

**MODERN INDIA LIMITED**

Regd. Office: Modern Centre, Sane Guruji Marg, Mahalaxmi, Mumbai - 400 011.

**Unaudited Financial Results for the Quarter Ended on 30th June, 2008.**

**(Rs. In Lacs)**

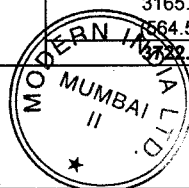
	Unaudited		Audited	
	Quarter Ended		Year Ended	
	30.06.2008	30.06.2007	31.03.2008	
1	Net Sales / Income From Operations	5103.10	1817.13	16005.24
2	Other Income	104.89	117.69	445.35
3	<b>Total Expenditure</b>	<b>4876.57</b>	<b>1766.96</b>	<b>15679.63</b>
	(a) Decrease / (Increase) in Stock-in-Trade	(22.19)	(45.93)	(28.04)
	(b) Purchase of Traded Goods	4707.73	1,642.54	15013.04
	(c) Staff Cost	34.53	33.10	162.83
	(d) Depreciation	24.36	25.79	105.12
	(e) Other Expenditure	132.14	111.46	426.68
4	Interest	157.54	24.76	34.26
5	<b>Profit Before Tax</b>	<b>173.88</b>	<b>143.10</b>	<b>736.70</b>
6	Gain on Transfer of Discontinued Operations	-	-	-
7	Provision for Current & Wealth Tax	32.03	1.41	75.61
8	Provision for Fringe Benefit Tax	1.02	1.40	3.25
9	Provision for Deferred Tax	1.60	26.99	116.99
10	<b>Net Profit after Tax</b>	<b>139.23</b>	<b>113.30</b>	<b>540.85</b>
11	Paid-up Equity Share Capital of Rs. 2/- each	750.86	750.86	750.86
12	Reserves excluding revaluation reserves	-	-	2795.43
13	Basic and diluted EPS for the period before Extra - Ordinary items (In Rupees)	0.37	0.30	1.44
14	Basic and diluted EPS for the period after Extra - Ordinary items (In Rupees)	0.37	0.30	1.44
15	Aggregate of Non-Promoter Shareholding			
	(a) Number of Shares-Face Value Rs. 2/- each	5075187	3903050	4173129
	(b) Percentage of Shareholding	13.52	10.40	11.12

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at the respective meetings held on July 16, 2008.
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended June 30, 2008.
- Net Sales / Income from operations include share of profit from joint venture of Rs. 58.77 Lacs.
- In respect of Investments made in Wholly Owned Subsidiary Company and Joint Venture Company, no provision for diminution is considered necessary by the management in respect of losses incurred which are temporary in nature.
- The Company has Subscribed to 51% Equity Shares of Modern India Free Trade Warehousing Private Limited, a SPV set up to carry on the business of Free Trade Warehousing Zone (FTWZ) in Raigad District and the same has become the Subsidiary of the Company. Acquisition of land is in progress by the Subsidiary Company.
- These results are for the Company on stand alone basis and do not incorporate the results of wholly owned subsidiaries.
- There were no investor complaints pending at the beginning or at the end of the quarter. There were 4 complaints received and were resolved during the quarter.
- Figures for the previous Year / period have been regrouped / rearranged wherever necessary.

**Segment - wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**

**(Rs. in Lacs)**

	Unaudited		Audited	
	Quarter Ended		Year Ended	
	30.06.2008	30.06.2007	31.03.2008	
1	<b>Segment Revenue :</b>			
a)	Textile	268.90	27.12	869.31
b)	Business Centre	294.28	159.77	668.83
c)	Real Estate	7.70	13.20	217.75
d)	Trading	4532.22	1617.04	14249.35
	<b>Total Net Sales/Income from Operations</b>	<b>5103.10</b>	<b>1817.13</b>	<b>16005.24</b>
2	<b>Segment Results:</b>			
a)	Textile	3.44	(14.08)	(36.55)
b)	Business Centre	266.63	132.37	562.12
c)	Real Estate	1.35	3.85	62.94
d)	Trading	87.04	34.78	195.58
	<b>Total</b>	<b>358.46</b>	<b>156.92</b>	<b>784.09</b>
	<b>Less: Unallocable Expenditure net of Income</b>			
	(i) Interest Payment	157.54	21.01	34.26
	(ii) Other	27.04	(7.19)	13.13
	<b>Total Profit / (Loss) Before Tax</b>	<b>173.88</b>	<b>143.10</b>	<b>736.70</b>
3	<b>Capital Employed:(Segment Assets - Segment Liabilities)</b>			
a)	Textile	68.73	264.79	(43.39)
b)	Business Centre	(727.68)	287.50	(58.15)
c)	Real Estate	1780.67	607.28	1488.05
d)	Trading	3165.00	1111.93	1731.19
e)	Unallocated / Corporate	(664.51)	1030.15	428.59
	<b>Total Capital Employed</b>	<b>3722.21</b>	<b>3301.65</b>	<b>3546.29</b>



For Modern India Limited

*V. K. Jatia*  
(V. K. Jatia)

**Chairman & Managing Director**

Mumbai: July 16, 2008.