MODI INDUSTRIES LIMITED REGISTERED OFFICE: MODINAGAR (U.P.) UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE REPLOD ENDED ON 20TH JUNE 2011

	PERIOD ENDED ON	30TH JUNE, 20		(₹ in crores)
SI.	Particulars	1	2	3
No		Three months	Corresponding	Previous
		ended	Three months	Accounting
		on	ended on	year ended on
		30.6.2011	30.6.2010	31.03.2011
		(Unaudited)	(Unaudited)	(Audited)
1	(a)Net Sales/Income from Operations	43.34	70.78	344.24
	(b)Other Operating Income	1.18	0.20	0.82
	Total (1)	44.52	70.98	345.06
2	Expenditure		•	
a)	(Increase)/decrease in Stock-in-Trade and			
	work in progress	10.22	37.70	56.95
	Consumption of Raw Materials	17.54	19.81	195.96
	Purchase of traded goods	0.29	0.40	1.54
	Employees Cost	7.26	6.43	27.80
	Depreciation	1.49	1.37	5.64
	Other expenditure	13.14	7.77	55.19
-	Total	49.94	73.48	343.08
3	Profit(+)/Loss(-) from Operations before	(5.42)	(2.50)	1.98
	Interest and Exceptional Items (1-2)			
4	Other Income	0.95	0.97	6.46
5	Profit(+)/Loss(-) before Interest & Exceptional Items (3+4)	(4.47)	(1.53)	8.44
6	Interest	2.80	2.29	11.92
7	Profit(+)/Loss(-) after Interest but before Exceptional Items (5-6)	(7.27)	(3.82)	(3.48)
8	Exceptional items (Net) (Note 4)	-	-	8.16
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(7.27)	(3.82)	4.68
10	Tax expenses	-	-	-
11	Net Profit(+)/Loss(-) from Ordinary	(7.27)	(3.82)	4.68
	Activities after tax (9-10)			
12	Extraordinary Items (net of tax expenses)	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(7.27)	(3.82)	4.68
14	Paid-up equity share capital	3.31	3.31	3.31
	(Face value ₹10/- per share)			
15	Reserves excluding revaluation reserves (As	-	-	(61.46)
	per Balance Sheet of previous accounting			
	year) (Net of accumulated losses)			
16	Earning Per Share (EPS) ₹ (Not Annualised)	(22.01)	(11.60)	13.95
17	Public Shareholding :			
	Number of Shares	1,341,685	1,341,685	1,341,685
	Percentage of Shareholding	40.54	40.54	40.54
18	Promoters and promoter group shareholding			
	a)Pledged/Encumbered			
	Number of shares	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of			
	promoter and promoter group)			
	Percentage of shares (as a % of the total share capital of			
	the company)			
	b)Non-encumbered			
	Number of shares	1,967,529	1,967,529	1,967,529
	Percentage of shares (as a % of the total shareholding of	100.00	100.00	100.00
	promoter and promoter group)			100.00
	Percentage of shares (as a % of the total share capital of	59.46	59.46	59.46
	the company)	57.70	59.40	57.40

