

MODI INDUSTRIES LIMITED

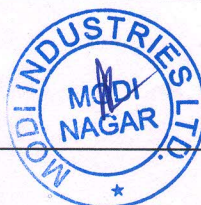
Registered Office: Modinagar (U.P.)

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015.

Part I		(₹ in Lakhs)			
Sl. No	Particulars	Quarter ended			Year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations:				
	(a) Net Sales/Income from Operations (Net of Excise duty)	6,150.78	12,012.79	7,667.67	33,257.70
	(b) Other Operating Income	22.12	242.19	117.72	522.14
	Total Income from Operations (Net)	6,172.90	12,254.98	7,785.39	33,779.84
2	Expenses :				
	a) Cost of materials consumed	2,879.53	10,320.74	6,210.15	23,666.34
	b) Purchase of stock-in-trade	15.88	18.13	15.28	66.09
	c) Change in inventories of finished goods, work in progress and Stock-in-Trade.	1,776.36	(1,288.00)	(754.57)	2,075.19
	d) Employees benefit expense	769.80	878.23	848.62	3,337.19
	e) Depreciation and amortisation expense	110.15	126.13	141.19	435.92
	f) Other expenses	1,395.82	1,953.56	1,276.71	6,116.55
	Total expenses	6,947.54	12,008.79	7,737.38	35,697.28
	Profit/(Loss) from Operations before other income				
3	Finance Costs and Exceptional Items (1-2)	(774.64)	246.19	48.01	(1,917.44)
4	Other Income	96.93	300.74	95.05	640.33
5	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	(677.71)	546.93	143.06	(1,277.11)
6	Finance Costs	154.79	(1,317.64)	1,089.89	1,228.39
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(832.50)	1,864.57	(946.83)	(2,505.50)
8	Exceptional item (Note No.7)	249.17	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(583.33)	1,864.57	(946.83)	(2,505.50)
10	Tax expense	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(583.33)	1,864.57	(946.83)	(2,505.50)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(583.33)	1,864.57	(946.83)	(2,505.50)
14	Profit/(Loss) from continuing operations	(533.69)	1,888.29	(908.34)	(2,373.92)
15	Profit/(Loss) from discontinuing operations	(49.64)	(23.72)	(38.49)	(131.58)
16	Paid-up equity share capital (Face value ₹ 10/- each)	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 ₹)	(17.67)	56.30	(28.66)	(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
	(b) Percentage of Shareholding	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
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
	(b) Non-encumbered				
	Number of shares	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
	Percentage of shares (as a % of the total share capital of the company)	47.60	47.60	47.60	47.60
# Non-disposal of shares undertaking given to Fis/Banks.					
B	INVESTOR COMPLAINTS			3 Months ended 30.06.2015	
	Pending at the beginning of the quarter			-	
	Received during the quarter			-	
	Disposed of during the quarter			-	
	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 Lakhs)			
		Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue (Net Sales/Income)				
	a) Sugar	3,856.80	9,637.98	5,449.20	23,966.28
	b) Distillery	1,151.44	1,176.70	813.13	4,177.91
	c) Gas	149.36	157.66	137.33	606.73
	d) Paint	471.61	424.85	398.82	1,735.89
	e) Electrode	584.35	800.45	1,068.58	3,573.28
	Total	6,213.56	12,197.64	7,867.06	34,060.09
	Less: Inter Segment Revenue	62.78	184.85	199.39	802.39
	Net Sales/Income from Operations	6,150.78	12,012.79	7,667.67	33,257.70
2	SEGMENT RESULTS : [Profit/(Loss) before Tax and Interest]				
	a) Sugar	(179.00)	2,000.41	(606.13)	(1,158.28)
	b) Distillery	(24.82)	125.29	52.39	200.33
	c) Gas	10.90	21.03	16.79	65.16
	d) Paint	(8.04)	41.08	(30.64)	(12.77)
	e) Electrode	(140.59)	(208.63)	(71.33)	(605.80)
	Total (a)	(341.55)	1,979.18	(638.92)	(1,511.36)
	<u>Less:</u>				
i)	Interest Expense	86.43	151.89	192.14	724.63
ii)	Other unallocable expenditure net off Unallocable Income	155.35	(37.28)	115.77	269.51
	Total (b)	241.78	114.61	307.91	994.14
	Total Profit/(Loss) before Tax (a-b)	(583.33)	1,864.57	(946.83)	(2,505.50)
3	CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)				
	a) Sugar	(10,418.10)	(10,503.94)	(8,173.69)	(10,503.94)
	b) Distillery	(74.21)	41.99	59.59	41.99
	c) Gas	30.06	42.41	28.73	42.41
	d) Paint	163.26	146.07	199.87	146.07
	e) Electrode	(194.07)	(59.27)	485.21	(59.27)
	Total Segment Capital Employed	(10,493.06)	(10,332.74)	(7,400.29)	(10,332.74)





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 14th August, 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 ended on 30th June, 2015:

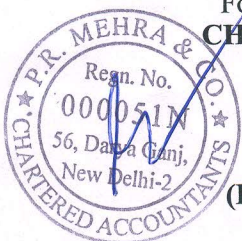
Non-provision of liabilities of ₹40,453.87 Lac as at 31st March, 2015. The impact of the audit qualifications in annual accounts would result in increase in loss by ₹2,230.42 Lac for this quarter ended on 30th June, 2015. Most of these liabilities are disputed by the Company or are subject to representation for waiver.

5. Lay off has been declared in Sugar Unit with effect from 17th June, 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".
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)

(U.K.MODI)
(DIN 00002757)
MANAGING DIRECTORS

Dated: 14th August, 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

for **MODI INDUSTRIES LIMITED**


Company Secretary