

MODERN INDIA LIMITED

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

Unaudited Financial Results for the Three Months Period Ended on 31st December, 2011.

₹ In Lacs

		Unaudited					Audited
		Quarter Ended			Year to Date		Year Ended
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	(a) Net Sales / Income From Operations	8223.69	8089.80	3025.46	19525.94	10194.51	13416.64
	(b) Other Operating Income	89.40	89.77	125.24	272.13	362.19	454.06
2	Total Expenditure	8265.27	8099.03	3049.91	19636.97	10272.13	13507.06
	(a) Decrease / (Increase) in Stock-in-Trade	62.11	(65.60)	(3.07)	(592.25)	(18.44)	(1,832.72)
	(b) Purchase of Traded Goods	7920.87	7864.29	2802.72	19369.49	9427.76	14199.97
	(c) Employees Cost	83.24	75.62	63.68	227.56	192.26	265.61
	(d) Depreciation	46.01	38.98	40.25	119.86	121.92	158.81
	(e) Other Expenditure	153.04	185.74	146.33	512.31	548.63	715.39
3	Profit from Operations before Other Income & Interest	47.82	80.54	100.79	161.10	284.57	363.64
4	Other Income	3.67	24.49	21.14	54.27	76.14	200.65
5	Profit before Interest and Exceptional items	51.49	105.03	121.93	215.37	360.71	564.29
6	Interest Expenses / (Income) Net - Refer Note No. 4.	(86.53)	(52.23)	(60.43)	(146.86)	(172.12)	289.46
7	Profit after Interest but before Exceptional items	138.02	157.26	182.36	362.23	532.83	274.83
8	Exceptional Items (Net)	-	-	317.97	-	317.97	317.97
9	Profit from Ordinary Activities before Tax	138.02	157.26	500.33	362.23	850.80	592.80
10	Provision for Current & Wealth Tax	35.90	27.44	216.46	78.82	299.36	191.32
11	Provision for Deferred Tax	(0.09)	3.01	2.98	3.68	3.06	3.35
12	Net Profit from Ordinary Activities after Tax	102.21	126.81	280.89	279.73	548.38	398.13
13	Extraordinary Items	-	-	-	-	-	-
14	Net Profit for the period	102.21	126.81	280.89	279.73	548.38	398.13
15	Paid-up Equity Share Capital of ₹ 2/- each	750.86	750.86	750.86	750.86	750.86	750.86
16	Reserves excluding revaluation reserves	-	-	-	-	-	3970.00
17	Basic and diluted EPS for the period before and after Extra - Ordinary items (In Rupees)	0.27	0.34	0.75	0.75	1.46	1.06
18	Aggregate of Non-Promoter Shareholding						
	(a) Number of Shares - Face Value ₹ 2/- each	5199575	5199575	5199575	5199575	5199575	5199575
	(b) Percentage of Shareholding	13.85%	13.85%	13.85%	13.85%	13.85%	13.85%

19 Promoters & Promoter Group Shareholding:

Pledged / Encumbered:

(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)

(c) Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
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Non - Encumbered:

(a) Number of Shares-Face Value of ₹ 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%

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 February 04, 2012.

2 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended December 31, 2011.

3 Net Sales / Income from operations during 9 months period ended 31.12.2011 includes share of profit from joint venture of ₹ 51.16 Lacs as against ₹ 73.28 Lacs in the corresponding previous period .

4 Interest (Net) represents Interest Income of ₹ 407.51 Lacs net of Interest payment of ₹ 260.65 Lacs.

5 The Statutory Auditors in their report on the Annual Accounts of 2010-11 and on the quarterly results have commented as under:

The demands raised by the Municipal Corporation of Greater Mumbai (MCGM) for increased Property Taxes of ₹ 1,012.03 Lacs as against ₹ 825.63 Lacs in the corresponding previous period has not been provided in the accounts.

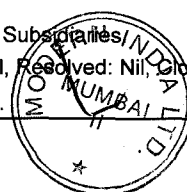
The Management's reply to the above comment of the Statutory Auditors is as under:

The Company has disputed the above demands by filing complaints with appropriate authority and provision, if any will be considered on disposal of the complaints.

6 These results are for the Company on stand alone basis and do not incorporate the results of Subsidiaries.

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

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

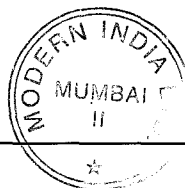


Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

₹ In Lacs

	Unaudited					Audited
	Quarter Ended			Year to Date		Year Ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1 Segment Revenue :						
a) Business Centre	98.87	101.67	135.41	332.34	479.98	620.66
b) Real Estate	0.30	0.30	0.20	1.00	7.50	7.87
c) Trading	8086.20	7973.12	2879.14	19130.77	9593.85	12661.34
d) Vocational Training Institute	38.32	14.73	10.71	61.83	113.18	126.77
Total Net Sales/Income from Operations	8223.69	8089.82	3025.46	19525.94	10194.51	13416.64
2 Segment Results:						
a) Business Centre	87.35	89.80	122.55	276.68	427.33	550.79
b) Real Estate	(2.42)	(0.38)	(1.56)	(4.15)	2.17	0.73
c) Trading	66.87	111.41	41.19	237.30	79.17	131.20
d) Vocational Training Institute	(42.99)	(60.26)	(41.18)	(157.80)	(108.73)	(134.98)
Total	108.81	140.57	121.00	352.03	399.94	547.74
Less: Unallocable Expenditure net of Income						
(i) Interest Payment	(85.93)	(52.20)	(60.43)	(145.87)	(171.90)	289.46
(ii) Other	56.72	35.51	(318.91)	135.67	(278.97)	(334.52)
Total Profit / (Loss) Before Tax	138.02	157.26	500.34	362.23	850.81	592.80
3 Capital Employed:(Segment Assets - Segment Liabilities)						
a) Business Centre	(0.99)	(28.06)	(25.67)	(0.99)	(25.67)	95.62
b) Real Estate	(2674.22)	(2683.48)	(1978.46)	(2674.22)	(1978.46)	(1714.65)
c) Trading	2563.77	2519.83	910.26	2563.77	910.26	2010.39
d) Vocational Training Institute	264.16	238.24	279.86	264.16	279.86	279.97
e) Unallocated / Corporate	4847.87	4851.85	5860.25	4847.87	5860.25	4049.51
Total Capital Employed	5000.59	4898.38	5046.24	5000.59	5046.24	4720.84

For Modern India Limited



V. K. Jatia
(V. K. Jatia)

Chairman & Managing Director

Mumbai: 4th February, 2012.