No. 1 2 3. Three montms Corresponding ended on 30.6.2011 Previous 30.6.2011 Previous 30.6.2011 1 Segment Revenue (Net Sales/Income) Image: months ended on 30.6.2011 Segment Revenue (Net Sales/Income) Image: months ended on 30.6.2011 Grave on 30.6.2011		EMPLOYED, UNDER CLAUSE 41 OF THE LIS	STING AGREEM	<u>ENT</u>	(₹ in crores)
ended on Three months ended on 30.6.2011 Accounti- year ended 31.03.200 1 Segment Revenue (Net Sales/Income)	No.		1	2	
ended on Three months ended on 30.6.2011 Accounti- year ended 31.03.200 1 Segment Revenue (Net Sales/Income)	-		Three months	Corresponding	Previous
on 30 6.2011 (Unaudited) ended on 30 6.2011 (Unaudited) year ended 31 0.3.20 (Audited) 1 Segment Revenue (Net Sales/Income) (Audited) (Audited) a) Sugar 11.75 45.70 22 (Cas b) Distillery 5.16 5.72 22 (Cas 1.72 1.63 c) Gas 1.72 1.63 22 (Cas 18.29 14.60 26 c) Electrode 0.99 0.20 20 20 20 Net Sates/Income from Operations 43.34 70.78 33 34 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) 0.19 0.33 10 a) Sugar (4.41) (3.25) 10 b) Distillery 0.19 0.33 10 c) Gas 0.35 0.28 10 a) Sugar (4.41) (3.25) 10 b) Distillery 0.19 0.33 10 c) Gas 0.35 <t< th=""><th></th><th></th><th>ended</th><th>Three months</th><th>Accounting</th></t<>			ended	Three months	Accounting
30.6.2011 (Unaudited) 30.6.2010 (Unaudited) 31.03.20 (Audited) 1 Segment Revenue (Net Sales/Income) (Audited) (Unaudited) (Audited) a) Sugar 11.75 45.70 22 b) Distillery 5.16 5.72 22 c) Gas 1.72 1.63 22 d) Paint 7.41 5.15 22 e) Electrode 0.99 2.02 2 Net Sales/Income from Operations 43.34 70.78 34 2 SEGMENT RESULTS : (Profit(+)/Loss(-) before Tax and Interest) 30.35 0.28 4 a) Sugar (4.41) (3.25) 0.13 b) Distillery 0.19 0.38 1 c) Gas 0.35 0.22 2.34 c) Gas 0.35 0.29 2.34 c) Distillery 0.13 0.13 0 c) Gas 0.35 0.22 2.23			on		year ended on
Image: segment Revenue (Net Sales/Income) (Unaudited) (Unaudited) (Audited) a) Sugar 11.75 45.70 22 b) Disfillery. 5.16 5.72 22 c) Gas 1.72 1.63 22 d) Paint 7.41 5.15 22 e) Electrode 18.29 14.60 06 a) Sugar 0.99 2.02 06 Net Sales/Income from Operations 43.34 70.78 32 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) 0.19 0.38 16 a) Sugar (4.41) (3.25) 0.28 16 b) Distillery 0.19 0.38 16 13 16 c) Gas 0.35 0.28 14 16 b) Distillery 0.19 0.38 16 13 c) Gas 0.35 0.28 12 13 c)			30.6.2011		31.03.2011
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b) Distillery 5.16 5.72 1 c) Gas 1.72 1.63 1 d) Paint 7.41 5.15 1 c) Electrode 18.29 14.60 6 Less: Inter Segment Revenue 0.99 2.02 1 Net Sales/Income from Operations 43.34 70.78 3 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) 1 3 1 a) Sugar (4.41) (3.25) 1 1 b) Distillery 0.19 0.38 1 1 c) Gas 0.35 0.28 1 1 d) Paint (0.24) 0.13 2 2 Electrode 0.75 2.34 1 1 i) Interest 2.52 2.23 1 1 ii) Other unallocable expenditure net off 1.39 1.47 1 1 unallocable Income 7.27 3.82 1 1 1 1 3 Sugar 15.21 20.81 2 2 1 1 0	1	Segment Revenue (Net Sales/Income)		(cinadanod)	(7100100)
b) Distillery 5.16 5.72 1 c) Gas 1.72 1.63 d) Paint 7.41 5.15 1 e) Electrode 18.29 14.60 6 Less: Inter Segment Revenue 0.99 2.02 3 Less: Inter Segment Revenue 0.99 2.02 3 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) 43.34 70.78 3 a) Sugar (4.41) (3.25) 0 0 3 b) Distillery 0.19 0.38 0 0 0 0 c) Gas 0.35 0.28 0 <td>a)</td> <td>Sugar</td> <td>11.75</td> <td>45.70</td> <td>231.02</td>	a)	Sugar	11.75	45.70	231.02
c) Gas 1.72 1.63 d) Paint 7.41 5.15 e) Electrode 18.29 14.60	b)	Distillery	5.16		21.22
d) Paint 7.41 5.15 2 e) Electrode 18.29 14.60 6 Image: Constraint of the product of th		-			6.80
e) Electrode 18.29 14.60 0 Image: Constraint of the system	d)	Paint			22.64
Less: Inter Segment Revenue 0.99 2.02 Net Sales/Income from Operations 43.34 70.78 34 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) (4.41) (3.25) a) Sugar (4.41) (3.25) b) Distillery 0.19 0.38 c) Gas 0.35 0.28 d) Paint (0.24) 0.13 e) Electrode 0.75 2.34 Less: Interest 0.75 2.34 i)) Interest 2.52 2.23 iii) Other unallocable expenditure net off 1.39 1.47 unallocable Income Total (b) 3.91 3.70 3 CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities) 15.21 20.81 2 a) Sugar 15.21 20.81 2 b) Distillery 0.17 0.34 (0.57) a) Sugar 3.04 2.13 2 a) Electrode 23.92 22.57	e)	Electrode			67.17
