

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2013

Part I		(₹ in Lakhs)			
Sl. No	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations:				
	(a) Net Sales/Income from Operations (Net of Excise duty)	9,804.69	13,058.11	6,649.68	33,370.80
	(b) Other Operating Income	7.95	17.04	7.85	37.21
	Total Income from Operations (Net)	9,812.64	13,075.15	6,657.53	33,408.01
2	Expenses :				
	a) Cost of materials consumed	3,885.77	12,491.22	3,267.98	25,314.12
	b) Purchase of stock-in-trade	17.51	21.05	18.92	81.55
	c) Change in inventories of finished goods, work in progress and Stock-in-Trade.	4,452.00	(2,597.51)	1,774.82	(348.37)
	d) Employees benefit expense	895.91	1,003.22	811.13	3,558.92
	e) Depreciation and amortisation expense	146.79	147.87	157.34	623.74
	f) Other expenses	1,109.24	2,133.20	1,417.50	6,955.92
	Total expenses	10,507.22	13,199.05	7,447.69	36,185.88
	Profit/(Loss) from Operations before other income				
3	Finance Costs and Exceptional Items (1-2)	(694.58)	(123.90)	(790.16)	(2,777.87)
4	Other Income	83.08	127.14	92.45	534.66
5	Profit/(Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	(611.50)	3.24	(697.71)	(2,243.21)
6	Finance Costs	401.97	231.30	300.54	1,249.97
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(1,013.47)	(228.06)	(998.25)	(3,493.18)
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1,013.47)	(228.06)	(998.25)	(3,493.18)
10	Tax expense	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(1,013.47)	(228.06)	(998.25)	(3,493.18)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,013.47)	(228.06)	(998.25)	(3,493.18)
14	Profit/(Loss) from continuing operations	(974.23)	(198.90)	(967.86)	(3,360.87)
15	Profit/(Loss) from discontinuing operations	(39.24)	(29.16)	(30.39)	(132.31)
16	Paid-up equity share capital (Face value ₹10/- per share)	330.68	330.68	330.68	330.68
17	Reserves excluding revaluation reserves (As per Balance Sheet of previous accounting year)				(43,915.38)
18	Earning Per Share (EPS) of ₹10/- each (Not Annualised) (in ₹)	(30.67)	(6.94)	(30.21)	(105.74)

Part II					
A PARTICULARS OF SHAREHOLDING:					
1	Public Shareholding :				
	(a) Number of Shares	1,340,579	1,340,579	1,341,660	1,340,579
	(b) Percentage of Shareholding	40.51	40.51	40.54	40.51
2	Promoters and promoter group shareholding				
	(a) Pledged/Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of shares	1,968,635	1,968,635	1,967,554	1,968,635
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	59.49	59.49	59.46	59.49

B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		-
Received during the quarter		4
Disposed of during the quarter		4
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
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Unaudited)
1	Segment Revenue (Net Sales/Income)				
	a) Sugar	7,643.49	10,144.80	3,645.02	22,207.53
	b) Distillery	683.36	992.62	774.63	3,217.16
	c) Gas	136.92	160.32	158.94	629.38
	d) Paint	428.57	352.01	417.22	1,613.05
	e) Electrode	1,161.49	1,594.61	1,688.54	6,100.65
	Total	10,053.83	13,244.36	6,684.35	33,767.77
	Less: Inter Segment Revenue	249.14	186.25	34.67	396.97
	Net Sales/Income from Operations	9,804.69	13,058.11	6,649.68	33,370.80
2	SEGMENT RESULTS : (Profit/(Loss) before Tax and Interest)				
	a) Sugar	(519.75)	(2.78)	(609.47)	(2,012.22)
	b) Distillery	34.28	73.93	15.22	74.76
	c) Gas	8.16	15.15	13.55	70.42
	d) Paint	(22.03)	(34.09)	(7.50)	(57.52)
	e) Electrode	(175.53)	56.60	(20.57)	(244.02)
	Total (a)	(674.87)	108.81	(608.77)	(2,168.58)
	<u>Less:</u>				
	i) Interest	187.31	201.47	206.95	812.59
	ii) Other unallocable expenditure net off Unallocable Income	151.29	135.40	182.53	512.01
	Total (b)	338.60	336.87	389.48	1,324.60
	Total Profit/(Loss) before Tax (a-b)	(1,013.47)	(228.06)	(998.25)	(3,493.18)
3	CAPITAL EMPLOYED : (Segment Assets-Segment Liabilities)				
	a) Sugar	(5,171.71)	(3,935.07)	(2,022.43)	(3,935.07)
	b) Distillery	91.12	(60.46)	158.67	(60.46)
	c) Gas	35.71	58.85	59.81	58.85
	d) Paint	206.72	225.31	269.31	225.31
	e) Electrode	1,224.14	1,523.55	1,989.14	1,523.55
	Total Segment Capital Employed	(3,614.02)	(2,187.82)	454.50	(2,187.82)



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 which has impact on Loss for the quarter and year ended on 30th June, 2013 and 31st March, 2013 respectively:

Non-provision of liabilities of ₹ 28811.12 Lakhs as at 31st March, 2012. The impact of the audit qualifications in annual accounts would result in increase in loss by ₹ 1161.89 Lakhs for this quarter and ₹ 3412.01 Lakhs for the year ended on 31st March, 2013. Most of these liabilities are disputed by the company or are subject to representation for waiver.

4. Lay-off has been declared in U.P.C.L. (Bottling Section) in Distillery Unit from 01.5.2013.
5. Previous period/year figures have been recast/regrouped/rearranged wherever considered necessary.
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 8th August, 2013 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: 8th August, 2013
Place: New Delhi

For MODI INDUSTRIES LTD.


(A. J. KOHLI)
Manager Accounts



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


(RAMESH CHAND GOYAL)
PARTNER
M.NO.: 12628