



**MODERN INDIA**  
E N T E R P R I S E

MODERN CENTRE,  
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12-07-2012

The Asstt. General Manager,  
Bombay Stock Exchange Ltd.  
Corporate Services Department  
1<sup>st</sup> Floor, PJ Towers, Dalal Street MUMBAI 400 001.

Dear Sirs,

**Sub: Audited Financial Results for the Year ended 31-03- 2012- Ref: Scrip Code - 503015**

We refer to our letter dated 23rd May 2012 submitted to you on 24-05-2012, **Audited Financial Results for the Year ended 31<sup>st</sup> March, 2012**. During the course of proof reading of printing of Annual Report 2012, we found that figures appearing in column of Audited Consolidated at few places have not been stated correctly. We furnish herewith **figures reported earlier & CORRECTED FIGURES**.

Rs.in lacs

Particulars	Audited consolidated for the year ended 31.03.2012	Audited consolidated for the year ended 31.03.2012-CORRECTED
2 (e) Other expenses	277.58	864.01
<b>Total Expenses</b>	34635.13	35221.56
3 Profit from Operations before other income finance cost & exceptional items	928.77	342.34
5 Profit from ordinary activities before finance cost & exceptional items	1655.35	1068.92
7 Profit from ordinary activities after finance cost but before exceptional items	1222.52	636.09
9 Profit from ordinary activities before tax	636.09	49.66
11 Profit from ordinary activities after tax	656.42	69.99
13 Net profit for the period.	656.42	69.99

**\*-SEGMENT WISE REVENUE, RESULTS AND CAPIAL EMPLOYED**

Rs.in lacs

SEGMENT RESULTS	Audited Consolidated for the year ended 31.03.2012	Audited consolidated for the year ended 31.03.2012- CORRECTED
2 (ii) Other	153.49	(432.73)
Total Profit Before Tax	49.87	636.09

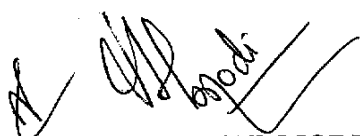
Please take note of aforesaid changes in your records.

In view of the above, we enclose herewith REVISED STATEMENT OF STANDALONE/  
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012.

We are also releasing enclosed REVISED STATEMENT OF STANDALONE/  
CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012 in English  
& Marathi newspapers.

Inconvenience caused is regretted.

