

MODI RUBBER LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2012

PART I

Rs. Lacs

S.NO	Particulars	Quarter Ended			Year to Date		Previous Year
		31.03.2012	31.12.2011	31.03.2011	Period Ended		Ended
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	12 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	13.55	53.67	0.00	67.22	0.00	43.82
	Total Income from operations (net)	13.55	53.67	0.00	67.22	0.00	43.82
2	Expenses						
a)	Guest House Operations Expenses	9.55	8.79	0.00	18.34	0.00	7.01
b)	Employee benefits expense	64.47	51.72	42.66	116.19	132.85	481.16
c)	Depreciation and amortisation expense	24.44	23.29	30.76	47.73	122.29	185.54
d)	Legal & Professional Charges	50.28	70.43	47.83	120.71	300.59	358.34
e)	Repair & Maintenance	42.84	73.64	18.02	116.28	59.38	78.97
f)	Sundry Balances written off (Net)	0.00	0.00	0.00	0.00	0.00	977.58
g)	Sales Tax	0.00	0.00	200.03	0.00	275.86	2962.69
h)	Other expenditure	109.53	90.98	156.30	200.49	346.33	859.85
	Total Expenses	300.91	318.83	495.60	619.74	1237.30	5911.14
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	-287.36	-265.16	-495.60	-552.52	-1237.30	-5867.32
4	Other Income	182.32	222.51	50.27	404.83	1715.48	9810.26
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	-105.04	-42.65	-445.33	-147.69	478.18	3742.94
6	Finance costs	0.65	0.34	6.07	0.99	6.50	161.92
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	-105.69	-42.99	-451.40	-148.68	471.68	3581.02
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)	-105.69	-42.99	-451.40	-148.68	471.68	3581.02
10	Tax expense						
	- Income Tax	0.41	0.00	1.46	0.41	4.96	288.14
	- Deferred Tax (Asset)/Liability	0.00	0.00	0.00	0.00	0.00	-1468.89
	- MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00	-157.78
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	-106.10	-42.99	-452.86	-149.09	466.72	4919.55
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/(Loss) for the period (11-12)	-106.10	-42.99	-452.86	-149.09	466.72	4919.55

Contd..2/-



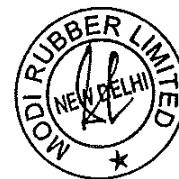
S.NO	Particulars	Quarter Ended			Year to Date		Previous Year
		31.03.2012	31.12.2011	31.03.2011	Period Ended		Ended
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	12 Months Un - audited	18 Months Audited
14	Paid-up equity share capital (Face value Rs. 10/- per share)	2504.05	2504.05	2504.05	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.	8200.34
16	I Earnings per share (EPS) (before extraordinary items)						
	(a) Basic	-0.42	-0.18	-1.81	-0.60	1.86	19.65
	(b) Diluted	-0.42	-0.18	-1.81	-0.60	1.86	19.65
	II Earnings per share (EPS) (after extraordinary items)						
	(a) Basic	-0.42	-0.18	-1.81	-0.60	1.86	19.65
	(b) Diluted	-0.42	-0.18	-1.81	-0.60	1.86	19.65

PART II Selected Information for the Quarter ended March 31, 2012

S.NO	Particulars	Quarter Ended			Year to Date		Previous Year
		31.03.2012	31.12.2011	31.03.2011	Period Ended		Ended
		Un - audited	Un - audited	Un - audited	6 Months Un - audited	12 Months Un - audited	18 Months Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	3476122	3476122	3476122	3476122	3476122	3476122
	- Percentage of Shareholding	13.88	13.88	13.88	13.88	13.88	13.88
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered :						
	- No of Shares	1288015	1288015	4507206	1288015	4507206	1288015
	- % of Shares (as a % of the total Shareholding of Promoter and Promoter group)	5.97	5.97	20.90	5.97	20.90	5.97
	- % of Shares (as a % of the total Share capital of the Company)	5.15	5.15	18.00	5.15	18.00	5.15
	b) Non Encumbered :						
	- No of Shares	20276395	20276395	17057114	20276395	17057114	20276395
	- % of Shares (as a % of the total Shareholding of Promoter and Promoter group)	94.03	94.03	79.10	94.03	79.10	94.03
	- % of Shares (as a % of the total Share capital of the Company)	80.97	80.97	68.12	80.97	68.12	80.97

		Quarter ended (31.03.2012)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	20
	Disposed of during the quarter	20
	Remaining unresolved at the end of the quarter	NIL

Contd..3/-

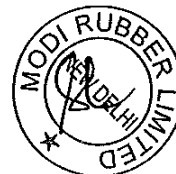


Standalone Statement of Assets and Liabilities

Rs. Lacs

Particulars	Current Half Year ended 31.03.2012	Previous Year ended 30.09.2011
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	2504.05	2504.05
b) Reserves & Surplus	8051.25	8200.34
Sub-total -Shareholders' funds	10555.30	10704.39
2 Non-current Liabilities		
a) Long term borrowings	510.31	612.04
b) Long term provisions	235.66	234.16
Sub-total -Non -Current Liabilities	745.97	846.20
3 Current Liabilities		
a) Short term borrowings	3.39	3.24
b) Trade Payables	321.75	504.93
c) Other Current Liabilities	4467.14	4816.38
Sub-total -Current Liabilities	4792.28	5324.55
TOTAL -EQUITY AND LIABILITIES	16093.55	16875.14
B ASSETS		
1 Non -Current Assets		
a) Fixed Assets	1599.94	1617.31
b) Non -Current Investments	4261.94	4261.94
c) Deferred Tax assets (net)	1468.89	1468.89
d) Long term loans and advances	628.09	628.09
Sub-total Non -Current assets	7958.86	7976.23
2 Current Assets		
a) Inventories	75.42	75.42
b) Trade receivables	6.35	0.00
c) Cash and cash equivalents	4645.65	4732.74
d) Short term loans and advances	3407.27	4090.75
Sub -total Current assets	8134.69	8898.91
TOTAL ASSETS	16093.55	16875.14

Contd./4/-



NOTES:-

- 1 Pursuant to BIFR order dated 23.02.2010,unimplemented provisions of the Scheme (SS-08) for the unexpired period is under implementation.
- 2 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.
- 3 Company's products fall in single segment category i.e tyres,tubes and flaps.
- 4 Previous year comprises of 18 months. Therefore current period to date figures are not comparable with those of previous year to date figures.
- 5 The liability of income tax if any, will be reviewed at the year end.
- 6 Statutory Auditors have carried out the limited review of the above results.
- 7 Previous quarter/year/period figures have been regrouped/rearranged wherever necessary.
- 8 The above results were reviewed by the audit committee and approved by the Board of Directors at its meeting held on 9th May, 2012.

By order of the Board
for MODI RUBBER LIMITED

Sd/-
(Vinay Kumar Modi)
Chairman

NEW DELHI
DATE : 09th May, 2012

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 31st March, 2012. 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 : 09/05/2012

For P D M & Co.
(Firm Regn No. 07966N)
CHARTERED ACCOUNTANTS

CA. PRABHAT JAIN
M. No.- 086756