

DESAI AND BHAGTANEY
CHARTERED ACCOUNTANTS

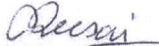
SHAILESH S. DESAI
B.Com, F.C.A.

MANOJ D. BHAGTANEY
B.Com, F.C.A.

**Review Report to the
Board of Directors of
Modella Woollens Limited**

1. We have reviewed the accompanying statement of Unaudited Financial Results (Provisional) for the period October 01, 2013 to December 31, 2013 of Modella Woollens Limited prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors.
2. We have conducted a limited review to obtain moderate assurance as to whether the above financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly do not express an audit opinion.
3. Based on the limited review carried out by us of the accompanying statement of Unaudited financial results for the quarter ended December 31, 2013 and read with the significant accounting policies and the notes to accounts, nothing has come to our attention that causes us to believe that the statement prepared in accordance with 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 misstatement.

**For Desai and Bhagtaney
Chartered Accountants**


Shailesh Desai
Partner
Membership No: 036935
Firm Regn. No. 115646W
Mumbai, 21/01/2014





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modella woollens limited

REGISTERED OFFICE : 4-C, VULCAN INSURANCE BUILDING, VEER NARIMAN ROAD, MUMBAI-400 020. INDIA

UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs. In lakhs)

Particulars	1	2	3	4	5	6
	3 months ended 31.12.13	Preceding 3 months ended 30.9.13	Corresponding 3 months in the previous year 31.12.12	Year to date figures for current period ended 31.12.13	Year to date figures for previous period ended 31.12.12	Year to date figures for current year ended 31.3.13
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
a) Net Sales/Income from operations (Net of excise duty)	-	-	4.19	-	14.28	25.47
b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	-	-	4.19	-	14.28	25.47
2 Expenses						
a) Cost of material consumed	-	-	-	-	-	-
b) Purchases of stock-in-trade	-	-	3.65	-	12.53	22.80
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d) Employees benefit expenses	5.63	2.70	7.72	12.62	20.24	27.55
e) Depreciation	0.02	0.02	0.02	0.05	0.06	0.09
f) Rent	0.58	0.58	0.58	1.73	1.73	2.31
g) Electricity	0.51	0.42	0.61	1.39	2.33	2.82
h) Legal & Professional Expenses	0.19	0.12	0.24	0.51	1.15	1.49
i) Other Expenditure	2.19	1.96	2.83	5.67	6.04	5.05
Total expenses	9.12	5.80	15.65	21.97	44.08	62.11
3 Profit/(Loss) from Operations before Other income finance costs & exceptional Items(1-2)	(-) 9.12	(-) 5.80	11.46	(-) 21.97	(-) 29.80	36.64
4 Other Income	0.06	0.05	0.06	2.30	0.51	0.56
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items(3-4)	(-) 9.06	(-) 5.75	11.40	(-) 19.67	(-) 29.29	36.08
6 Finance Costs	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(-) 9.06	(-) 5.75	11.40	(-) 19.67	(-) 29.29	36.08
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(-) 9.06	(-) 5.75	11.40	(-) 19.67	(-) 29.29	36.08
10 Tax expense	(-) 3.04	-	-	3.04	-	-
11 Net Profit/Loss from Ordinary Activities after tax(9-10)	(-) 12.10	(-) 5.75	11.40	(-) 22.71	(-) 29.29	36.08
12 Extraordinary Item(net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(-) 12.10	(-) 5.75	11.40	(-) 22.71	(-) 29.29	36.08
14 Paid-up equity share capital (Face Value of the share shall be indicated)	91	91	91	91	91	91
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL	NIL

16 i) Earning per share(before extraordinary items) of Rs.10/- each)(not annualised):

a) Basic	(-)	1.33	(-)	0.63	(-)	1.25	(-)	2.50	(-)	3.22	(-)	3.97
b) Diluted	(-)	1.33	(-)	0.63	(-)	1.25	(-)	2.50	(-)	3.22	(-)	3.97

ii) Earning per share(after extraordinary items) of Rs.10/- each)(not annualised):

a) Basic	(-)	1.33	(-)	0.63	(-)	1.25	(-)	2.50	(-)	3.22	(-)	3.97
b) Diluted	(-)	1.33	(-)	0.63	(-)	1.25	(-)	2.50	(-)	3.22	(-)	3.97

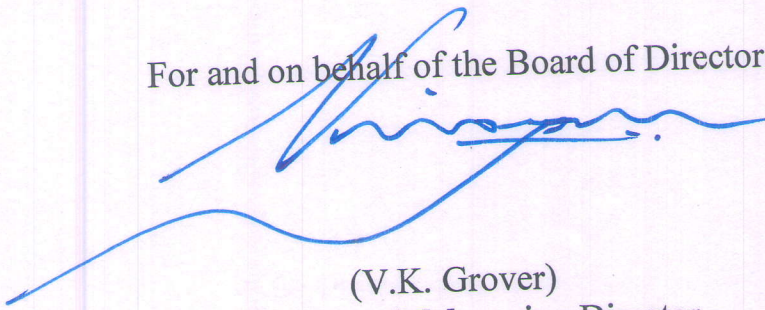
Particulars	1	2	3	4	5	6
	3 months ended 31.12.13	Preceding 3 months ended 30.9.13	Corresponding 3 months in the previous year 31.12.12	Year to date figures for current period ended 31.12.13	Year to date figures for previous period ended 31.12.12	Year to date figures for current year ended 31.3.13
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
-Number of shares	530559	530559	530559	530559	530559	530559
-Percentage of shareholding	58.31%	58.31%	58.31%	58.31%	58.31%	58.31%
2 Promoters and promoter group shareholding**						
a)Pledged/Encumbered						
-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
-Percentage of shares(as a %of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b)Non-encumbered						
-Number of shares	379441	379441	379441	379441	379441	379441
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-Percentage of shares(as a %of the total share capital of the company)	41.69%	41.69%	41.69%	41.69%	41.69%	41.69%

Particulars	3 months ended 31.12.13
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

Notes:

1. The above Financial Results were taken on record by the Board of Directors at their meeting held on 21st January, 2014 and approved the same for release.
2. The Financial Results are in accordance with the recognition and measurement principles laid down in Accounting Standard(AS) 25 "Interim Financial Reporting" as notified in the Companies(Accounting Standards) Rule, 2006.
3. The limited review for the period ended 31st December, 2013 has been carried out by the statutory auditors.
4. Figures of previous quarter/period have been regrouped/rearranged wherever necessary to confirm to the current quarter.

For and on behalf of the Board of Directors



(V.K. Grover)
Chairman & Managing Director

Place : Mumbai
Dated: 21st January, 2014