

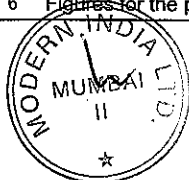
MODERN INDIA LIMITED

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

Statement of Unaudited Financial Results for the Quarter and Six Months Ended on 30th September, 2013.

(₹. in Lacs)

	Unaudited			Unaudited		Audited	
	Standalone			Standalone		Standalone	
	Three Months Ended			Year to Date		Year Ended	
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013	
1	Income from operations						
	(a) Net Sales / Income From Operations	3947.08	6830.78	13797.05	10777.86	23404.48	44098.67
	(b) Other Operating Revenue	195.26	178.17	201.36	373.43	346.65	719.68
	Total income from operations	4142.34	7008.95	13998.41	11151.29	23751.13	44818.35
2	Expenses						
	(a) Purchases of Goods Traded	2470.77	5,746.49	13629.18	8217.26	23303.53	42815.97
	(b) Changes in Inventories	1430.98	963.51	(47.35)	2394.49	(340.79)	478.68
	(c) Employee Benefits Expense	84.62	92.69	72.55	177.31	145.79	335.80
	(d) Depreciation and amortization expenses	40.40	36.87	38.07	77.27	75.72	166.21
	(e) Other Expenses	159.97	188.85	199.03	348.82	370.24	710.68
	Total Expenses	4186.74	7028.41	13891.48	11215.15	23554.49	44497.34
3	Profit from Operations before Other Income, finance cost and exceptional items	(44.40)	(19.46)	106.93	(63.86)	196.64	321.01
4	Other Income	152.92	169.22	194.39	322.14	350.87	715.81
5	Profit from ordinary activities before finance cost and exceptional items	108.52	149.76	301.32	258.28	547.51	1036.82
6	Finance Costs	54.34	75.43	68.51	129.77	139.95	259.30
7	Profit from ordinary activities after finance cost but before Exceptional items	54.18	74.33	232.81	128.51	407.56	777.52
8	Exceptional Items (Net)	0.50	128.16	-	128.66	-	(162.89)
9	Profit from Ordinary Activities before Tax	54.68	202.49	232.81	257.17	407.56	614.63
10	Tax Expense	(47.60)	104.68	138.60	57.08	177.92	121.03
11	Net Profit from Ordinary Activities after Tax	102.28	97.81	94.21	200.09	229.64	493.60
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	102.28	97.81	94.21	200.09	229.64	493.60
14	Paid-up Equity Share Capital - Face Value ₹. 2/-	750.86	750.86	750.86	750.86	750.86	750.86
15	Reserves excluding Revaluation Reserves (as per Audited Accounts)	-	-	-	-	-	4,094.28
16	Basic and diluted EPS for the period before Extra-ordinary items (In Rupees)	0.27	0.26	0.25	0.53	0.61	1.31
17	Basic and diluted EPS for the period after Extraordinary items (In Rupees)	0.27	0.26	0.25	0.53	0.61	1.31
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	(a) Number of Shares-Face Value of ₹. 2/- each	9385688	9385688	5199575	9385688	5199575	5199575
	(b) Percentage of Shareholding	25.00	25.00	13.85	25.00	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 ₹. 2/- each	28157062	28157062	32343175	28157062	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)	75.00	75.00	86.15	75.00	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 25th October, 2013 and has been subjected to Limited Review by the Statutory Auditors of the Company.						
2	Exceptional item is net of write back of excess provision of Property Taxes based on revised Property Tax Bills and Provision made to the extent of diminution in value of security received against which Inter Corporate loans have been granted.						
3	Tax expense comprises of Current Tax and Deferred Tax.						
4	An amount of ₹. 1416.66 Lacs is outstanding as receivable in respect of Commodities Trading Transactions done on National Spot Exchange Limited (NSEL). Economic Offence wing (EOW) Mumbai has registered FIR and investigating matter in co-ordination with various investigating agencies of Central and State Government amongst others. NSEL Investors Society on behalf of investors, of which Company is a member, has initiated legal steps including filing of writ petitions etc. to protect the interest of members and expediting recovery. In view of concerted efforts in the matter and uncertainties involved, provision if any, will be considered at appropriate time on the resultant outcome.						
5	Board of Directors of the Company has decided to set up a 5 MW Solar Power Plant in Satara, Maharashtra at an estimated Capital outlay of about ₹. 4,250.00 Lacs.						
6	Figures for the previous Year / period have been regrouped / rearranged wherever necessary.						



