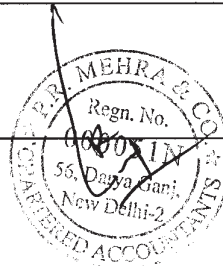


MODI INDUSTRIES LIMITED
Registered Office: Modinagar (U.P.)

CIN NO.:L15429UP1932PLC000469, e mail:modiindustrieslimited@gmail.com., Website: www.modiindustries.net
Phone Nos. 01232-231755, 243115 Fax.:01232-242322

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2015

Part I		(₹ in Lac)					
Sl. No	Particulars	Quarter ended			Half year ended		Year ended
		30.9.2015	30.6.2015	30.9.2014	30.9.2015	30.9.2014	31.3.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations:						
	(a) Net Sales/Income from Operations (Net of Excise duty)	3,400.66	6,150.78	5,052.24	9,551.44	12,719.91	33,257.70
	(b) Other Operating Income	3.75	22.12	10.63	25.87	128.35	522.14
	Total Income from Operations (Net)	3,404.41	6,172.90	5,062.87	9,577.31	12,848.26	33,779.84
2	Expenses :						
	a) Cost of materials consumed	894.37	2,879.53	1,113.29	3,773.90	7,323.44	23,666.34
	b) Purchase of stock-in-trade	15.33	15.88	16.97	31.21	32.25	66.09
	c) Change in inventories of finished goods, work in progress and Stock-in-Trade.	935.55	1,776.36	2,790.06	2,711.91	2,035.49	2,075.19
	d) Employees benefit expense	735.82	769.80	711.12	1,505.62	1,559.74	3,337.19
	e) Depreciation and amortisation expense	110.39	110.15	65.34	220.54	206.53	435.92
	f) Other expenses	1,544.00	1,395.82	1,215.92	2,939.82	2,492.63	6,116.55
	Total expenses	4,235.46	6,947.54	5,912.70	11,183.00	13,650.08	35,697.28
	Profit/(Loss) from Operations before other income						
3	Finance Costs and Exceptional Items (1-2)	(831.05)	(774.64)	(849.83)	(1,605.69)	(801.82)	(1,917.44)
4	Other Income	160.63	96.93	139.14	257.56	234.19	640.33
5	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	(670.42)	(677.71)	(710.69)	(1,348.13)	(567.63)	(1,277.11)
6	Finance Costs	173.42	154.79	766.33	328.21	1,856.22	1,228.39
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(843.84)	(832.50)	(1,477.02)	(1,676.34)	(2,423.85)	(2,505.50)
8	Exceptional items (Refer Note No.7)	-	249.17	-	249.17	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(843.84)	(583.33)	(1,477.02)	(1,427.17)	(2,423.85)	(2,505.50)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(843.84)	(583.33)	(1,477.02)	(1,427.17)	(2,423.85)	(2,505.50)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(843.84)	(583.33)	(1,477.02)	(1,427.17)	(2,423.85)	(2,505.50)
14	Profit/(Loss) from continuing operations	(819.02)	(533.69)	(1,450.73)	(1,352.71)	(2,359.07)	(2,373.92)
15	Profit/(Loss) from discontinuing operations	(24.82)	(49.64)	(26.29)	(74.46)	(64.78)	(131.58)
16	Paid-up equity share capital (Face value ₹10/- per share)	330.68	330.68	330.68	330.68	330.68	330.68
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	-	(20,815.20)
18	Earning Per Share (EPS) of ₹10/- each (Not Annualised) (in ₹)	(25.55)	(17.67)	(44.68)	(43.22)	(73.34)	(75.90)
Part II							
A	PARTICULARS OF SHAREHOLDING:						
1	Public Shareholding :						
	(a) Number of Shares	1,340,579	1,340,579	1,340,579	1,340,579	1,340,579	1,340,579
	(b) Percentage of Shareholding	40.51	40.51	40.51	40.51	40.51	40.51
2	Promoters and promoter group shareholding						
	(a) Pledged/Encumbered						
	Number of shares #	393,429	393,429	393,429	393,429	393,429	393,429
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.98	19.98	19.98	19.98	19.98	19.98
	Percentage of shares (as a % of the total share capital of the company)	11.89	11.89	11.89	11.89	11.89	11.89
	(b) Non-encumbered						
	Number of shares	1,575,206	1,575,206	1,575,206	1,575,206	1,575,206	1,575,206
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.02	80.02	80.02	80.02	80.02	80.02
	Percentage of shares (as a % of the total share capital of the company)	47.60	47.60	47.60	47.60	47.60	47.60
# Non-diposal of shares undertaking given to Fis/Banks.							
					3 Months ended 30.9.2015		
Pending at the beginning of the quarter							
Received during the quarter					3		
Disposed of during the quarter					3		
Remaining unresolved at the end of the quarter							



