

MODERN INDIA LIMITED

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

Unaudited Financial Results for the Three Months Period Ended on 30th September, 2011.

₹ In Lacs

		Unaudited				Audited
		Quarter Ended		Year to Date		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	(a) Net Sales / Income From Operations	8089.80	3308.41	11302.25	7169.05	13416.64
	(b) Other Operating Income	89.77	119.88	182.73	236.95	454.06
2	Total Expenditure	8099.03	3327.63	11371.70	7222.22	13507.06
	(a) Decrease / (Increase) in Stock-in-Trade	(65.60)	(2.95)	(654.36)	(15.37)	(1,832.72)
	(b) Purchase of Traded Goods	7864.29	2988.51	11448.62	6625.04	14199.97
	(c) Employees Cost	75.62	69.66	144.32	128.58	265.61
	(d) Depreciation	38.98	44.22	73.85	81.67	158.81
	(e) Other Expenditure	185.74	228.19	359.27	402.30	715.39
3	Profit from Operations before Other Income & Interest	80.54	100.66	113.28	183.78	363.64
4	Other Income	24.49	28.75	50.60	55.00	200.65
5	Profit before Interest and Exceptional items	105.03	129.41	163.88	238.78	564.29
6	Interest Expenses / (Income) Net - Refer Note No. 4.	(52.23)	(101.90)	(60.33)	(111.69)	289.46
7	Profit after Interest but before Exceptional items	157.26	231.31	224.21	350.47	274.83
8	Exceptional Items (Net)	-	-	-	-	317.97
9	Profit from Ordinary Activities before Tax	157.26	231.31	224.21	350.47	592.80
10	Provision for Current & Wealth Tax	27.44	63.45	42.92	82.90	191.32
11	Provision for Deferred Tax	3.01	(1.12)	3.77	0.08	3.35
12	Net Profit from Ordinary Activities after Tax	126.81	168.98	177.52	267.49	398.13
13	Paid-up Equity Share Capital of ₹ 2/- each	750.86	750.86	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)	0.34	0.45	0.47	0.71	0.21
16	Basic and diluted EPS for the period after Extra - Ordinary items (In Rupees)	0.34	0.45	0.47	0.71	1.06
17	Aggregate of Non-Promoter Shareholding					
	(a) Number of Shares - Face Value ₹ 2/- each	5199575	5199575	5199575	5199575	5199575
	(b) Percentage of Shareholding	13.85%	13.85%	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	Nil	Nil
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	(c) Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	<u>Non - Encumbered:</u>					
	(a) Number of Shares-Face Value of ₹ 2/- each	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%
	(c) Percentage of Shares (as a % of the total share capital of the Company)	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 October 15, 2011.

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

3 Net Sales / Income from operations during 6 months period ended 30.09.2011 include share of profit from joint venture of ₹ 32.90 Lacs as against ₹ 48.52 Lacs in the corresponding previous period .

4 Interest (Net) represents Interest Income of ₹ 251.18 Lacs net of Interest payment of ₹ 190.85 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 ₹ 943.23 Lacs as against ₹ 688.02 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 & Joint Venture.

7 Information on investor complaints for the Quarter-(Nos.): Opening Balance: Nil, Received: 01, Resolved: 01, 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

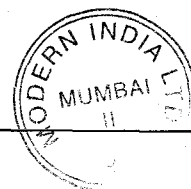
₹ In Lacs

	Unaudited				Audited
	Quarter Ended		Year to Date		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1 Segment Revenue :					
a) Business Centre	101.67	159.50	233.47	344.57	620.66
b) Real Estate	0.30	3.70	0.70	7.30	7.87
c) Trading	7973.12	3048.11	11044.57	6714.71	12661.34
d) Vocational Training Institute	14.73	97.10	23.51	102.47	126.77
Total Net Sales/Income from Operations	8089.82	3308.41	11302.25	7169.05	13416.64
2 Segment Results:					
a) Business Centre	89.80	139.09	189.33	304.78	550.79
b) Real Estate	(0.38)	0.79	(1.73)	3.73	0.73
c) Trading	134.35	37.58	170.43	37.98	131.20
d) Vocational Training Institute	(60.26)	(38.47)	(114.81)	(67.55)	(134.98)
Total	163.51	138.99	243.22	278.94	547.74
Less: Unallocable Expenditure net of Income					
(i) Interest Payment	(52.20)	(101.68)	(59.94)	(111.47)	289.46
(ii) Other	58.45	9.36	78.95	39.94	(334.52)
Total Profit / (Loss) Before Tax	157.26	231.31	224.21	350.47	592.80
3 Capital Employed:(Segment Assets - Segment Liabilities)					
a) Business Centre	(28.06)	(88.96)	(28.06)	(88.96)	95.62
b) Real Estate	(2683.48)	(1796.30)	(2683.48)	(1796.30)	(1714.65)
c) Trading	2519.83	367.01	2519.83	367.01	2010.39
d) Vocational Training Institute	238.24	287.83	238.24	287.83	279.97
e) Unallocated / Corporate	4851.85	5995.73	4851.85	5995.73	4049.51
Total Capital Employed	4898.38	4765.31	4898.38	4765.31	4720.84

Statement of Assets and Liabilities on stand alone basis: (Unaudited)

	As At 30.09.2011	As At 30.09.2010
SHAREHOLDERS' FUNDS:		
(a) Capital	750.86	750.86
(b) Reserves and Surplus	4147.52	4014.46
LOAN FUNDS	6555.52	6622.15
Deferred Tax Liabilities	119.46	112.43
TOTAL	11573.36	11499.90
FIXED ASSETS	2275.62	2093.40
INVESTMENTS	2521.59	2086.44
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	3030.00	782.98
(b) Sundry debtors	3308.83	3022.36
(c) Cash and Bank Balances	91.78	229.45
(d) Other Current assets	886.61	1002.65
(e) Loans and Advances	3870.91	6391.99
Less: Current Liabilities and Provisions		
(a) Liabilities	3602.07	3239.68
(b) Provisions	809.91	869.69
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	11573.36	11499.90

For Modern India Limited



(V. K. Jatia)

Chairman & Managing Director

Mumbai: 15th October, 2011.