

MODI INDUSTRIES LIMITED

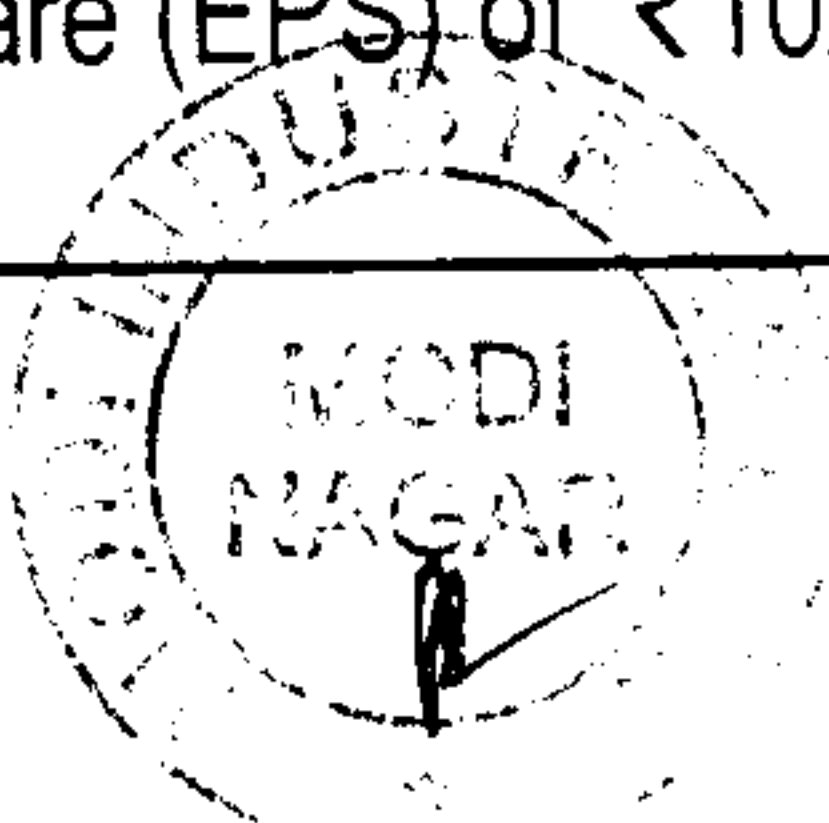
Registered Office: Modinagar (U.P.)

CIN NO.:L15429UP1932PLC000469, e mail:modiindustrieslimited@gmail.com., Website: www.modiindustries.net

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016.

Part I					(₹ in Lakhs)
Sl. No	Particulars	Quarter ended			Year ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations:				
	(a)Net Sales/Income from Operations (Net of Excise duty)	4,733.66	13,938.02	6,150.78	30,660.60
	(b)Other Operating Income	4.14	141.17	22.12	212.03
	Total Income from Operations (Net)	4,737.80	14,079.19	6,172.90	30,872.63
2	Expenses :				
a)	Cost of materials consumed	839.23	9,127.95	2,879.53	19,119.47
b)	Purchase of stock-in-trade	15.01	30.93	15.88	76.35
c)	Change in inventories of finished goods,work in progress and Stock-in-Trade.	1,823.45	(147.53)	1,776.36	1,225.25
d)	Employees benefit expense	712.80	966.53	769.80	3,348.35
e)	Depreciation and amortisation expense	84.01	15.62	110.15	334.51
f)	Other expenses	1,618.23	2,595.31	1,395.82	7,659.89
	Total expenses	5,092.73	12,588.81	6,947.54	31,763.82
	Profit/(Loss) from Operations before other income, Finance Costs and Exceptional Items (1-2)	(354.93)	1,490.38	(774.64)	(891.19)
3	Other Income	120.17	192.52	96.93	549.90
4	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	(234.76)	1,682.90	(677.71)	(341.29)
5	Finance Costs	153.80	143.33	154.80	644.04
6	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(388.56)	1,539.57	(832.51)	(985.33)
7	Exceptional items:	-	-	-	-
	(a) Refund of commission on Sugar Cane Purchase for 2012-13 (Note No.5)	-	-	249.18	249.18
	(b) Provision for Diminution in the value of Long Term Investment (Note No.6)	-	148.80	-	148.80
8	Profit/(Loss) from Ordinary Activities before tax (7+8)	(388.56)	1,390.77	(583.33)	(884.95)
#	Tax expense	-	-	-	-
#	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(388.56)	1,390.77	(583.33)	(884.95)
#	Extraordinary Items (net of tax expenses)	-	-	-	-
#	Net Profit/(Loss) for the period (11-12)	(388.56)	1,390.77	(583.33)	(884.95)
#	Profit/(Loss) from continuing operations	(351.83)	1,480.49	(533.69)	(681.25)
#	Profit/(Loss) from discontinuing operations	(36.73)	(89.72)	(49.64)	(203.70)
#	Paid-up equity share capital (Face value ₹ 10/- each)	330.92	330.68	330.68	330.92
#	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)				(21,700.15)
#	Earning Per Share (EPS) of ₹10/- each (Not Annualised) (in ₹)	(11.79)	41.98	(17.67)	(26.93)



**REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL
EMPLOYED, UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

		(₹ in Lakhs)			
Sl. No	Particulars	Quarter ended			Year ended
		30.06.2016	31-03-2016	30-06-2015	31-03-2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales/Income)				
a)	Sugar	2,313.41	10,954.26	4,121.86	20,614.77
b)	Distillery	1,537.59	2,414.46	1,151.44	6,427.10
c)	Gas	106.46	126.14	152.65	564.51
d)	Paint	484.80	446.16	471.68	2,053.92
e)	Electrode	302.87	460.47	587.23	1,984.16
	Total	4,745.13	14,401.49	6,484.86	31,644.46
	Less: Inter Segment Revenue	7.33	322.30	62.78	522.65
	Net Sales/Income from Operations	4,737.80	14,079.19	6,422.08	31,121.81
2	SEGMENT RESULTS : [Profit/(Loss) before Tax and Interest]				
a)	Sugar	(45.25)	1,476.86	(179.00)	434.05
b)	Distillery	1.66	253.43	(24.82)	205.13
c)	Gas	(18.41)	25.91	10.90	53.59
d)	Paint	(42.78)	(9.24)	(8.04)	(23.88)
e)	Electrode	(219.31)	(143.72)	(140.59)	(645.80)
	Total (a)	(324.09)	1,603.24	(341.55)	23.09
	<u>Less:</u>				
i)	Interest Expense	77.14	230.83	86.43	578.13
ii)	Other unallocable expenditure net off Unallocable Income	(12.67)	(18.36)	155.35	329.91
	Total (b)	64.47	212.47	241.78	908.04
	Total Profit/(Loss) before Tax (a-b)	(388.56)	1,390.77	(583.33)	(884.95)
3	CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)				
a)	Sugar	(9,979.32)	(10,596.25)	(10,418.10)	(10,596.25)
b)	Distillery	(105.58)	30.80	(74.21)	30.80
c)	Gas	25.52	34.20	30.06	34.20
d)	Paint	104.39	128.33	163.26	128.33
e)	Electrode	(759.76)	(648.04)	(194.07)	(648.04)
	Total Segment/Capital Employed	(10,714.75)	(11,050.96)	(10,493.06)	(11,050.96)

NOTES:

