

MODI RUBBER LIMITED

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

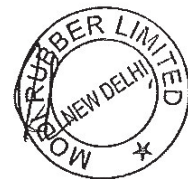
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012

PART I

Rs. Lacs

| S.NO | Particulars | Quarter Ended | | | Year to Date | | Previous Year |
|------|--|----------------|----------------|----------------|---------------------------|---------------------------|----------------------|
| | | 31.12.2012 | 30.09.2012 | 31.12.2011 | Period Ended | | Ended |
| | | Un - audited | Un - audited | Un - audited | 15 Months Un - audited | 15 Months Un - audited | 18 Months Audited |
| 1 | Income from operations | | | | | | |
| a) | Net Sales / Income from Operations | 0.00 | 0.00 | 44.88 | 67.23 | 88.70 | 43.82 |
| b) | Other Operating Income | 83.58 | 83.51 | 83.63 | 828.01 | 2166.41 | 2264.65 |
| | Total income from operations | 83.58 | 83.51 | 128.51 | 895.24 | 2255.11 | 2308.47 |
| 2 | Expenses | | | | | | |
| a) | Employee benefits expense | 100.70 | 72.10 | 51.72 | 374.36 | 473.34 | 481.16 |
| b) | Depreciation and amortisation expense | 29.53 | 29.83 | 23.29 | 146.36 | 147.77 | 185.54 |
| c) | Legal & Professional Charges | 85.75 | 79.31 | 70.43 | 340.84 | 255.37 | 358.34 |
| d) | Repair & Maintenance | 113.05 | 46.61 | 82.53 | 357.74 | 157.71 | 117.88 |
| e) | Sundry Balances written off (Net) | 7.82 | 0.00 | 6.69 | 38.85 | 1298.16 | 1292.61 |
| f) | Sales Tax | 0.49 | 0.00 | 0.00 | 0.49 | 2962.69 | 2962.69 |
| g) | Other expenditure | 138.72 | 88.38 | 75.23 | 509.60 | 395.12 | 445.28 |
| | Total Expenses | 476.06 | 316.23 | 309.89 | 1768.24 | 5690.16 | 5843.50 |
| 3 | Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) | -392.48 | -232.72 | -181.38 | -873.00 | -3435.05 | -3535.03 |
| 4 | Other Income | 309.85 | 761.40 | 138.88 | 4944.66 | 6745.22 | 7345.60 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4) | -82.63 | 528.68 | -42.50 | 4071.66 | 3310.17 | 3810.57 |
| 6 | Finance costs | 0.32 | 35.81 | 0.49 | 39.07 | 229.76 | 229.55 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6) | -82.95 | 492.87 | -42.99 | 4032.59 | 3080.41 | 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) | -82.95 | 492.87 | -42.99 | 4032.59 | 3080.41 | 3581.02 |
| 10 | Tax expense | | | | | | |
| | - Current Tax | 0.00 | 0.00 | 0.00 | 158.64 | 128.11 | 130.36 |
| | - Deferred Tax | 0.00 | 0.00 | 0.00 | (399.02) | (1468.89) | (1468.89) |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | -82.95 | 492.87 | -42.99 | 4272.97 | 4421.19 | 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) | -82.95 | 492.87 | -42.99 | 4272.97 | 4421.19 | 4919.55 |

Contd..2/-



| S.NO | Particulars | Quarter Ended | | | Year to Date | | Previous Year |
|------|--|---------------|--------------|--------------|--------------|--------------|---------------|
| | | 31.12.2012 | 30.09.2012 | 31.12.2011 | Period Ended | | Ended |
| | | Un - audited | Un - audited | Un - audited | Un - audited | 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. | 8200.34 |
| 16 i | Earnings per share (EPS)* (before extraordinary items) | | | | | | |
| (a) | Basic | -0.33 | 1.97 | -0.17 | 17.06 | 17.66 | 19.65 |
| (b) | Diluted | -0.33 | 1.97 | -0.17 | 17.06 | 17.66 | 19.65 |
| ii | Earnings per share (EPS)* (after extraordinary items) | | | | | | |
| (a) | Basic | -0.33 | 1.97 | -0.17 | 17.06 | 17.66 | 19.65 |
| (b) | Diluted | -0.33 | 1.97 | -0.17 | 17.06 | 17.66 | 19.65 |
| | * Not Annualised | | | | | | |

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

| S.NO | Particulars | Quarter Ended | | | Year to Date | | Previous Year |
|----------|--|---------------|--------------|--------------|--------------|--------------|---------------|
| | | 31.12.2012 | 30.09.2012 | 31.12.2011 | Period Ended | | Ended |
| | | Un - audited | Un - audited | Un - audited | Un - audited | Un - audited | Audited |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 9215573 | 9215573 | 3476122 | 9215573 | 3476122 | 3476122 |
| | - Percentage of Shareholding | 36.80 | 36.80 | 13.88 | 36.80 | 13.88 | 13.88 |
| 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 | 5.97 | 8.14 | 5.97 | 5.97 |
| | - % 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 | 20276395 | 14536944 | 20276395 | 20276395 |
| | - % of Shares (as a % of the total Shareholding of Promoter and Promoter group) | 91.86 | 91.86 | 94.03 | 91.86 | 94.03 | 94.03 |
| | - % of Shares (as a % of the total Share capital of the Company) | 58.05 | 58.05 | 80.97 | 58.05 | 80.97 | 80.97 |

| | | Quarter ended (31.12.2012) |
|----------|--|----------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | 16 |
| | Disposed of during the quarter | 16 |
| | Remaining unresolved at the end of the quarter | NIL |

Contd..3/-



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 The liability of Income tax if any, will be reviewed at the year end.
- 5 In order to have uniform Accounting year & Financial year, Board had decided to close current Accounting year on 31.03.2013. Change of Accounting year has been allowed by Registrar of Companies, Kanpur vide their approval letter dated 05.12.2012.
- 6 Corresponding figures of the previous quarters/periods have been arrived at after deducting/adding of unaudited financial results of the corresponding quarter/period from the audited results for the period ended 30.09.2011.
- 7 Previous quarter/year/period figures have been regrouped/rearranged wherever necessary.
- 8 Statutory Auditors have carried out the limited review of the above results.
- 9 The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 12th February, 2013.

By order of the Board
for MODI RUBBER LIMITED

sd/-
(Alok Kumar Modi)
Managing Director

NEW DELHI
DATE : 12th February, 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 31st December, 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 : 12/02/2013

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



CA. PRABHAT JAIN

M. No.- 086756