

MODI RUBBER LIMITED

Registered office : Modinagar - 201204 (U. P.)

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

PART I

S.NO	Particulars	Rs. Lacs					
		Quarter Ended			Year to Date		Previous Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	6 Months Un - audited	18 Months Audited
1	Income from operations						
a)	Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
b)	Other Operating Income	114.86	105.19	83.51	220.05	576.99	990.25
	Total income from operations	114.86	105.19	83.51	220.05	576.99	990.25
2	Expenses						
a)	Employee benefits expense	73.69	89.17	72.10	162.86	157.47	457.78
b)	Depreciation and amortisation expense	2.86	47.17	29.83	50.03	69.10	176.69
c)	Legal & Professional Charges	76.24	44.52	79.31	120.76	134.38	399.06
d)	Repair & Maintenance	132.73	104.19	46.61	238.92	97.09	469.16
e)	Sundry Balances written off (Net)	0.00	0.05	0.00	0.05	5.86	351.26
f)	Sales Tax	0.00	0.00	0.00	0.00	0.00	51.65
g)	Other expenditure	151.84	102.48	88.38	254.32	209.77	605.95
	Total Expenses	437.36	387.58	316.23	824.94	673.67	2511.55
3	Profit /(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	-322.50	-282.39	-232.72	-604.89	-96.68	-1521.30
4	Other Income/ (Loss)	736.99	114.51	761.40	851.50	4397.43	4438.88
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	414.49	-167.88	528.68	246.61	4300.75	2917.58
6	Finance costs	6.25	0.66	35.81	6.91	36.53	69.42
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	408.24	-168.54	492.87	239.70	4264.22	2848.16
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit /(Loss) from Ordinary Activities before tax (7+8)	408.24	-168.54	492.87	239.70	4264.22	2848.16
10	Tax expense						
	- Current Tax	0.00	0.00	0.00	0.00	158.23	645.97
	- Deferred Tax	0.00	0.00	0.00	0.00	-399.02	(525.49)
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	408.24	-168.54	492.87	239.70	4505.01	2727.68
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/(Loss) for the period (11-12)	408.24	-168.54	492.87	239.70	4505.01	2727.68

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S.NO	Particulars	Quarter Ended			Year to Date		Previous Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	6 Months Un - audited	Audited
14	Paid-up equity share capital (Face value Rs. 10/- per share)	2504.05	2504.05	2504.05	2504.05	2504.05	2504.05
15	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	N.A.	N.A.	N.A.	N.A.	N.A.	10928.02
16	i Earnings per share (EPS)* (before extraordinary items)						
(a)	Basic	1.63	-0.67	1.97	0.96	17.99	10.89
(b)	Diluted	1.63	-0.67	1.97	0.96	17.99	10.89
	ii Earnings per share (EPS)* (after extraordinary items)						
(a)	Basic	1.63	-0.67	1.97	0.96	17.99	10.89
(b)	Diluted	1.63	-0.67	1.97	0.96	17.99	10.89
	* Not Annualised						

PART II Selected Information for the Quarter ended September 30, 2013

S.NO	Particulars	Quarter Ended			Year to Date		Previous Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	6 Months Un - audited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	9215573	9215573	9215573	9215573	9215573	9215573
	- Percentage of Shareholding	36.80	36.80	36.80	36.80	36.80	36.80
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered :						
	- No of Shares	1288015	1288015	1288015	1288015	1288015	1288015
	- % of Shares (as a % of the total Shareholding of Promoter and Promoter group)	8.14	8.14	8.14	8.14	8.14	8.14
	- % of Shares (as a % of the total Share capital of the Company)	5.15	5.15	5.15	5.15	5.15	5.15
b)	Non Encumbered :						
	- No of Shares	14536944	14536944	14536944	14536944	14536944	14536944
	- % of Shares (as a % of the total Shareholding of Promoter and Promoter group)	91.86	91.86	91.86	91.86	91.86	91.86
	- % of Shares (as a % of the total Share capital of the Company)	58.05	58.05	58.05	58.05	58.05	58.05