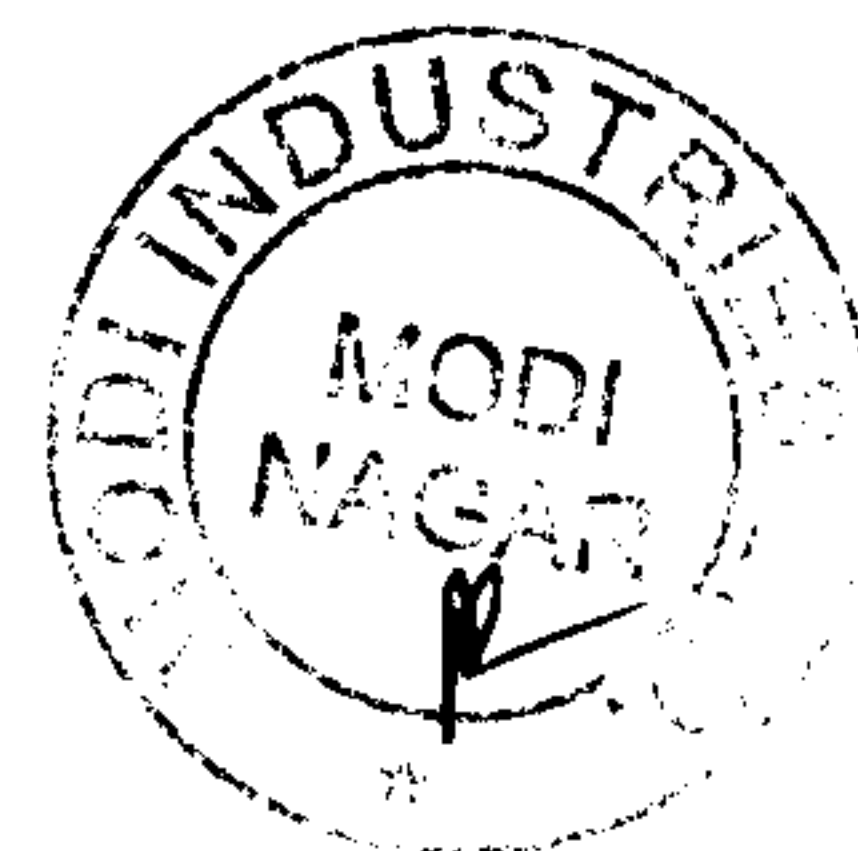
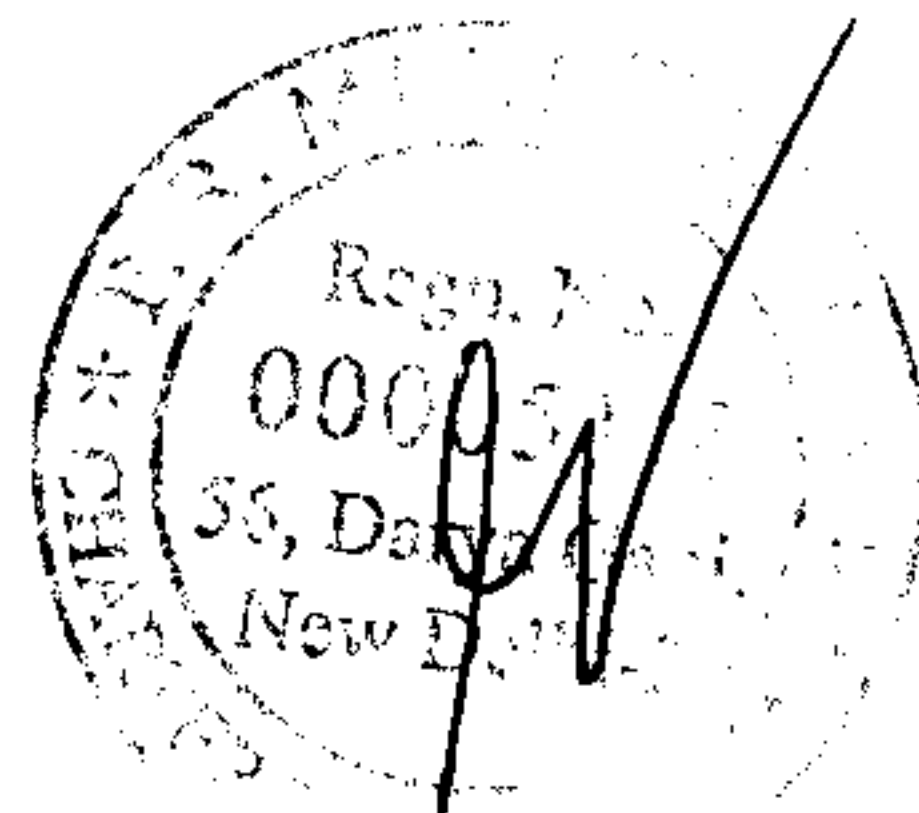
1. The above quarterly results were reviewed by the Audit Committee, and approved by the Board of Directors and reviewed by the Statutory Auditors of the Company on 22nd August, 2016.
2. The Steel Unit of the Company is lying closed since January, 1993 and the manufacturing activities of Vanaspati unit of the Company are lying closed since 3rd February, 2003. These units have not been treated Business Segments.
3. The company is engaged interalia in the manufacture and sale of Sugar, which is seasonal in character.
4. Auditors' qualifications on audited accounts of previous financial year which has impact on loss for this quarter ended on 30th June, 2016:

Non-provision of liabilities of ₹ 49,627.82 Lac as at 31st March, 2016. The impact of the audit qualifications in annual accounts would result in increase in loss by ₹ 2230.79 Lac for this quarter ended on 30th June, 2016. Most of these liabilities are disputed by the company or are subject to representation for waiver.