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

Sl. No	Particulars	(₹ in Lac)					
		Quarter ended			Half year ended		Year ended
		30.9.2015 (Unaudited)	30.6.2015 (Unaudited)	30.9.2014 (Unaudited)	30.9.2015 (Unaudited)	30.9.2014 (Unaudited)	31.3.2015 (Audited)
1	Segment Revenue (Net Sales/Income)						
	a) Sugar	1,052.05	3,856.80	2,784.34	4,908.85	8,233.54	23,966.28
	b) Distillery	1,118.27	1,151.44	822.66	2,269.71	1,635.79	4,177.91
	c) Gas	144.72	149.36	154.08	294.08	291.41	606.73
	d) Paint	582.78	471.61	444.21	1,054.39	843.03	1,735.89
	e) Electrode	508.01	584.35	895.00	1,092.36	1,963.58	3,573.28
	Total	3,405.83	6,213.56	5,100.29	9,619.39	12,967.35	34,060.09
	Less: Inter Segment Revenue	5.17	62.78	48.05	67.95	247.44	802.39
	Net Sales/Income from Operations	3,400.66	6,150.78	5,052.24	9,551.44	12,719.91	33,257.70
2	SEGMENT RESULTS : (Profit/(Loss) before Tax and Interest)						
	a) Sugar	(408.62)	(179.00)	(997.73)	(587.62)	(1,603.86)	(1,158.28)
	b) Distillery	(50.64)	(24.82)	(3.26)	(75.46)	49.13	200.33
	c) Gas	11.60	10.90	12.52	22.50	29.31	65.16
	d) Paint	(2.85)	(8.04)	(22.15)	(10.89)	(52.79)	(12.77)
	e) Electrode	(170.80)	(140.59)	(206.17)	(311.39)	(277.50)	(605.80)
	Total (a)	(621.31)	(341.55)	(1,216.79)	(962.86)	(1,855.71)	(1,511.36)
	Less:						
	i) Interest Expenses	136.53	86.43	190.29	222.96	382.43	724.63
	ii) Other unallocable expenditure net off Unallocable Income	86.00	155.35	69.94	241.35	185.71	269.51
	Total (b)	222.53	241.78	260.23	464.31	568.14	994.14
	Total Profit/(Loss) before Tax (a-b)	(843.84)	(583.33)	(1,477.02)	(1,427.17)	(2,423.85)	(2,505.50)
3	CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)						
	a) Sugar	(11,223.31)	(10,566.57)	(9,046.02)	(11,223.31)	(9,046.02)	(10,503.94)
	b) Distillery	(89.88)	(74.21)	(79.63)	(89.88)	(79.63)	41.99
	c) Gas	28.26	30.06	24.86	28.26	24.86	42.41
	d) Paint	187.83	163.26	172.70	187.83	172.70	146.07
	e) Electrode	(407.87)	(194.07)	191.30	(407.87)	191.30	(59.27)
	Total Segment Capital Employed	(11,504.97)	(10,641.53)	(8,736.79)	(11,504.97)	(8,736.79)	(10,332.74)