Net Sales/Income from Operations 43.34 70.78 34 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) (4.41) (3.25) (3.25) a) Sugar (4.41) (3.25) (3.25) b) Distillery 0.19 0.38 (4.41) c) Gas 0.35 0.28 (0.24) (0.13) c) Gas 0.75 2.34 (0.24) (0.12) i) Interest (2.52) 2.23 (0.12) ii) Interest 2.52 2.23 (0.12) iii) Other unallocable expenditure net off 1.39 1.47 (0.14) iii) Other unallocable axome (7.27) (3.82) (3.22) 3 CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities) (5.21) 20.81 2 a) Sugar 15.21 20.81 2 b) Distillery 0.17 0.34 (0.57) c) Gas 0.57 0.54 2 <td></td> <td>Total</td> <td>44.33</td> <td>72.80</td> <td>348.85</td>		Total	44.33	72.80	348.85
Net Sales/Income from Operations 43.34 70.78 34 2 SEGMENT RESULTS : [Profit(+)/Loss(-) before Tax and Interest) (4.41) (3.25) (3.25) a) Sugar (4.41) (3.25) (3.25) b) Distillery 0.19 0.38 (4.41) c) Gas 0.35 0.28 (0.24) (0.13) c) Gas 0.75 2.34 (0.24) (0.12) c) Total (a) (3.36) (0.12) (0.12) c) Interest 2.52 2.23 (0.12) c) Interest 0.17 (3.82) (0.17) c) Gas (7.27)		Less: Inter Segment Revenue	0.99		4.61
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		Net Sales/Income from Operations	······································		344.24
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	2	SEGMENT RESULTS :			
b) Distillery 0.19 0.38 0.35 c) Gas 0.35 0.28 d) Paint (0.24) 0.13 e) Electrode 0.75 2.34					
c) Gas 0.35 0.28 d) Paint (0.24) 0.13 e) Electrode 0.75 2.34 Total (a) (3.36) (0.12) Less:	a)	Sugar	(4.41)	(3.25)	0.14
c) Gas 0.35 0.28 d) Paint (0.24) 0.13 e) Electrode 0.75 2.34	b)	Distillery	0.19	0.38	(0.97
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	c)	Gas	0.35		1.35
e) Electrode 0.75 2.34 Total (a) (3.36) (0.12) Less: 2.52 2.23 ii) Interest 2.52 2.23 Other unallocable expenditure net off unallocable income 1.39 1.47 Total (b) 3.91 3.70 Total Profit before Tax (a-b) (7.27) (3.82) 3 CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities) 15.21 20.81 2 a) Sugar 15.21 20.81 2 b) Distillery 0.17 0.34 (0.17) c) Gas 0.57 0.54 2 d) Paint 3.04 2.13 2 e) Electrode 23.92 22.57 2	d)	Paint			0.33
Less: 2.52 2.23 ii)Interest 2.52 2.23 0 ther unallocable expenditure net off 1.39 1.47 1.39 1.47 0 1.39 1.521 20.81 2.392 20.81 2 1.39 0.17 0.34 0.17 0.54 0.57 0.54 0.57 0.54 1.39 23.92 22.57 2.392 22.57 2.392	e)	Electrode			7.89
i)Interest 2.52 2.23 ii)Other unallocable expenditure net off 1.39 1.47 (unallocable Income 3.91 3.70 (Total (b) 3.91 3.70 Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)a)Sugar 15.21 20.81 2 b)Distillery 0.17 0.34 (c)Gas 0.57 0.54 (d)Paint 3.04 2.13 (e)Electrode 23.92 22.57 2		Total (a)	(3.36)	(0.12)	8.74
ii)Other unallocable expenditure net off unallocable Income1.391.47(Total (b)3.913.70Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)15.2120.812a)Sugar15.2120.812b)Distillery0.170.34(c)Gas0.570.543.042.13e)Electrode23.9222.572		Less:			
ii)Other unallocable expenditure net off unallocable Income1.391.47(Total (b)3.913.70Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)15.2120.812a)Sugar15.2120.812b)Distillery0.170.34(c)Gas0.570.543.042.13e)Electrode23.9222.572)	Interest	2 52	2.23	8.24
unallocable IncomeTotal (b)3.913.70Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)15.2120.812a)Sugar15.2120.812b)Distillery0.170.34(c)Gas0.570.544d)Paint3.042.132e)Electrode23.9222.572					(4.18
Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)15.2120.812a) Sugar15.2120.812b) Distillery0.170.34(c) Gas0.570.544d) Paint3.042.132e) Electrode23.9222.572		-	1.57	1,47	(4.10
Total Profit before Tax (a-b)(7.27)(3.82)3CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)15.2120.812a) Sugar15.2120.812b) Distillery0.170.34(c) Gas0.570.544d) Paint3.042.132e) Electrode23.9222.572	_	Total (b)	3.91	3.70	4.06
(Segment Assets-Segment Liabilities) 15.21 20.81 2 a) Sugar 15.21 20.81 2 b) Distillery 0.17 0.34 (c) Gas 0.57 0.54 (d) Paint 3.04 2.13 (e) Electrode 23.92 22.57 2		Total Profit before Tax (a-b)			4.68
(Segment Assets-Segment Liabilities) 15.21 20.81 2 a) Sugar 15.21 20.81 2 b) Distillery 0.17 0.34 (c) Gas 0.57 0.54 (d) Paint 3.04 2.13 (e) Electrode 23.92 22.57 2	3	CAPITAL EMPLOYED ·			
b) Distillery 0.17 0.34 () c) Gas 0.57 0.54 () d) Paint 3.04 2.13 () e) Electrode 23.92 22.57 2					
b) Distillery 0.17 0.34 () c) Gas 0.57 0.54 () d) Paint 3.04 2.13 () e) Electrode 23.92 22.57 2	a)	Sugar	15.21	20.81	22.15
c) Gas 0.57 0.54 d) Paint 3.04 2.13 e) Electrode 23.92 22.57 2		-			(0.34
d) Paint 3.04 2.13 e) Electrode 23.92 22.57 2	c)	Gas			0.62
e) Electrode 23.92 22.57 2					2.92
					24.46
Total Segment Capital Employed42.9146.394	_	Total Segment Capital Employed	42.01	46.20	49.81

