

MODERN INDIA LIMITED

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

Unaudited Financial Results for the Quarter Ended on 30th June, 2010.

₹ In Lacs

		Unaudited		Audited
		Quarter Ended		Year Ended
		30.06.2010	30.06.2009	31.03.2010
1	(a) Net Sales / Income From Operations	3860.64	9895.78	23767.05
	(b) Other Operating Income	117.07	84.17	397.85
2	Total Expenditure	3894.59	9698.38	22267.89
	(a) Decrease / (Increase) in Stock-in-Trade	(12.42)	3,280.91	3,869.65
	(b) Purchase of Traded Goods	3636.53	6230.22	17281.85
	(c) Employees Cost	58.92	42.12	299.56
	(d) Depreciation	37.45	25.88	154.23
	(e) Other Expenditure	174.11	119.25	682.60
3	Profit from Operations before Other Income & Interest	83.12	281.57	1897.01
4	Other Income	26.25	19.86	69.27
5	Profit before Interest	109.37	301.43	1966.28
6	Interest (Net)	(9.79)	38.46	27.95
7	Profit from Ordinary Activities before Tax	119.16	262.97	1938.33
8	Less: Goodwill of IJL on Amalgamation W/off	-	-	142.66
9	Profit Before Tax	119.16	262.97	1795.67
10	Provision for Current & Wealth Tax	19.45	71.71	583.29
11	Provision for Deferred Tax	1.20	1.45	(0.70)
12	Net Profit from Ordinary Activities after Tax	98.51	189.81	1213.08
13	Paid-up Equity Share Capital of ₹ 2/- each	750.86	750.86	750.86
14	Reserves excluding revaluation reserves	-	-	3746.98
15	Basic and diluted EPS for the period before Extra - Ordinary items (In Rupees)	0.26	0.51	3.23
16	Basic and diluted EPS for the period after Extra - Ordinary items (In Rupees)	0.26	0.51	3.23
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	Promoters & Promoter Group Shareholding:			
	<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 30, 2010.			
2	The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended June 30, 2010.			
3	Net Sales / Income from operations during 3 months period ended 30.06.2010 include share of profit from joint venture of ₹ 29.33 Lacs as against ₹ 46.27 Lacs in the corresponding previous period.			
4	The Statutory Auditors in their report on the Annual Accounts of 2009-10 and on the quarterly results have commented as under: <i>Attention is drawn to Note No. 2 - (vi) of the Notes to Accounts wherein the demands raised by the Municipal Corporation of Greater Mumbai (MCGM) for Property Taxes and Penalty for regularization of change of user amounting to ₹ 550.42 Lacs and ₹ 598.88 Lacs respectively has not been provided in the accounts as these have been disputed by the Company. In view of the uncertainty involved in terms of final settlement of the demands, the impact on the financial statements cannot be quantified.</i>			
	The Management's reply to the above comment of the Statutory Auditors is as under: The Company has disputed both the above demands and provision, if any, will be considered on disposal of the complaints.			

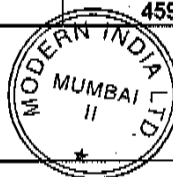


- 5 The Company has entered into a Memorandum of Intended Development with M/s. K. Raheja Corp. Pvt. Ltd. for development of some of its properties situated in the South Mumbai.
- 6 In view of Amalgamation of erstwhile Wholly Owned Subsidiary Company Indian Institute of Jewellery Limited with the Company w.e.f. 1st July, 2009, figures for the current quarter are not comparable with those of the corresponding quarter of the previous year.
- 7 These results are for the Company on stand alone basis and do not incorporate the results of Wholly owned Subsidiaries
- 8 Information on investor complaints for the Quarter-(Nos.): Opening Balance: Nil, Received: 03, Resolved: 03, Closing Balance: Nil.
- 9 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
	30.06.2010	30.06.2009	31.03.2010
1 Segment Revenue :			
a) Business Centre	185.07	280.18	901.92
b) Real Estate	3.60	27.65	2081.77
c) Trading	3666.60	9587.95	20717.89
d) Vocational Training Institute	5.37	-	65.47
Total Net Sales/Income from Operations	3860.64	9895.78	23767.05
2 Segment Results:			
a) Business Centre	165.69	233.87	817.16
b) Real Estate	2.94	22.38	1449.56
c) Trading	0.40	40.23	12.47
d) Vocational Training Institute	(29.08)	-	(115.12)
Total	139.95	296.48	2164.07
Less: Unallocable Expenditure net of Income			
(i) Interest Payment	(9.79)	38.46	27.95
(ii) Other	30.58	(4.95)	197.79
Total Profit / (Loss) Before Tax	119.16	262.97	1938.33
3 Capital Employed:(Segment Assets - Segment Liabilities)			
a) Business Centre	(166.41)	(132.76)	239.99
b) Real Estate	708.43	530.73	566.66
c) Trading	(707.13)	386.98	114.41
d) Vocational Training Institute	308.31	-	340.22
e) Unallocated / Corporate	4453.16	3395.26	3236.56
Total Capital Employed	4596.36	4180.19	4497.84

For Modern India Limited



V. K. Jatla
Chairman & Managing Director

Mumbai: 30th July, 2010.