

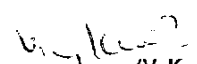
MODERN INDIA LIMITED							
Regd. Office: Modern Centre, Sane Guruji Marg, Mahalaxmi, Mumbai - 400 011.							
Statement of Unaudited Financial Results for the Quarter Ended on 31st December, 2012							
(₹. in Lacs)							
		Unaudited			Unaudited		Audited
		Standalone			Standalone		Standalone
		Three Months Ended			Year to Date		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Income from operations						
	(a) Net Sales / Income From Operations	9778.31	13797.05	8223.69	33182.79	19525.94	29324.17
	(b) Other Operating Income	199.56	201.36	89.40	546.21	272.13	362.55
	Total income from operations	9977.87	13998.41	8313.09	33729.00	19798.07	29686.72
2	Expenses						
	(a) Purchases of Stock-in-Trade	8980.15	13,629.18	7920.87	32283.68	19369.49	29354.82
	(b) Changes in Inventories of Stock-in-Trade	636.46	(47.35)	82.11	295.67	(592.25)	(1057.75)
	(c) Employee Benefits Expense	87.02	72.56	83.24	232.81	227.56	315.62
	(d) Depreciation and amortization expenses	40.63	38.07	46.01	116.35	119.86	166.23
	(e) Other Expenses	99.74	199.03	153.04	469.98	512.31	683.95
	Total Expenses	9844.00	13891.48	8265.27	33398.49	19636.97	29462.87
3	Profit from Operations before Other Income, finance cost and exceptional items	133.87	106.93	47.82	330.51	161.10	223.85
4	Other Income	186.33	194.39	160.00	537.20	461.78	677.46
5	Profit from ordinary activities before finance cost and exceptional items	320.20	301.32	207.82	867.71	622.88	901.31
6	Finance Costs	51.08	68.51	69.80	191.03	260.65	355.13
7	Profit from ordinary activities after finance cost but before Exceptional items	269.12	232.81	138.02	676.68	362.23	546.18
8	Exceptional Items (Net)	(162.89)	-	-	(162.89)	-	(586.43)
9	Profit from Ordinary Activities before Tax	106.23	232.81	138.02	513.79	362.23	(40.25)
10	Tax Expense	(68.72)	138.60	35.81	109.20	82.50	(70.97)
11	Net Profit from Ordinary Activities after Tax	174.95	94.21	102.21	404.59	279.73	30.72
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	174.95	94.21	102.21	404.59	279.73	30.72
14	Paid-up Equity Share Capital - Face Value Rs. 2/-	750.86	750.86	750.86	750.86	750.86	750.86
15	Reserves excluding Revaluation Reserves (as per Audited Accounts of previous accounting year)	-	-	-	-	-	3,818.86
16	Basic and diluted EPS for the period before Extra-ordinary items (In Rupees)	0.47	0.25	0.27	1.08	0.75	0.08
17	Basic and diluted EPS for the period after Extraordinary items (In Rupees)	0.47	0.25	0.27	1.08	0.75	0.08
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	(a) Number of Shares-Face Value of Rs. 2/- each	5199575	5199575	5199575	5199575	5199575	5199575
	(b) Percentage of Shareholding	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
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
	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
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
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 24th January, 2013.						
2	Net Sales / Income from operations during the periods include share of profit from Central Bombay Infotec Park (Joint Venture) of ₹ 14.87 Lacs as against ₹ 51.16 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.						
	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.						
	Tax expense of the quarter comprises of Current Tax credit of ₹. 132.92 Lacs and Deferred Tax of ₹. 64.20 Lacs.						
	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						
	Standalone			Unaudited		Audited
	Unaudited			Standalone		Standalone
	Three Months Ended			Year to Date		Year Ended
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1 Segment Revenue :						
a) Trading	9,757.19	13775.18	8086.20	33074.63	19130.77	28796.15
b) Business Centre	(0.96)	(0.24)	98.87	49.07	332.34	429.34
c) Real Estate	0.40	0.30	0.30	1.00	1.00	1.30
Total Net Sales/Income from Operations	9756.63	13775.24	8185.37	33124.70	19464.11	29226.79
2 Segment Results:						
a) Trading	44.97	151.67	66.87	316.30	237.30	346.74
b) Business Centre	(0.96)	(1.48)	87.35	37.78	276.68	361.71
c) Real Estate	0.29	0.20	(2.42)	0.68	(4.15)	0.67
Total	44.30	150.39	151.80	354.76	509.83	709.12
Less: Unallocable Expenditure net of Income						
(i) Interest Payment	51.08	68.51	(85.93)	191.03	(145.87)	355.13
(ii) Other	(275.90)	(150.93)	99.71	(512.95)	293.47	(192.19)
Total Profit Before Tax	269.12	232.81	138.02	676.68	362.23	546.18
3 Capital Employed:(Segment Assets - Segment Liabilities)						
a) Trading	2770.56	3374.74	2563.77	2770.56	2563.77	2,837.54
b) Business Centre	92.31	176.60	(0.99)	92.31	(0.99)	51.45
c) Real Estate	(3610.04)	(3635.52)	(2674.22)	(3610.04)	(2674.22)	(2660.25)
d) Unallocated / Corporate	5721.46	4883.55	5112.03	5721.46	5112.03	4340.98
Total Capital Employed	4974.29	4799.37	5000.59	4974.29	5000.59	4569.72
(*) 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.						



For Modern India Limited


 (V. K. Jatia)
 Chairman & Managing Director

Mumbai: January 24, 2013.

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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The Board of Directors,
Modern India Limited,
Modern Centre,
Sane Guruji Marg,
Mahalaxmi, Mumbai - 400 011.

Dear Sir,

Re: Limited Review of the Unaudited Financial Results for the quarter ended 31st December, 2012.

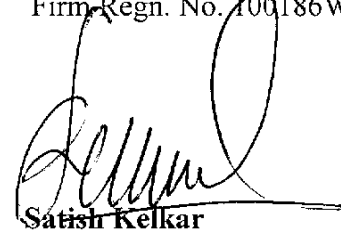
1. We have reviewed the accompanying statement of unaudited financial results of **Modern India Limited** for the quarter ended 31st December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors at its meeting held on 24th January, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Attention is invited to the fact that despite past accumulated losses of Rs.696.69 Lacs as at 31st March, 2012 incurred by one of its subsidiaries namely Modern India Property Developers Limited (MIPDL), no provision is considered necessary in Company's long term investments of Rs. 1500.00 Lacs as in view of the management the past losses are purely temporary in nature.

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

4. Based on our review as aforesaid, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results referred to in paragraph 1 prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which is to be disclosed, or that it contains any material misstatement.

For K. S. Aiyar & Co.,
Chartered Accountants
Firm Regn. No. 100186W



Satish Kelkar

Partner

M. No. 38934

Place: Mumbai

Date: January 24, 2013