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING A CREEMENT

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NOTES:

- 1. 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.
- 2. The company is engaged interalia in the manufacture and sale of Sugar, which is seasonal in character.
- 3. Auditors' qualifications of audited/reviewed accounts of previous accounting year/quarter:

Non-provision of liabilities of ₹ 26252.55 Lacs The impact of the audit qualifications in annual accounts would result in increase in loss by ₹ 895.31 Lacs for this quarter ended on 30th June, 2011.

These liabilities are disputed by the company and are subject to representation for waiver.

- 4. Interest income of ₹ 816.11 Lacs on refund from Income Tax Department for the assessment year 1982-83 pertaining to the period upto 31st March, 2011 has been recognized as income in the year ended 31st March, 2011.
- 5. During the quarter ended on 30th June, 2011, 6 complaints were received from the investors. Necessary replies were sent to all the complainants. No complaint was pending at the start and the end of the said quarter.
- 6. 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.
- 7. The above quarterly results were reviewed by the Audit Committee and approved by the Board of Directors on 29th August, 2011 and the Statutory Auditors of the company have carried out a limited review of the unaudited financial results.

for MODI INDUSTRIES LIMITED

(M.K.MODI) (U.K.MODI) MANAGING DIRECTORS

Dated: 29th August, 2011. Place: New Delhi