

# MODERN INDIA LIMITED

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

## Unaudited Financial Results for the Year Ended on 30th June, 2011.

		In Lacs		
		Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
1	(a) Net Sales / Income From Operations	3212.45	3860.64	13416.64
	(b) Other Operating Income	92.96	117.07	454.06
2	<b>Total Expenditure</b>	<b>3272.67</b>	<b>3894.59</b>	<b>13507.06</b>
	(a) Decrease / (Increase) in Stock-in-Trade	(588.76)	(12.42)	(1,832.72)
	(b) Purchase of Traded Goods	3584.33	3636.53	14199.97
	(c) Employees Cost	68.70	58.92	265.61
	(d) Depreciation	34.87	37.45	158.81
	(e) Other Expenditure	173.53	174.11	715.39
3	<b>Profit from Operations before Other Income &amp; Interest</b>	<b>32.74</b>	<b>83.12</b>	<b>363.64</b>
4	Other Income	26.11	26.25	200.65
5	<b>Profit before interest and Exceptional items</b>	<b>58.85</b>	<b>109.37</b>	<b>564.29</b>
6	Interest Expenses / (Income) Net - Refer Note No. 4.	(8.10)	(9.79)	289.46
7	<b>Profit after interest but before Exceptional items</b>	<b>66.95</b>	<b>119.16</b>	<b>274.83</b>
8	Exceptional Items (Net)	-	-	317.97
9	<b>Profit from Ordinary Activities before Tax</b>	<b>66.95</b>	<b>119.16</b>	<b>592.80</b>
10	Provision for Current & Wealth Tax	15.48	19.45	191.32
11	Provision for Deferred Tax	0.76	1.20	3.35
12	<b>Net Profit from Ordinary Activities after Tax</b>	<b>50.71</b>	<b>98.51</b>	<b>398.13</b>
13	Paid-up Equity Share Capital of ₹ 2/- each	750.86	750.86	750.86
14	Reserves excluding revaluation reserves	-	-	3970.00
15	Basic and diluted EPS for the period before Extra - Ordinary items (In Rupees)	0.14	0.26	0.21
16	Basic and diluted EPS for the period after Extra - Ordinary items (In Rupees)	0.14	0.26	1.06
17	Aggregate of Non-Promoter Shareholding			
	(a) Number of Shares - Face Value ₹ 2/- each	5199575	5199575	5199575
	(b) Percentage of Shareholding	13.85%	13.85%	13.85%
18	<b>Promoters &amp; Promoter Group Shareholding:</b>			
	<u>Pledged / Encumbered:</u>			
	(a) Number of Shares - Face Value of ₹ 2/- each	Nil	Nil	Nil
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	(c) Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
	<u>Non - Encumbered:</u>			
	(a) Number of Shares-Face Value of ₹ 2/- each	32343175	32343175	32343175
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	(c) Percentage of Shares (as a % of the total share capital of the Company)	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 July 28, 2011.

2 The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended June 30, 2011.

3 Net Sales / Income from operations during 3 months period ended 30.06.2011 include share of profit from joint venture of ₹ 21.01 Lacs as against ₹ 29.33 Lacs in the corresponding previous period .

4 Interest (Net) represents Interest Income of ₹ 104.55 Lacs net of Interest payment of ₹ 96.45 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 ₹ 874.43 Lacs has not been provided in the accounts as the same is disputed by the Company.*

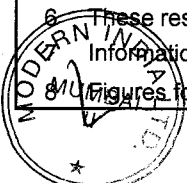
The Management's reply to the above comment of the Statutory Auditors is as under:

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 Wholly owned Subsidiaries.

Information on investor complaints for the Quarter-(Nos.): Opening Balance: Nil, Received: 02, Resolved: 02, Closing Balance: Nil.

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

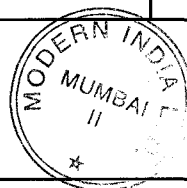


**Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

**In Lacs**

	Unaudited		Audited
	Quarter Ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
<b>1 Segment Revenue :</b>			
a) Business Centre	131.80	185.07	620.66
b) Real Estate	0.40	3.60	7.87
c) Trading	3071.45	3666.6	12661.34
d) Vocational Training Institute	8.78	5.37	126.77
<b>Total Net Sales/Income from Operations</b>	<b>3212.44</b>	<b>3860.64</b>	<b>13416.64</b>
<b>2 Segment Results:</b>			
a) Business Centre	99.53	165.69	550.79
b) Real Estate	(1.35)	2.94	0.73
c) Trading	36.08	0.40	131.20
d) Vocational Training Institute	(54.55)	(29.08)	(134.98)
Total	79.71	139.95	547.74
<b>Less: Unallocable Expenditure net of Income</b>			
(i) Interest Payment	(7.74)	(9.79)	289.46
(ii) Other	20.50	30.58	-334.52
<b>Total Profit / (Loss) Before Tax</b>	<b>66.95</b>	<b>119.16</b>	<b>592.80</b>
<b>3 Capital Employed:(Segment Assets - Segment Liabilities)</b>			
a) Business Centre	(103.54)	(166.41)	95.62
b) Real Estate	(2679.55)	708.43	(1714.65)
c) Trading	2524.13	(707.13)	2010.39
d) Vocational Training Institute	271.51	308.31	279.97
e) Unallocated / Corporate	4759.02	4453.16	4049.51
<b>Total Capital Employed</b>	<b>4771.57</b>	<b>4596.36</b>	<b>4720.84</b>

**For Modern India Limited**



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

Mumbai: 28th July, 2011.