

**MODERN INDIA LIMITED**

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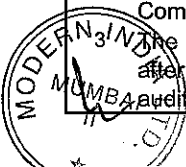
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**Statement of Unaudited Financial Results for the period Ended on 30th June, 2014.**

CIN:L17120MH1933PLC002031

(₹. in Lacs)

	Three Months Ended			Audited Standalone Year Ended	
	Standalone				
	Unaudited	Audited	Unaudited		
	30.06.2014	(Refer Note 3) 31.03.2014	30.06.2013		
				31.03.2014	
1	Income from operations				
	(a) Net Sales / Income From Operations	1568.53	1768.80	6830.78	14478.33
	(b) Other Operating Revenue	119.35	199.59	178.17	775.42
	<b>Total income from operations</b>	<b>1687.88</b>	<b>1968.39</b>	<b>7008.95</b>	<b>15253.75</b>
2	Expenses				
	(a) Purchases of Goods Traded	1529.30	1,729.80	5746.49	11837.21
	(b) Changes in Inventories	0.02	(3.01)	963.51	2391.49
	(c) Employee Benefits Expense	100.30	97.60	92.69	369.48
	(d) Depreciation and amortization expenses	26.83	34.01	36.87	155.06
	(e) Other Expenses	152.54	176.23	188.85	703.48
	<b>Total Expenses</b>	<b>1808.99</b>	<b>2034.63</b>	<b>7028.41</b>	<b>15456.72</b>
3	Profit from Operations before Other Income, finance cost and exceptional items	(121.11)	(66.24)	(19.46)	(202.97)
4	Other Income (Including Interest Income)	182.58	189.38	169.22	729.71
5	Profit from ordinary activities before finance cost and exceptional Items	<b>61.47</b>	<b>123.14</b>	<b>149.76</b>	<b>526.74</b>
6	Finance Costs	49.92	43.46	75.43	219.04
7	Profit from ordinary activities after finance cost but before Exceptional items	11.55	79.68	74.33	307.70
8	Exceptional Income /(Expenses) - Net - Note No. 4	50.00	1.16	128.16	129.82
9	<b>Profit from Ordinary Activities before Tax</b>	<b>61.55</b>	<b>80.84</b>	<b>202.49</b>	<b>437.52</b>
10	Tax Expense	(17.73)	(38.34)	104.68	31.14
11	<b>Net Profit from Ordinary Activities after Tax</b>	<b>79.28</b>	<b>119.18</b>	<b>97.81</b>	<b>406.38</b>
12	Extra Ordinary Items	-	-	-	-
13	Minority Interest	-	-	-	-
14	<b>Net Profit / (Loss) for the period</b>	<b>79.28</b>	<b>119.18</b>	<b>97.81</b>	<b>406.38</b>
15	Paid-up Equity Share Capital - Face Value ₹. 2/-	750.86	750.86	750.86	750.86
16	Reserves excluding Revaluation Reserves (as per Audited Accounts)	-	-	-	4,282.50
17	Basic and diluted EPS for the period before Extra-ordinary items (In Rupees)	0.21	0.32	0.26	1.08
18	Basic and diluted EPS for the period after Extraordinary items (In Rupees)	0.21	0.32	0.26	1.08
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	(a) Number of Shares-Face Value of ₹. 2/- each	9385688	9385688	9385688	9385688
	(b) Percentage of Shareholding	25.00	25.00	25.00	25.00
2	<b>Promoters &amp; Promoter Group Shareholding:</b>				
	<b>Pledged / Encumbered:</b>				
	(a) Number of Shares - Face Value of ₹ 2/- each	Nil	Nil	Nil	Nil
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	(c) Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	<b>Non - Encumbered:</b>				
	(a) Number of Shares-Face Value of ₹. 2/- each	28157062	28157062	28157062	28157062
	(b) Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	(c) Percentage of Shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>				
	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 July 23, 2014.				
2	The Results of the quarter ended 30th June, 2014 have been subjected to a "Limited Review" by the Statutory Auditors of the Company.				
	The results for the previous quarter ended March 31, 2014 as reported in these financial results are derived figures arrived at after subtracting the reviewed results (not subjected to audit) for the nine months ended on December 31, 2013 from the audited results for the year ended March 31, 2014.				



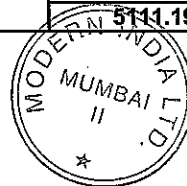
- 4 Exceptional item during the quarter represents write back of excess provision made in the previous year for diminution in value of security against which Inter Corporate loan was given.
- 5 The Statutory Auditors in their Report on the Standalone Financial Statements for the year ended on March 31, 2014 have qualified their opinion as regards Receivable of ₹ 1364.59 Lacs in respect of Commodities Trading Transaction done on NSEL . The Managements reply is stated in Note No. 7 here under.
- 6 Tax expense comprises of Current Tax and Deferred Tax.
- 7 An amount of ₹1,361.42 Lacs (Net of ₹ 91.21 Lacs recovered till date) is outstanding as receivable from National Spot Exchange Limited (NSEL). The Company has filed a Representative Suit in the Hon'ble Bombay High Court for recovery of the same. In view of the uncertainties involved in making any reliable estimate for amount recoverable provision, if any, will be considered at an appropriate time on the basis of resultant outcome. Till then it is shown as good.
- 8 Figures for the previous quarters / Year have been regrouped and / or rearranged wherever considered necessary.

(₹. in Lacs)

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

	Three Months Ended			Audited Standalone Year Ended
	Standalone			
	Unaudited 30.06.2014	Audited 31.03.2014	Unaudited 30.06.2013	31.03.2014
<b>1 Segment Revenue :</b>				
a) Trading	1,552.22	1747.91	6811.50	14413.06
b) Real Estate	0.67	0.60	0.60	2.40
c) Unallocable	15.64	20.29	18.68	62.87
<b>Total Net Sales/Income from Operations</b>	<b>1568.53</b>	<b>1768.80</b>	<b>6830.78</b>	<b>14478.33</b>
<b>2 Segment Results:</b>				
a) Trading	3.85	54.44	35.09	18.37
b) Real Estate	0.56	0.48	0.48	1.90
c) Unallocable	57.06	68.22	114.19	506.47
Total	61.47	123.14	149.76	526.74
Less: Unallocable Expenditure (i) Interest Payment	49.92	43.46	75.43	219.04
<b>Profit from Ordinary Activities before Exceptional items</b>	<b>11.55</b>	<b>79.68</b>	<b>74.33</b>	<b>307.70</b>
Exceptional Income / (Expenses) - Net	50.00	1.16	128.16	129.82
<b>Total Profit from Ordinary Activities Before Tax</b>	<b>61.55</b>	<b>80.84</b>	<b>202.49</b>	<b>437.52</b>
<b>3 Capital Employed:(Segment Assets - Segment Liabilities)</b>				
a) Trading	2055.64	1512.49	1804.57	1,512.49
b) Real Estate	(3811.16)	(3814.24)	(4711.95)	(3814.24)
c) Unallocated / Corporate	6866.71	7340.90	7769.04	7340.90
<b>Total Capital Employed</b>	<b>5111.19</b>	<b>5039.15</b>	<b>4942.96</b>	<b>5039.15</b>

For Modern India Limited



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

Chairman & Managing Director

Mumbai: 23rd July, 2014.