

MODISON

MODISON METALS LIMITED

Regd. Office:- 33-Nariman Bhavan, 227-Nariman Point, Mumbai - 400021

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

Rs. in Lakhs

Particulars	Rs. in Lakhs			
	Quarter Ended	Quarter Ended	Year Ended	Previous Accounting Year Ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	Audited	Audited	Audited	Audited
1 Sales: Gross	4241.71	3584.87	13759.72	10362.99
Less: Excise Duty	326.60	264.39	1087.74	708.84
a) Net Sales / Income from Operations	3915.11	3320.48	12671.97	9654.15
b) Other Operating Income	14.33	17.38	34.80	18.44
2 Expenditure				
a. (Increase)/decrease in stock in trade and work in progress	(57.29)	(484.69)	(1034.41)	(748.36)
b. Consumption of raw materials	2495.86	2533.87	8887.03	6808.38
c. Purchase of traded goods	-	-	-	-
d. Employees cost	146.33	180.54	598.56	533.83
e. Depreciation/Amortisation	127.74	106.76	461.37	396.89
f. Other Expenditure	398.44	279.41	1326.08	874.29
g. Total	3111.07	2615.89	10238.64	7865.03
3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	818.37	721.97	2468.13	1807.56
4 Other Income	1.66	11.59	15.19	67.79
5 Profit before interest and Exceptional items (3+4)	820.03	733.56	2483.32	1875.35
6 Interest	23.32	17.36	105.92	102.55
7 Profit after interest but before exceptional items (5-6)	796.71	716.20	2377.39	1772.80
8 Exceptional items	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	796.71	716.20	2377.39	1772.80
10 Tax expense	265.31	237.13	793.73	592.00
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	531.39	479.07	1583.66	1180.80
12 Extraordinary Items (net of tax expenses Rs. _____)	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	531.39	479.07	1583.66	1180.80
14 Paid-up equity share capital (Face value Re.1/- per share)	324.50	324.50	324.50	324.50
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	6978.45	5771.92
16 Earnings per share (EPS)				
a) Basic and diluted EPS before Extraordinary items (not annualized)	1.64	1.48	4.88	3.64
b) Basic and diluted EPS after Extraordinary items (not annualized)	1.64	1.48	4.88	3.64
17 Public Shareholding				
Number of Shares	15425740	15425740	15425740	15425740
Percentage of Shareholding	47.54	47.54	47.54	47.54
18 Promoters and Promoter group Shareholding**				
a) Pledged/Encumbered				
-Number of shares	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
b) Non-encumbered				
-Number of shares	17024260	17024260	17024260	17024260
-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
-Percentage of shares (as a % of the total share capital of the company)	52.46	52.46	52.46	52.46

NOTES:

1) Statement of Assets & Liabilities as at 31th March, 2011 (Rs in Lakhs)

Particulars	Year Ended		Notes
	31.03.2011	31.03.2010	
	Audited	Audited	
Shareholder's Fund			2) The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on 30th May 2011.
(a) Share Capital	324.50	324.50	
(b) Reserves & Surplus	7,039.15	5,840.93	
Loan Funds	830.08	996.53	
Deferred Tax Liability (Net)	630.03	622.14	3) The Board has recommended a Dividend of Re 1.00 (100%) per Equity Share of Rs.1/- for the F.Y. 2010-11.
Total	8,823.75	7,784.11	
Fixed Assets	4,663.80	4,404.99	4) The company has two business segments, viz. Electrical contacts and Silver Flatware. Since the segment revenue, segment result and segment assets of the segment - 'Silver Flatware' is less than 1% of the totals, the same is considered insignificant and accordingly no primary segment is considered reportable.
Investments	-	-	
Current Assets, Loans and Advances			
(a) Inventories	3,828.55	2,392.49	
(b) Sundry Debtors	1,388.05	1,148.31	
(c) Cash & Bank Balances	114.90	577.95	
(d) Other Current Assets	9.24	36.64	
(e) Loans & Advances	2,034.94	1,951.81	5) During the Quarter, the company did not receive any complaint from the Shareholders. There are no complaints remaining unresolved as at the beginning and end of the quarter.
Less: Current Liabilities and Provisions			
(a) Liabilities	1,143.86	833.99	
(b) Provisions	2,071.87	1,894.09	6) Previous year figures have been regrouped wherever necessary.
Net Current Assets	4,159.94	3,379.13	
Total	8,823.75	7,784.11	

For MODISON METALS LIMITED,

G.L. MODI
Managing Director

Mumbai, 30th May, 2011