

MODERN INDIA LIMITED

Regd. Office: Modern Centre, Sane Guruji Marg, Mahalaxmi, Mumbai - 400 011.

Unaudited Financial Results for the Quarter Ended on 30 June, 2009.

(Rs. In Lacs)

		Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2009	30.06.2008	31.03.2009
1	(a) Net Sales / Income From Operations	9895.78	5103.10	20696.07
	(b) Other Operating Income	84.17	84.20	327.98
2	Total Expenditure	9698.38	4876.57	19830.35
	(a) Decrease / (Increase) in Stock-in-Trade	3280.91	(22.19)	(3,309.51)
	(b) Purchase of Traded Goods	6230.22	4,707.73	22231.03
	(c) Employees Cost	42.12	34.53	179.38
	(d) Depreciation	25.88	24.36	101.27
	(e) Other Expenditure	119.25	132.14	628.18
3	Profit from Operations before Other Income & Interest	281.57	310.73	1193.70
4	Other Income	19.86	20.69	104.14
5	Profit before Interest	301.43	331.42	1297.84
6	Interest	38.46	157.54	411.77
7	Profit from Ordinary Activities before Tax	262.97	173.88	886.07
8	Provision for Current & Wealth Tax	71.71	32.03	234.44
9	Provision for Fringe Benefit Tax	0.00	1.02	3.25
10	Provision for Deferred Tax	1.45	1.60	14.03
11	Net Profit from Ordinary Activities after Tax	189.81	139.23	634.35
12	Paid-up Equity Share Capital of Rs. 2/- each	750.86	750.86	750.86
13	Reserves excluding revaluation reserves	-	-	3239.51
14	Basic and diluted EPS for the period before Extra - Ordinary items (In Rupees)	0.51	0.37	1.69
15	Basic and diluted EPS for the period after Extra - Ordinary items (In Rupees)	0.51	0.37	1.69
16	Aggregate of Non-Promoter Shareholding			
	(a) Number of Shares - Face Value Rs. 2/- each (Rs 10/- each on 31.12.07)	5199575	5075187	5094980
	(b) Percentage of Shareholding	13.85%	13.52%	13.57%

17 Promoters & Promoter Group Shareholding:

Pledged / Encumbered:

None of the Shares held by the Promoters are Pledged / Encumbered during current period and / or previous period/year

Non - Encumbered:

(a) Number of Shares-Face Value of Rs. 2/- each	32343175	32447770
(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
(c) Percentage of Shares (as a % of the total share capital of the Company)	86.15%	86.43%

1 The above results were reviewed by the Audit Committee at the meeting held on July 24, 2009 and taken on record by the Board of Directors at the meeting held on July 24, 2009.

2 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended June 30, 2009.

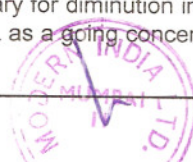
3 Net Sales / Income from operations during 3 months period ended 30.06.2009 include share of profit from joint venture of Rs. 46.27 Lacs as against Rs. 58.77 Lacs in the corresponding previous period.

4 The Statutory Auditors in their report on the Annual Accounts of 2008-09 have commented as under:

Despite negative networth of Indian Institute of Jewellery Limited (IIJL) Subsidiary Company, no provision for diminution has been made in respect of Company's long term investments of Rs. 300.00 Lacs or against loan of Rs. 636.15 Lacs given to IIJL for the reasons mentioned in Notes no. 11 of Schedule 18.

The Management's reply to the above comment of the Statutory Auditors is as under:

The Company's investments include Rs 3,00,00,000/- in Indian Institute of Jewellery Limited(IIJL) - a wholly owned subsidiary of the Company. The accumulated loss as at the end of the year in IIJL is Rs. 5,05,21,017/- which has exceeded the Net Worth of the Company. On consideration of Long Term Dynamic Business outlook, aggressive marketing plans, initiative for setting up of new educational streams and future expansion / growth plans made by the IIJL, this investment is considered as strategic long term investment and no provision is considered necessary for diminution in the value of investment which in the opinion of the management is of temporary nature and considered IIJL as a going concern. The Company has given a Loan of Rs. 6,36,15,000/- to IIJL which is also considered fully recoverable.



5 Information on investor complaints for the Quarter-(Nos.): Opening Balance: Nil, Received: 03, Resolved: 03, Closing Balance: Nil.

6 Figures for the previous Year / period have been regrouped / rearranged wherever necessary.

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

(Rs. in Lacs)

	Unaudited		Audited
	Quarter Ended		Year Ended
	30.06.2009	30.06.2008	31.03.2009
1 Segment Revenue :			
a) Textile	369.68	268.90	794.67
b) Business Centre	280.18	294.28	1239.91
c) Real Estate	27.65	7.70	113.70
d) Trading	9218.27	4532.22	18547.86
Total Net Sales/Income from Operations	9895.78	5103.10	20696.07
2 Segment Results:			
a) Textile	0.99	3.44	2.74
b) Business Centre	233.88	266.63	1133.84
c) Real Estate	22.38	1.35	28.30
d) Trading	39.24	87.04	354.85
Total	296.48	358.46	1,519.73
Less: Unallocable Expenditure net of Income			
(i) Interest Payment	38.46	157.54	411.77
(ii) Other	(4.95)	27.04	221.90
Total Profit / (Loss) Before Tax	262.97	173.88	886.06
3 Capital Employed:(Segment Assets - Segment Liabilities)			
a) Textile	(92.73)	68.73	(86.53)
b) Business Centre	(132.76)	(727.68)	32.22
c) Real Estate	530.73	1780.67	516.63
d) Trading	479.69	3165	2296.97
e) Unallocated / Corporate	3395.26	(564.51)	1231.07
Total Capital Employed	4180.19	3722.21	3990.36

For Modern India Limited



V. K. Jatia

(V. K. Jatia)

Chairman & Managing Director

Mumbai: 24th July, 2009.