**YOURS FAITHFULLY,  
FOR MODERN INDIA LTD.**



**(VIJAYKUMAR MODI)  
G.M. (LEGAL) & COMPANY SECRETARY**

Encl: As above

<b>MODERN INDIA LIMITED - (REVISED)</b>								
Regd. Office: Modern Centre, Sane Guruji Marg, Mahalaxmi, Mumbai - 400 011.								
Statement of Standalone / Consolidated Audited Financial Results for the Year Ended on 31st March, 2012								
(₹ In Lacs)								
		Unaudited			Audited		Audited	
		Standalone			Standalone		Consolidated	
		Three Months Ended			Year Ended		Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1	Income from operations							
	(a) Net Sales / Income From Operations	9798.23	8223.69	3212.91	29324.17	13416.64	35201.34	15526.99
	(b) Other Operating Income	90.42	89.40	91.87	362.55	454.06	362.55	454.06
	<b>Total income from operations</b>	<b>9,888.65</b>	<b>8,313.09</b>	<b>3,304.78</b>	<b>29,686.72</b>	<b>13,870.70</b>	<b>35,563.89</b>	<b>15,981.05</b>
2	Expenses							
	(a) Purchases of Stock-in-Trade	9985.33	7,920.87	4766.24	29354.82	14199.97	34920.86	16125.10
	(b) Changes in Inventories of Stock-in-Trade	(466.50)	62.11	(1814.28)	(1057.75)	(1832.72)	(1057.75)	(1632.72)
	(c) Employee Benefits Expense	88.06	83.24	75.03	315.62	265.61	321.32	269.44
	(d) Depreciation and amortization expenses	46.37	46.01	39.50	166.23	158.81	173.12	167.61
	(e) Other Expenses	171.64	153.04	168.61	683.95	715.39	864.01	865.08
	<b>Total Expenses</b>	<b>9825.90</b>	<b>8265.27</b>	<b>3235.10</b>	<b>29462.87</b>	<b>13507.06</b>	<b>35221.56</b>	<b>15594.51</b>
3	Profit from Operations before Other Income, finance cost and exceptional items	62.75	47.82	69.68	223.85	363.64	342.34	386.54
4	Other Income	215.68	160.00	(226.53)	677.46	393.73	726.58	341.35
5	Profit from ordinary activities before finance cost and exceptional items	<b>278.43</b>	<b>207.82</b>	<b>(156.85)</b>	<b>901.31</b>	<b>757.37</b>	<b>1068.92</b>	<b>727.89</b>
6	Finance Costs	94.48	69.80	110.69	355.13	482.54	432.83	500.05
7	Profit from ordinary activities after finance cost but before Exceptional items	183.95	138.02	(267.54)	546.18	274.83	636.09	227.84
8	Exceptional Items - Refer Note No. 4	(586.43)	-	-	(586.43)	317.97	(586.43)	307.79
9	<b>Profit from Ordinary Activities before Tax</b>	<b>(402.48)</b>	<b>138.02</b>	<b>(267.54)</b>	<b>(40.25)</b>	<b>592.80</b>	<b>49.66</b>	<b>535.63</b>
10	Tax Expense	(153.47)	35.81	(108.77)	(70.97)	194.67	(20.33)	233.95
11	<b>Net Profit from Ordinary Activities after Tax</b>	<b>(249.01)</b>	<b>102.21</b>	<b>(158.77)</b>	<b>30.72</b>	<b>398.13</b>	<b>69.99</b>	<b>301.68</b>
12	Extraordinary Items	-	-	-	-	-	-	0.00
13	<b>Net Profit / (Loss) for the period</b>	<b>(249.01)</b>	<b>102.21</b>	<b>(158.77)</b>	<b>30.72</b>	<b>398.13</b>	<b>69.99</b>	<b>301.68</b>
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 Balance Sheet of previous accounting year)	-	-	-	3,818.86	3,970.00	3,116.16	3142.59
16	Basic and diluted EPS for the period before Extra-ordinary items (In Rupees)	(0.66)	0.27	(0.42)	0.08	1.06	0.19	0.80
17	Basic and diluted EPS for the period after Extraordinary items (In Rupees)	(0.66)	0.27	(0.42)	0.08	1.06	0.19	0.80
<b>A. PARTICULARS OF SHAREHOLDING</b>								
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 period / year 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>B. INVESTOR COMPLAINTS</b>								
	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 23, 2012.							
2	The results for the quarter ended March 31, 2012 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, 2011 from the audited results for the year ended March 31, 2012.							
3	Net Sales / Income from operations during the year include share of profit from joint venture of ₹ 67.35 Lacs as against ₹ 103.63 Lacs in the corresponding previous Year.							
4	Exceptional items include additional Property Tax Demand raised by Municipal Corporation of Greater Mumbai (MCGM) for increased Property Taxes of earlier years and had filed a complaint. As a result the basis of calculation of Rateable Value has been revised and the demand has been reduced to Rs. 586.43 Lacs for which provision has been made by debiting profit & Loss Account under the heading Exceptional Items. The Company has filed an appeal against the revised demand under section 217 of MMC Act, 1988 in Court of Small Causes against the revised basis of calculation of Rateable Value and sought for further reduction in its Rateable Value.							
5	Tax expense comprises of Current Tax and Deferred Tax.							
6	The Consolidated Financial Statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard (AS 21) on "Consolidated Financial Statements" issued by The Institute of Chartered Accountants of India and Accounting Standard 27 on Financial Reporting of Interests in Joint Ventures. The consolidated financial statements are prepared applying Uniform Accounting Policies.							

Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement							
	Standalone			Standalone		Consolidated	
	Unaudited			Audited		Audited	
	Three Months Ended			Year Ended		Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
<b>1 Segment Revenue :</b>							
a) Business Centre	97.00	98.87	131.52	429.34	620.66	528.84	718.73
b) Real Estate	0.30	0.30	0.31	1.30	7.87	1.30	7.87
c) Trading	9665.38	8086.20	3067.49	28796.15	12661.34	34573.83	14673.62
d) Vocational Training Institute	35.55	38.32	13.59	97.38	126.77	97.38	126.77
<b>Total Net Sales/Income from Operations</b>	<b>9798.23</b>	<b>8223.69</b>	<b>3212.91</b>	<b>29324.17</b>	<b>13416.64</b>	<b>35201.34</b>	<b>15526.99</b>
<b>2 Segment Results:</b>							
a) Business Centre	85.03	87.35	114.07	361.71	550.79	398.79	578.98
b) Real Estate	4.82	(2.42)	(1.52)	0.67	0.73	49.86	-3.72
c) Trading	109.44	66.87	59.11	346.74	131.20	397.71	125.61
d) Vocational Training Institute	(52.37)	(42.99)	(34.68)	(210.17)	(134.98)	(210.17)	(134.98)
<b>Total</b>	<b>146.92</b>	<b>108.81</b>	<b>136.98</b>	<b>498.95</b>	<b>547.74</b>	<b>636.19</b>	<b>565.89</b>
Less: Unallocable Expenditure net of Income							
(i) Interest Payment	94.48	69.80	110.69	355.13	482.54	432.83	500.05
(ii) Other	(131.51)	(99.01)	293.83	(402.36)	(209.63)	(432.73)	(162.00)
<b>Total Profit Before Tax</b>	<b>183.95</b>	<b>138.02</b>	<b>(267.54)</b>	<b>546.18</b>	<b>274.83</b>	<b>636.09</b>	<b>227.84</b>
<b>3 Capital Employed:(Segment Assets - Segment Liabilities)</b>							
a) Business Centre	51.45	(0.99)	86.46	51.45	95.62	158.88	144.22
b) Real Estate	(2660.25)	(2674.22)	(1950.68)	(2660.25)	(1714.65)	(2070.99)	(897.18)
c) Trading	2837.54	2563.77	2,010.39	2837.54	2,010.39	3596.34	2687.86
d) Vocational Training Institute	244.38	264.16	278.31	244.38	279.97	244.38	279.97
e) Unallocated / Corporate	4096.6	4847.87	4462.97	4096.6	4049.51	1938.40	1,678.58
<b>Total Capital Employed</b>	<b>4569.72</b>	<b>5000.59</b>	<b>4887.45</b>	<b>4569.72</b>	<b>4720.84</b>	<b>3867.02</b>	<b>3893.45</b>

**Statement of Standalone Assets and Liabilities:**

<b>A EQUITY AND LIABILITIES</b>		As At	As At	<b>B ASSETS</b>		As At	As At
<b>1 Shareholders' Funds:</b>		31.03.2012	31.12.2011	<b>1 Non Current Assets</b>		31.03.2012	31.03.2011
(a) Share Capital		750.86	750.86	(a) Fixed Assets		2361.20	2198.24
(b) Reserves and Surplus		3818.86	3970	(b) Non-current Investments		2497.02	2297.7
<b>Sub - Total - Shareholders' Funds:</b>		<b>4569.72</b>	<b>4720.86</b>	(c) Long term Loans & Advance		823.82	40.29
<b>2 Non Current Liabilities</b>				<b>Sub - Total - Non Current Assets:</b>		<b>5682.04</b>	<b>4536.23</b>
(a) Long-term Borrowings		1526.94	2263.50	<b>2 Current Assets</b>			
(b) Deferred Tax Liabilities (Net)		44.73	115.70	(a) Inventories		3276.98	2376.24
(c) Other Long Term Liabilities		3500.45	3136.64	(b) Trade Receivables		4378.01	3214.16
(d) Long-term Provisions		53.89	39.25	(c) Cash and cash equivalents		62.52	1507.09
<b>Sub - Total - Non Current Liabilities:</b>		<b>5126.01</b>	<b>5555.09</b>	(d) Short term Loans & Advance		2055.57	2573.25
<b>3 Current Liabilities</b>				(e) Other Current Assets		659.45	339.59
(a) Short-term Borrowings		3370.73	1158.30	<b>Sub - Total - Current Assets:</b>		<b>10432.53</b>	<b>10010.33</b>
(b) Trade Payables		1456.33	2074.79	<b>TOTAL ASSETS</b>		<b>16114.57</b>	<b>14546.56</b>
(c) Other Current Liabilities		1388.03	843.03				
(d) Short-term Provisions		203.75	194.49				
<b>Sub - Total - Current Liabilities:</b>		<b>6418.84</b>	<b>4270.61</b>				
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>16114.57</b>	<b>14546.56</b>				

For Modern India Limited

(V. K. Jatia)

Chairman &amp; Managing Director.

Mumbai: 23rd May, 2012.