

MODI RUBBER LIMITED

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Our Ref:
Deptt: Secretarial & Legal
Dated: 27.05.2016

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Tower 1 st Floor, Dalal Street Mumbai 400 001 Ph. 022-22722066, 22722375 Fax 022-22723354, 22723577, 22721278, 22723719	National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051 Ph. 022-6598100-14 Fax 022-6598237-38 Email cmlist@nse.co.in
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SUB: REGULATION 33 OF SEBI(LODR) REGULATIONS 2015.

Dear Sir,

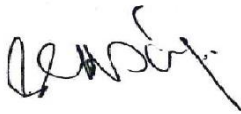
Pursuant to regulation 33 of SEBI (LODR) regulations 2015 please find enclosed herewith STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2016 . We trust you will find the same in order.

Kindly acknowledge its receipt.

Thanking you,

Yours faithfully,

For MODI RUBBER LIMITED,



(S.K Bajpai)
Head – Legal & Company Secretary

Encl: as above

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2016

PART I

		STANDALONE					CONSOLIDATED	
S.NO	Particulars	Quarter Ended			Current Year Ended	Previous Year Ended	Current Year Ended	Previous Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Un - audited	Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
Rs. Lacs								
1	Income from operations							
a)	Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00	59.15
b)	Other Operating Income	122.42	137.89	132.01	538.70	523.36	538.70	523.36
	Total income from operations	122.42	137.89	132.01	538.70	523.36	538.70	582.51
2	Expenses							
a)	Cost of material consumed	0.00	0.00	0.00	0.00	0.00	0	54.25
b)	Change in inventories of finished goods,work-in-progress and stock -in-trade	0.00	0.00	0.00	0.00	0.00	0.00	-0.75
c)	Employee benefits expense	115.27	128.89	91.40	441.86	400.62	441.86	440.37
d)	Depreciation and amortisation expense	31.61	32.99	100.36	113.83	169.72	121.52	201.91
e)	Legal & Professional Charges	227.98	69.19	72.57	411.13	330.79	415.75	334.26
f)	Repair & Maintenance	65.37	66.61	76.51	307.36	403.99	307.35	404.53
g)	Loss on sale of Investments (net)	0.00	0.00	72.85	0.00	466.66	0.00	612.32
h)	Other expenditure	214.52	150.31	115.41	694.72	657.84	718.01	709.30
	Total Expenses	654.75	447.99	529.10	1968.90	2429.62	2004.49	2756.19
3	Profit /(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	-532.33	-310.10	-397.09	-1430.20	-1906.26	-1465.79	-2173.68
4	Other Income/ (Loss)	57.62	794.72	134.17	1797.77	2017.56	2081.57	2294.51
5	Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4)	-474.71	484.62	-262.92	367.57	111.30	615.78	120.83
6	Finance costs	1.35	1.43	1.51	5.88	1.87	8.34	5.74
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	-476.06	483.19	-264.43	361.69	109.43	607.44	115.09
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit /(Loss) from Ordinary Activities before tax (7+8)	-476.06	483.19	-264.43	361.69	109.43	607.44	115.09
10	Tax expense							
	- Current Tax	-0.15	0.00	12.80	-0.15	12.80	414.22	52.23
	- Deferred Tax	-161.02	0.00	-23.26	-161.02	-23.26	-480.07	-24.85
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	-314.89	483.19	-253.97	522.86	119.89	673.29	87.71
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit/(Loss) for the year/quarter (11-12)	-314.89	483.19	-253.97	522.86	119.89	673.29	87.71

S.NO	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Current Year Ended	Previous Year Ended	Current Year Ended	Previous Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Un - audited	Audited	12 Months Audited	12 Months Audited	12 Months Audited	12 Months Audited
14	Paid-up equity share capital (Rs. Lacs) (Face value Rs. 10/- per share)	2504.05	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) (Rs. Lacs)	N.A.	N.A.	N.A.	11694.98	11172.12	18666.63	18001.13
16	i Earnings per share (EPS)* (before extraordinary items) (Rs.)							
	(a) Basic	-1.26	1.93	-1.01	2.09	0.48	2.69	0.35
	(b) Diluted	-1.26	1.93	-1.01	2.09	0.48	2.69	0.35
	ii Earnings per share (EPS)* (after extraordinary items) (Rs.)							
	(a) Basic	-1.26	1.93	-1.01	2.09	0.48	2.69	0.35
	(b) Diluted	-1.26	1.93	-1.01	2.09	0.48	2.69	0.35
	* Not Annualised							

PART II Selected Information for the Quarter ended March 31, 2016

S.NO	Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Un - audited	Audited	12 Months Audited	12 Months Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	9215573	9215573	9215573	9215573	9215573
	- Percentage of Shareholding	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
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	8.14	8.14	8.14	8.14	8.14
	- % age of Shares (as a % age of the total Share capital of the Company)	5.15	5.15	5.15	5.15	5.15
	b) Non Encumbered :					
	- No of Shares	14536944	14536944	14536944	14536944	14536944
	- % age of Shares (as a % age of the total Shareholding of Promoter and Promoter group)	91.86	91.86	91.86	91.86	91.86
	- % age of Shares (as a % age of the total Share capital of the Company)	58.05	58.05	58.05	58.05	58.05

