

MODI RUBBER LIMITED
Registered office : Modinagar - 201204 (U. P.)

STATEMENT OF STANDALONE UN AUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED 30TH SEPTEMBER, 2014

PART I

Rs. Lacs

S.NO	Particulars	Quarter Ended			Year to Date		Previous Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	6 Months Un - audited	12 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	136.03	123.12	114.86	259.15	220.05	446.91
	Total income from operations	136.03	123.12	114.86	259.15	220.05	446.91
2	Expenses						
a)	Employee benefits expense	101.77	86.51	73.69	188.28	162.86	369.59
b)	Depreciation and amortisation expense	23.03	22.99	2.86	46.02	50.03	102.17
c)	Legal & Professional Charges	113.57	83.45	76.24	197.02	120.76	289.22
d)	Repair & Maintenance	99.78	113.07	132.73	212.85	236.92	475.45
e)	Other expenditure	167.48	153.85	157.86	321.33	260.49	726.81
	Total Expenses	505.63	459.87	443.38	965.50	831.06	1963.24
3	Profit /(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	-369.60	-336.75	-328.52	-706.35	-611.01	-1516.33
4	Other Income/ (Loss)	1944.86	177.27	736.99	2122.13	851.45	1831.40
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	1575.26	-159.48	408.47	1415.78	240.44	315.07
6	Finance costs	0.12	0.14	0.23	0.26	0.74	0.78
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	1575.14	-159.62	408.24	1415.52	239.70	314.29
8	Exceptional Items	216.91	0.00	0.00	216.91	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	1358.23	-159.62	408.24	1198.61	239.70	314.29
10	Tax expense						
	- Current Tax	0.00	0.00	0.00	0.00	0.00	-131.94
	- Deferred Tax	0.00	0.00	0.00	0.00	0.00	322.02
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1358.23	-159.62	408.24	1198.61	239.70	124.21
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/(Loss) for the period (11-12)	1358.23	-159.62	408.24	1198.61	239.70	124.21



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		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		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.	11052.23
16	i Earnings per share (EPS)* (before extraordinary items)						
	(a) Basic	5.42	-0.64	1.63	4.79	0.96	0.50
	(b) Diluted	5.42	-0.64	1.63	4.79	0.96	0.50
	ii Earnings per share (EPS)* (after extraordinary items)						
	(a) Basic	5.42	-0.64	1.63	4.79	0.96	0.50
	(b) Diluted	5.42	-0.64	1.63	4.79	0.96	0.50
	* Not Annualised						

PART II Selected Information for the Quarter ended September 30, 2014

S.NO	Particulars	Quarter Ended			Year to Date		Previous Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		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 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	21
	Disposed of during the quarter	21
	Remaining unresolved at the end of the quarter	NIL



Standalone Statement of Assets and Liabilities

Rs. Lacs

Particulars	Current Half Year ended 30.09.2014 Unaudited	Previous Year ended 31.03.2014 Audited
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	2504.05	2504.05
b) Reserves & Surplus	12250.84	11052.23
Sub-total -Shareholders' funds	<u>14754.89</u>	<u>13556.28</u>
2 Non-current Liabilities		
a) Long Term Borrowings	0.37	2.56
b) Other Long Term Liabilities	44.32	54.99
Sub-total -Non -Current Liabilities	<u>44.69</u>	<u>57.55</u>
3 Current Liabilities		
a) Short Term Borrowings	250.00	250.00
b) Trade Payables	447.33	447.33
c) Other Current Liabilities	3461.62	3665.84
Sub-total -Current Liabilities	<u>4158.95</u>	<u>4363.17</u>
TOTAL -EQUITY AND LIABILITIES	<u>18958.53</u>	<u>17977.00</u>
B ASSETS		
1 Non -Current Assets		
a) Fixed Assets		
- Tangible Assets	1302.96	1344.77
- Intangible Assets	0.00	0.08
b) Non -Current Investments	5437.94	5437.94
c) Deferred Tax assets (net)	1672.36	1672.36
d) Long Term Loans and Advances	483.69	483.69
e) Other Non Current Assets	4214.48	4369.55
Sub-total Non -Current assets	<u>13111.43</u>	<u>13308.39</u>
2 Current Assets		
a) Current Investments	3181.67	1245.00
b) Inventories	75.42	75.42
c) Trade Receivables	83.30	4.27
d) Cash and Cash Equivalents	710.52	222.17
e) Short Term Loans and Advances	1796.19	3121.75
Sub -total Current assets	<u>5847.10</u>	<u>4668.61</u>
TOTAL ASSETS	<u>18958.53</u>	<u>17977.00</u>



NOTES:-

- 1 The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 13th November, 2014.
- 2 Other expenditures includes expenditure on rent, rates & taxes, electricity, travelling, insurance etc.
- 3 Other income for the quarter ended on 30.09.2014 includes dividend on non current investments and profit on sale of current/non current investments.
- 4 Exceptional item includes liabilities arose to the periods prior to 15.07.2011 and settled with Continental India Ltd. in terms of SPA.
- 5 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.
- 6 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.
- 7 Company's products fall in single segment category i.e tyres, tubes and flaps.
- 8 Income Tax, Wealth Tax, Deferred Tax Asset/Liability and MAT credit entitlement will be reviewed at the year end.
- 9 Statutory Auditors have carried out the limited review of the above results.
- 10 Previous quarter/year/period figures have been regrouped/rearranged wherever necessary.

By order of the Board
For MODI RUBBER LIMITED

NEW DELHI
DATE : 13th November, 2014

Sd/-
(Alok Modi)
Managing Director

**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, 2014. 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.

For P D M and Company
(Firm Regn. No. 007966N)
CHARTERED ACCOUNTANTS



CA. PRABHAT JAIN
M. No.- 086756

Place : New Delhi
Date : 13/11/2014