

MODISON
METALS LIMITED

Regd. Office:- 33-Nariman Bhavan, 227-Nariman Point, Mumbai - 400021

Te: +91 22 2202 6437 Fax: +91 22 2204 8009 Email:shareholder@modison.com Web: www.modison.com

CIN:L51900MH1983PLC029783

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEP, 2015

(Rs. In Lakh) Except EPS

		Standalone						
PART I	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
			(30.09.2015) UnAudited	(30.06.2015) UnAudited	(30.09.2014) UnAudited	(30.09.2015) UnAudited	(30.09.2014) UnAudited	(31.03.2015) Audited
		Income from Operations						
1		Sales: Gross	4,593.11	4382.19	4947.84	8,975.30	8,981.57	18,535.52
		Less Excise Duty	390.97	383.24	373.81	774.21	669.41	1,445.60
		a) Net Sales / Income from Operations (Net of excise duty)	4,202.14	3,998.95	4574.03	8,201.09	8,312.16	17,089.92
		b) Other Operating Income	108.68	9.66	8.59	82.88	14.82	59.31
		Total Income from Operations(net)	4,310.82	4,008.61	4582.62	8,283.97	8,326.98	17,149.23
2		Expenses						
		a. Cost of materials Consumed	2,372.38	2752.36	4134.19	5,124.74	6,330.75	12,775.96
		b. Purchase of stock- in trade	-	-	-	-	-	109.71
		c. Change in inventories of finished goods, work-in-progress and stock-in- trade	321.38	(31.12)	(917.42)	290.26	(341.24)	(251.44)
		d. Employee benefits expense	291.35	268.49	237.28	559.84	464.61	959.57
		e. Depreciation and Amortisation expense	153.93	150.21	163.16	304.14	324.37	662.70
		f. Other expenditure	533.91	546.24	476.83	1,044.69	897.81	1,912.91
		g. Total Expenses	3,672.95	3,686.18	4094.04	7,323.67	7,676.30	16,169.41
3		Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	637.87	322.43	488.58	960.30	650.68	979.82
4		Other Income	15.91	37.08	3.24	52.99	11.17	32.10
5		Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)	653.78	359.51	491.82	1,013.29	661.85	1,011.92
6		Finance Costs	85.65	101.02	100.71	186.67	180.09	347.39
7		Profit from ordinary activities after Finance Cost but before Exceptional items (5-6)	568.13	258.49	391.11	826.62	481.76	664.53
8		Exceptional items	-	-	-	-	-	-
9		Profit from Ordinary Activities before tax (7+8)	568.13	258.49	391.11	826.62	481.76	664.53
10		Tax expense	237.44	95.75	132.27	333.19	164.89	204.25
11		Net Profit from Ordinary Activities after tax (9-10)	330.69	162.74	258.84	493.43	316.87	460.28
12		Extraordinary Item	-	-	-	-	-	-
13		Net Profit for the period (11-12)	330.69	162.74	258.84	493.43	316.87	460.28
14		Paid-up equity share capital (face value of Rs.1/-)	324.50	324.50	324.50	324.50	324.50	324.50
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,374.85
16		Earnings Per Share (EPS)						
	i	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) (in Rs.)	1.02	0.50	0.80	1.52	0.98	1.42
	ii	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized) (in Rs.)	1.02	0.50	0.80	1.52	0.98	1.42
PART II SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED 30TH SEP, 2015								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
		Number of shares	15713917	15739917	15754917	15713917	15754917	15744917
		Percentage of share holding	48.43	48.51	48.55	48.43	48.55	48.52
2	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
		Number of shares	-	-	-	-	-	-
		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	16736083	16710083	16695083	16736083	16695083	16705083
		Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
		Percentage of shares (as a % of the total share capital of the company)	51.57	51.49	51.45	51.57	51.45	51.48
B								
	INVESTOR COMPLAINTS					3 months ended (30.09.2015)		
	Pending at the beginning of the quarter					NIL		
	Received during the quarter					NIL		
	Disposed of during the quarter					NIL		
	Remaining unresolved at the end of the quarter					NIL		



Statement of Assets and Liabilities		Standalone	
		As at 30.09.2015 (UnAudited)	As at 31.03.2015 (Audited)
Particulars			
A.	EQUITY & LIABILITIES		
1	Shareholder's Funds:		
	(a) Share Capital	324.50	324.50
	(b) Reserves & Surplus	9,904.55	9,411.13
	Sub total - Shareholder's Fund	10,229.05	9,735.63
2	Minority Interest	-	-
	Sub total - Minority Interest	-	-
3	Non- current liabilities		
	(a) Long - term borrowings	7.19	17.75
	(b) Deferred tax liabilities (Net)	821.82	815.33
	(c) Long term provisions	68.87	63.02
	Sub total - Non- current liabilities	897.88	896.10
4	Current liabilities		
	(a) Short - term borrowings	2,797.74	2,592.04
	(b) Trade payables	451.42	378.71
	(c) Other current liabilities	511.75	818.72
	(d) Short- term provisions	193.84	324.99
	Sub total - Current liabilities	3,954.75	4,114.46
	TOTAL- EQUITY AND LIABILITIES	15,081.68	14,746.19
B	ASSETS		
1	Non- Current Assets		
	(a) Fixed Assets :		
	Tangible Assets	5,971.38	5,704.08
	Intangible Assets	29.68	36.89
	Capital Work in Progress	290.76	159.53
	(b) Non - current investments	14.92	14.92
	(c) Goodwill on consolidation	-	-
	(d) Long Term Loans & Advances	770.63	728.81
	Sub total - Non- current Assets	7,077.37	6,644.23
2	Current assets		
	(a) Inventories	4,362.10	4,502.16
	(b) Trade receivables	2,767.50	3,057.90
	(c) Cash and cash equivalents	191.23	187.33
	(d) Short -term Loans and Advances	622.39	311.59
	(e) Other Current Assets	61.09	42.98
	Sub total - Current Assets	8,004.31	8,101.96
	TOTAL ASSETS	15,081.68	14,746.19

1) The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 2nd November 2015.

2) The Statutory Auditors have carried out limited review of the above result for the Quarter & Half Year ended 30th Sep, 2015.

3) As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Accounting Standard (AS-17) " Segment Reporting" is not applicable.

4) Figures of previous period/year have been regrouped wherever considered necessary.

Place **Mumbai**
Date **2nd November 2015**



G.L. Modi

G.L. MODI
DIN 00027373
MANAGING DIRECTOR

LIMITED REVIEW REPORT

The Board of Directors

M/s. MODISON METALS LIMITED

33, Nariman Bhavan,

227, Nariman Point,

MUMBAI – 400021.

We have reviewed the accompanying statement of unaudited financial results of **M/s. MODISON METALS LIMITED** for the quarter and half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the 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 provides 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 recognised 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 misstatement.

For M. L. BHUWANIA & CO.

Chartered Accountants

Firm Registration No. 101484W



Vijay Kumar Jain

Partner

Membership No. 108374

Place: Mumbai

Date: 2nd November, 2015