		Quarter ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	18
	Disposed of during the quarter	18
	Remaining unresolved at the end of the quarter	NIL

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Standalone Statement of Assets and Liabilities

Rs. Lacs

Particulars	Rs. Lacs	
	Current Half Year ended 30.09.2013 Unaudited	Previous Year ended 31.03.2013 Audited
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	2504.05	2504.05
b) Reserves & Surplus	11167.72	10928.02
Sub-total -Shareholders' funds	<u>13671.77</u>	<u>13432.07</u>
2 Non-current Liabilities		
a) Long Term Borrowings	4.61	6.60
b) Other Long Term Liabilities	48.10	48.10
Sub-total -Non -Current Liabilities	<u>52.71</u>	<u>54.70</u>
3 Current Liabilities		
a) Short Term Borrowings	250.00	470.00
b) Trade Payables	447.33	447.33
c) Other Current Liabilities	4305.45	4411.01
Sub-total -Current Liabilities	<u>5002.78</u>	<u>5328.34</u>
TOTAL -EQUITY AND LIABILITIES	<u>18727.26</u>	<u>18815.11</u>
B ASSETS		
1 Non -Current Assets		
a) Fixed Assets		
- Tangible Assets	1441.80	1480.88
- Intangible Assets	0.08	0.08
b) Non -Current Investments	5411.94	5410.94
c) Deferred Tax assets (net)	1994.38	1994.38
d) Long Term Loans and Advances	339.61	340.76
e) Other Non Current Assets	4286.79	4290.27
Sub-total Non -Current assets	<u>13474.60</u>	<u>13517.31</u>
2 Current Assets		
a) Inventories	75.42	75.42
b) Trade Receivables	7.74	6.80
c) Cash and Cash Equivalents	141.82	610.88
d) Short Term Loans and Advances	5027.68	4604.70
Sub -total Current assets	<u>5252.66</u>	<u>5297.80</u>
TOTAL ASSETS	<u>18727.26</u>	<u>18815.11</u>

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NOTES:-

- 1 The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 2nd November,2013.
- 2 In compliance of directions issued by the BIFR vide its order dated 23.02.2010,the unimplemented portion of the SS -08 has been implementing by the company and a status report to this effect is also submitted by the company with BIFR periodically.
- 3 Modi Nagar Plant, set-up on the land & shed taken on lease from Modi Export Processors Limited (MEPL) which is under liquidation,could not be repaired/re-started due to seal put in by the Official Liquidator of MEPL.Company has filed Special Petition before the Division Bench of Allahabad High Court for taking back possession for carrying out industrial activities.
- 4 Income Tax, Wealth Tax,Deferred Tax Asset/Liability and MAT credit entitlement will be reviewed at the year end.
- 5 Adjustment is made in the current quarter for the excess depreciation of Rs. 22.30 lac charged in the previous quarter ended 30th June,2013.
- 6 Company's products fall in single segment category i.e tyres,tubes and flaps.
- 7 Statutory Auditors have carried out the limited review of the above results.
- 8 Previous quarter/year/period figures have been regrouped/rearranged wherever necessary.

By order of the Board
For MODI RUBBER LIMITED

Sd/-
(Alok Modi)
Managing Director

NEW DELHI
DATE : 2nd November, 2013

**CERTIFIED TRUE COPY
For MODI RUBBER LIMITED**


(S.K. Bajpai)
Head - Legal & Company Secretary



LIMITED REVIEW REPORT

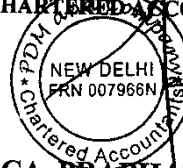
We have reviewed the accompanying statement of unaudited financial results of Modi Rubber Ltd. for the period ended 30th September, 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place : New Delhi
Date : 02.11.2013

For P D M and Company
(Firm Regn. No. 07966N)
CHARTERED ACCOUNTANTS



CA. PRABHAT JAIN
M. No.- 086756