		Quarter ended 31.03.2016
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

Standalone Statement of Assets and Liabilities

Rs. Lacs

Particulars	STANDALONE		CONSOLIDATED	
	Current Year ended 31.03.2016 Audited	Previous Year ended 31.03.2015 Audited	Current Year ended 31.03.2016 Audited	Previous Year ended 31.03.2015 Audited
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
a) Share Capital	2504.05	2504.05	2504.05	2504.05
b) Reserves & Surplus	11694.98	11172.12	18666.63	18001.13
Sub-total -Shareholders' funds	14199.03	13676.17	21170.68	20505.18
2 Non-current Liabilities				
a) Long Term Borrowings	38.61	50.15	38.61	77.72
b) Other Long Term Liabilities	48.90	77.64	48.90	44.33
c) Long Term Provisions	0.00	0.00	0.00	1.92
Sub-total -Non -Current Liabilities	87.51	127.79	87.51	123.97
3 Current Liabilities				
a) Short Term Borrowings	250.00	250.00	250.00	250.00
b) Trade Payables	447.33	447.33	447.33	451.56
c) Other Current Liabilities	3336.63	3317.63	3339.62	3730.89
Sub-total -Current Liabilities	4033.96	4014.96	4036.95	4432.45
TOTAL -EQUITY AND LIABILITIES	18320.50	17818.92	25295.14	25061.60
B ASSETS				
1 Non -Current Assets				
a) Fixed Assets				
- Tangible Assets	1264.24	1277.16	1284.71	1455.27
- Intangible Assets	8.30	0.00	4.38	0.15
- Capital Work - in - Progress	497.81	36.11	497.81	1091.13
b) Non -Current Investments	5437.94	5437.94	8524.45	7263.45
c) Deferred Tax assets (net)	1856.64	1695.62	2247.96	1766.52
d) Long Term Loans and Advances	571.05	487.24	571.05	501.30
e) Other Non Current Assets	4475.79	4261.43	4475.79	4261.74
Sub-total Non -Current assets	14111.77	13195.50	17606.15	16339.56
2 Current Assets				
a) Current Investments	2566.15	3275.53	3965.46	4632.12
b) Inventories	75.42	75.42	75.42	87.62
c) Trade Receivables	253.40	173.62	253.40	197.65
d) Cash and Cash Equivalents	226.15	183.33	660.02	926.50
e) Short Term Loans and Advances	1087.61	915.52	2583.58	2790.87
f) Other Current Assets	0.00	0.00	151.11	87.28
Sub -total Current assets	4208.73	4623.42	7688.99	8722.04
TOTAL ASSETS	18320.50	17818.92	25295.14	25061.60

NOTES:-

- The above results were reviewed and approved by the Board of Directors at their meeting held on 27th May, 2016.
- Other expenditures includes expenditure on rent, rates & taxes, electricity, travelling, insurance etc.
- 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 as at 31.03.2016 was also submitted by the company with BIFR periodically on 02.05.2016.
- 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.
- Company's products fall in single segment category i.e tyres, tubes and flaps.
- The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2016 and the unaudited published year to date figures upto the quarter ended 31st December, 2015 which was subjected to a limited review.
- Pursuant to requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, consolidated figures of current year include only its subsidiary companies, whereas consolidated figures of previous year include a Joint Venture Company and subsidiary Companies. Hence, consolidated figures of current year are not comparable with those of previous year. JVC/Associates results will be consolidated as per Accounting Standards issued by ICAI when the same are received, in compliance to Companies Act for Annual Report.
- Previous quarter/year figures have been regrouped/rearranged wherever necessary.

By order of the Board
For MODI RUBBER LIMITED

(Alok Modi)
Managing Director

NEW DELHI
DATE : 27th May, 2016



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Modi Rubber Limited

We have audited the quarterly financial results of **Modi Rubber Limited** for the quarter ended 31-03-2016 and the year to date results for the period 01-04-2015 to 31-03-2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31-03-2016 and the net profit and other financial information for the year to date results for the period from 01-04-2015 to 31-03-2016.

Place: New Delhi

Date: 27/05/2016

For P D M and Company
(Firm Registration No. 007966N)
Chartered Accountants


CA. Prabhat Jain
Partner

(M. No. 086756)



Auditor's Report On Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Modi Rubber Limited

We have audited the consolidated year to date financial results of **Modi Rubber Limited** for the period 01-04-2015 to 31-03-2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries included in the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 6944.65 lacs at March 31, 2016, total revenue of Rs. 283.80 lacs for the period 01-04-2015 to 31-03-2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report of such other auditors. Our opinion is not qualified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date financial results:

(i) include year to date of the following entities:-

S.No.	Name of the Entity
	Subsidiaries
1	Superior Investment (India) Limited
2	Spin Investment (India) Limited



- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 01-04-2015 to 31-03-2016.

Place: New Delhi

Date: 27/05/2016

For P D M and Company
(Firm Registration No. 007966N)
Chartered Accountants



CA. Prabhat Jain

Partner

(M. No. 086756)