

**MODI INDUSTRIES LIMITED**  
**REGISTERED OFFICE: MODINAGAR (U.P.)**  
**UNAUDITED QUARTERLY FINANCIAL RESULTS FOR THE**  
**PERIOD ENDED ON 30TH JUNE, 2011**

(₹ in crores)

Sl. No	Particulars	1	2	3
		Three months ended on 30.6.2011. (Unaudited)	Corresponding Three months ended on 30.6.2010 (Unaudited)	Previous Accounting year ended on 31.03.2011 (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
b)	Consumption of Raw Materials	17.54	19.81	195.96
c)	Purchase of traded goods	0.29	0.40	1.54
d)	Employees Cost	7.26	6.43	27.80
e)	Depreciation	1.49	1.37	5.64
f)	Other expenditure	13.14	7.77	55.19
g)	Total	49.94	73.48	343.08
3	Profit(+)/Loss(-) from Operations before Interest and Exceptional Items (1-2)	(5.42)	(2.50)	1.98
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 Activities after tax (9-10)	(7.27)	(3.82)	4.68
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 (Face value ₹10/- per share)	3.31	3.31	3.31
15	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year) (Net of accumulated losses)	-	-	(61.46)
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 promoter and promoter group)	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	59.46	59.46	59.46

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

(₹ in crores)

No.		1	2	3
		Three months ended on 30.6.2011 (Unaudited)	Corresponding Three months ended on 30.6.2010 (Unaudited)	Previous Accounting year ended on 31.03.2011 (Audited)
1	<b>Segment Revenue (Net Sales/Income)</b>			
	a) Sugar	11.75	45.70	231.02
	b) Distillery	5.16	5.72	21.22
	c) Gas	1.72	1.63	6.80
	d) Paint	7.41	5.15	22.64
	e) Electrode	18.29	14.60	67.17
	Total	44.33	72.80	348.85
	Less: Inter Segment Revenue	0.99	2.02	4.61
	Net Sales/Income from Operations	43.34	70.78	344.24
2	<b>SEGMENT RESULTS :</b> [Profit(+)/Loss(-) before Tax and Interest]			
	a) Sugar	(4.41)	(3.25)	0.14
	b) Distillery	0.19	0.38	(0.97)
	c) Gas	0.35	0.28	1.35
	d) Paint	(0.24)	0.13	0.33
	e) Electrode	0.75	2.34	7.89
	Total (a)	(3.36)	(0.12)	8.74
	<u>Less:</u>			
	i) Interest	2.52	2.23	8.24
	ii) Other unallocable expenditure net off unallocable Income	1.39	1.47	(4.18)
	Total (b)	3.91	3.70	4.06
	<b>Total Profit before Tax (a-b)</b>	(7.27)	(3.82)	4.68
3	<b>CAPITAL EMPLOYED :</b> (Segment Assets-Segment Liabilities)			
	a) Sugar	15.21	20.81	22.15
	b) Distillery	0.17	0.34	(0.34)
	c) Gas	0.57	0.54	0.62
	d) Paint	3.04	2.13	2.92
	e) Electrode	23.92	22.57	24.46
	<b>Total Segment Capital Employed</b>	42.91	46.39	49.81

**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 3<sup>rd</sup> 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 31<sup>st</sup> March, 2011 has been recognized as income in the year ended 31<sup>st</sup> March, 2011.
5. During the quarter ended on 30<sup>th</sup> 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: 29<sup>th</sup> August, 2011.

Place: New Delhi