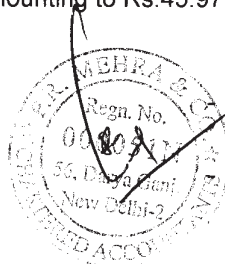
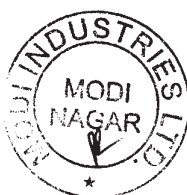
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lac)

Particulars	As at 30.9.2015	As at 31.3.2015
	(Unaudited)	(Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	371.42	371.42
(b) Reserves and Surplus	(20,229.86)	(18,802.69)
(c) Money received against share warrants	-	-
Sub Total - Shareholders' funds	(19,858.44)	(18,431.27)
2 Share Application Money pending Allotment	-	-
3 Non Current Liabilities:		
(a) Long Term Borrowings	5,791.68	5,279.61
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long Term Liabilities	1,607.45	1,574.18
(d) Long Term Provisions (See foot-note below)	1,053.87	1,023.91
Sub Total - Non-Current Liabilities	8,453.00	7,877.70
4 Current Liabilities:		
(a) Short Term Borrowings	1,722.02	1,880.53
(b) Trade Payables	18,740.64	23,654.35
(c) Other Current Liabilities	12,667.37	12,878.42
(d) Short Term Provisions (See foot-note below)	565.56	679.37
Sub Total - Current Liabilities	33,695.59	39,092.67
Total - Equity and Liabilities	22,290.15	28,539.10
B. ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	6,001.75	6,209.22
(b) Non-current investments	804.26	804.28
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans and Advances	224.17	225.78
(e) Other Non-current Assets	-	-
Sub Total - Non-current assets	7,030.18	7,239.28
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	4,454.51	7,441.79
(c) Trade receivables	5,273.36	6,010.63
(d) Cash & Bank Balances	1,923.84	2,568.89
(e) Short Term Loans and Advances	2,982.81	2,821.89
(f) Other Current Assets	625.45	2,456.62
Sub Total - Current assets	15,259.97	21,299.82
Total Assets	22,290.15	28,539.10

Foot-note:

In view of non-availability of bifurcation between long-term and short term, the provisions made for employee benefits for six months period ended 30th September, 2015 amounting to Rs.45.97 Lac has been added to "Long-term provisions".



NOTES:

1. The above quarterly and half yearly results were reviewed by the Audit Committee and approved by the Board of Directors and reviewed by the Statutory Auditors of the Company on 14th November, 2015.
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 and half year ended on 30th September, 2015:

Non-provision of liabilities of ₹40,453.87 Lac as at 31st March, 2015. The impact of the audit qualifications in annual accounts would result in increase in loss by ₹1818.12 Lac for this quarter and ₹4048.54 Lac for the half year ended on 30th September, 2015. Most of these liabilities are disputed by the Company or are subject to representation for waiver.

5. Lay off, declared in Sugar Unit with effect from 17th June, 2015, has been lifted with effect from 31st August, 2015.
6. Previous period/year figures have been recast/regrouped/rearranged wherever considered necessary.
7. In view of Government notification No. 4/2015, 620S, Chi U.Anu-I-2015-1607/2014, Lucknow dated 12th June, 2015, commission on Cane purchase for crushing season 2012-13 is reduced from Rs.5.10 per Qtl. to Rs.2 per Qtl. resulting in refund of ₹249.17 Lac which is shown as "Exceptional Item" in quarter ended on 30th June, 2015.
8. Recovery Certificate (RC) was issued on 14th September, 2015 on account of non-payment of cane price/interest due to Co-operative Societies for the Sugar Season 2014-15. No provision for recovery charges of ₹1703.95 Lac has been made.
9. 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) (U.K.MODI)
(DIN 00014594) (DIN 00002757)
MANAGING DIRECTORS

Dated: 14th November, 2015
Place: Delhi



As per our Review Report
For **P.R. MEHRA & CO.**
CHARTERED ACCOUNTANTS
Registration No.: 000051N
(RAMESH CHAND GOYAL)
PARTNER
M.NO.: 012628