5. In view of Government Notification Number 4/2015,620S,chi U.Anu-I-2015-1607/2004, Lucknow dated 12th June, 2015.

Commission on Cane Purchase for Crushing Season 2012-13 is reduced from ₹ 5.10 per Qtl. to ₹ 2.00 per Qtl resulting in refund of ₹ 249.17 Lac which is shown as "Exceptional Item" in quarter ended on 30th June, 2015.

6. There has been diminution 'other than temporary' of ₹148.80 Lac as on 31st March, 2016 (Previous Year ₹149.60 Lac) in the market value of one of its investments in the Group Companies mainly in view of closure of plant for the last three years and negative net worth of the Group Company as per books of account as on 31st March, 2016. Even though the modified rehabilitation scheme of this group Company is still under consideration of the BIFR, provision for diminution of ₹148.80 Lac has been made in the books of account as on 31st March, 2016 as required by Accounting Standard 13 i.e. Accounting for Investments and shown as an 'Exceptional Item' in Statement of Profit and Loss.
7. Previous period/year figures have been recast/regrouped/rearranged wherever considered necessary.



8. The above financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For **MODI INDUSTRIES LIMITED**


(M.K. MODI)

(DIN 00014594)

MANAGING DIRECTOR



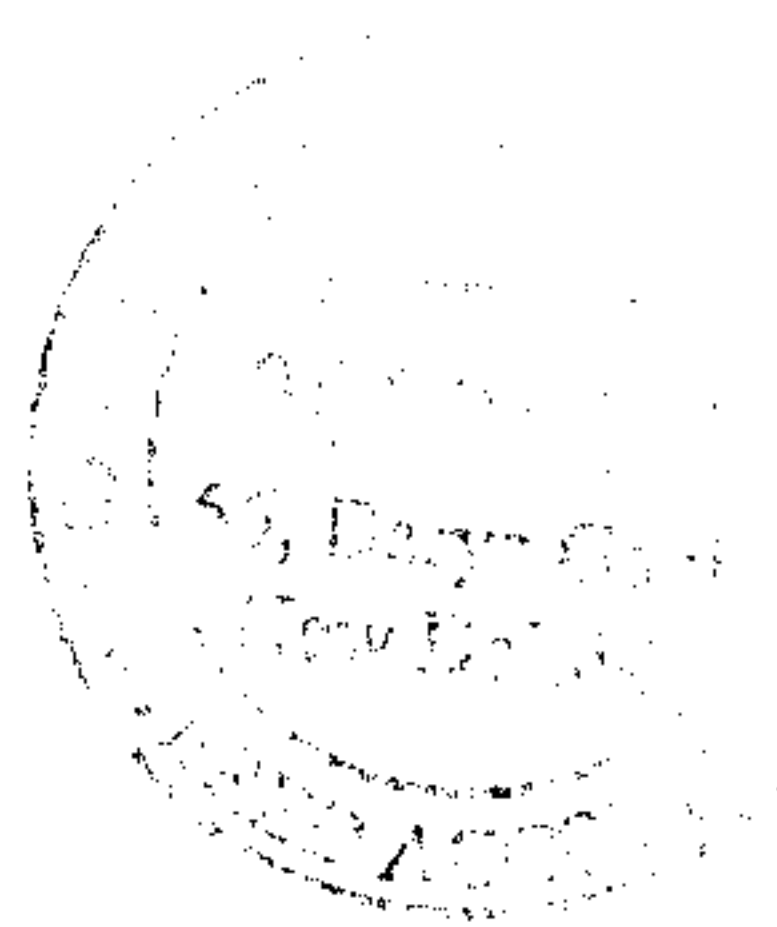
(ABHISHEK MODI)

(DIN 00002798)

DIRECTOR

Dated : 22nd August, 2016

Place : Delhi



As per our Review Report
For **P.R. MEHRA & CO.**
CHARTERED ACCOUNTANTS
Registration No.: 000051N


(**RAMESH CHAND GOYAL**)
PARTNER
M.NO.: 012628