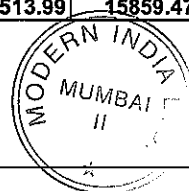
(*) Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

	Unaudited Standalone			Unaudited Standalone		Audited Standalone Year Ended
	Three Months Ended			Year to Date		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	
1 Segment Revenue :						
a) Trading	3,934.88	6811.50	13775.18	10746.38	23317.44	43978.3
b) Business Centre	(4.88)	-	(0.24)	(4.88)	50.03	48.14
c) Real Estate	0.50	0.60	0.30	1.10	0.60	1.51
Total Net Sales/Income from Operations	3930.50	6812.10	13775.24	10742.60	23368.07	44027.95
2 Segment Results:						
a) Trading	(35.03)	35.09	151.67	0.06	271.33	455.18
b) Business Centre	(4.88)	-	-1.48	(4.88)	38.74	36.85
c) Real Estate	0.37	0.48	0.20	0.85	0.39	1.07
Total	(39.54)	35.57	150.39	(3.97)	310.46	493.10
Less: Unallocable Expenditure net of Income						
(i) Interest Payment	54.34	75.43	68.51	129.77	139.95	259.30
(ii) Other	(148.06)	(114.19)	(150.93)	(262.25)	(237.05)	(543.72)
Profit from Ordinary Activities before Exceptional items	54.18	74.33	232.81	128.51	407.56	777.52
Exceptional items	0.50	128.16		128.66	-	(162.89)
Total Profit from Ordinary Activities Before Tax	54.68	202.49	232.81	257.17	407.56	614.63
3 Capital Employed:(Segment Assets - Segment Liabilities)						
a) Trading	2283.18	1804.57	3374.74	2283.18	3374.74	2,452.41
b) Business Centre	43.43	81.30	176.60	43.43	176.60	92.39
c) Real Estate	(4449.36)	(4711.95)	(3635.52)	(4449.36)	(3635.52)	(3749.99)
d) Unallocated / Corporate	7167.98	7769.04	4883.55	7167.98	4883.55	6050.33
Total Capital Employed	5045.23	4942.96	4799.37	5045.23	4799.37	4845.14

Statement of Standalone Assets and Liabilities:

	As At 30.09.2013	As At 31.03.2013
A EQUITY AND LIABILITIES		
1 Shareholders' Funds:		
(a) Share Capital	750.86	750.86
(b) Reserves and Surplus	4294.37	4094.28
Sub - Total - Shareholders' Funds:	5045.23	4845.14
2 Non Current Liabilities		
(a) Long-term Borrowings	1050.28	1272.28
(b) Deferred Tax Liabilities (Net)	70.74	115.66
(c) Other Long Term Liabilities	5500.00	4500.00
(d) Long-term Provisions	43.16	42.37
Sub - Total - Non Current Liabilities:	6664.18	5930.31
3 Current Liabilities		
(a) Short-term Borrowings	358.50	2465.56
(b) Trade Payables	484.19	1462.01
(c) Other Current Liabilities	933.96	893.32
(d) Short-term Provisions	27.93	263.13
Sub - Total - Current Liabilities:	1804.58	5084.02
TOTAL - EQUITY AND LIABILITIES	13513.99	15859.47

	As At 30.09.2013	As At 31.03.2013
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	2357.47	2292.64
(b) Non-current Investments	3597.91	2529.73
(c) Long term Loans & Advances	823.64	823.64
Sub - Total - Non Current Assets:	6779.02	5646.01
2 Current Assets		
(a) Current Investments	70.38	49.24
(b) Inventories	433.20	2827.91
(c) Trade Receivables	2016.26	3963.14
(d) Cash and cash equivalents	65.73	371.00
(e) Short term Loans & Advances	2096.66	2506.66
(e) Other Current Assets	2052.74	495.51
Sub - Total - Current Assets:	6734.97	10213.46
TOTAL ASSETS	13513.99	15859.47



For Modern India Limited

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

Chairman & Managing Director

Mumbai: October 25, 2013.