Sub - Total - Non Current Liabilities:	5577.69	6477.76
3 Current Liabilities		
(a) Short-term Borrowings	3341.47	63.27
(b) Trade Payables	664.44	1361.15
(c) Other Current Liabilities	501.19	968.56
(d) Short-term Provisions	31.13	238.51
Sub - Total - Current Liabilities:	4538.23	2631.49
TOTAL - EQUITY AND LIABILITIES	15249.32	14141.16

B ASSETS

1 Non Current Assets		
(a) Fixed Assets	2786.00	1775.41
(b) Non-current Investments	6224.78	6200.22
(c) Long term Loans & Advances	584.08	487.63
Sub - Total - Non Current Assets:	9594.86	8463.26
2 Current Assets		
(a) Current Investments	25.00	37.50
(b) Inventories	1390.74	1386.23
(c) Trade Receivables	2214.33	2898.55
(d) Cash and cash equivalents	63.07	114.04
(e) Short term Loans & Advances	1841.37	1163.77
(e) Other Current Assets	119.95	77.81
Sub - Total - Current Assets:	5654.46	5677.90
TOTAL ASSETS	15249.32	14141.16



For Modern India Limited

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

Mumbai: 18th October, 2014.