

LIMITED REVIEW REPORT

The Board of Directors

M/s. MODISON METALS LIMITED

33, Nariman Bhavan,

227, Nariman Point,

MUMBAI – 400021.

We have reviewed the accompanying statement of unaudited financial results of **M/s. MODISON METALS LIMITED** for the quarter and nine month ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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 provides 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. L. BHUWANIA & CO.

Chartered Accountants

Firm Registration No. 101484W



Vijay Kumar Jain

Partner

Membership No. 108374

Place: Mumbai

Date: 3rd February, 2016



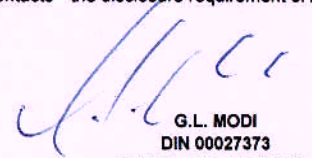
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. in Lakh) Except EPS

		Standalone					
PART I		Quarter Ended			Nine Month Ended		Year Ended
Sr. No.	Particulars	(31.12.2015) UnAudited	(30.09.2015) UnAudited	(31.12.2014) UnAudited	(31.12.2015) UnAudited	(31.12.2014) UnAudited	(31.03.2015) Audited
	Income from Operations						
1	Sales: Gross	4,325.87	4593.11	4686.25	13,301.17	13,667.82	18,535.52
	Less Excise Duty	348.66	390.97	337.98	1,122.87	1,007.39	1,445.60
	a) Net Sales / Income from Operations (Net of excise duty)	3,977.21	4,202.14	4348.27	12,178.30	12,660.43	17,089.92
	b) Other Operating Income	62.55	108.68	8.51	145.43	23.33	59.31
	Total Income from Operations(net)	4,039.76	4,310.82	4356.78	12,323.73	12,683.76	17,149.23
2	Expenses						
	a. Cost of materials Consumed	2,476.97	2372.38	2881.97	7,601.71	9,212.71	12,775.96
	b. Purchase of stock- in trade	91.34	-	109.71	91.34	109.71	109.71
	c. Change in inventories of finished goods, work-in-progress and stock-in- trade	62.06	321.38	308.87	352.32	(32.37)	(251.44)
	d. Employee benefits expense	305.27	291.35	252.70	865.11	717.32	959.57
	e. Depreciation and Amortisation expense	162.04	153.93	165.29	466.18	489.66	662.70
	f. Other expenditure	505.12	533.91	485.40	1,549.81	1,367.36	1,912.91
	Total Expenses	3,602.80	3,672.95	4203.94	10,926.47	11,864.39	16,169.41
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	436.96	637.87	152.84	1,397.26	819.37	979.82
4	Other Income	15.25	15.91	34.01	68.24	29.33	32.10
5	Profit / (Loss)from ordinary activities before Finance Cost and Exceptional Items (3+4)	452.21	653.78	186.85	1,465.50	848.70	1,011.92
6	Finance Costs	68.58	85.65	113.97	255.25	294.07	347.39
7	Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional items (5+6)	383.63	568.13	72.88	1,210.25	554.63	664.53
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	383.63	568.13	72.88	1,210.25	554.63	664.53
10	Tax expense	133.59	237.44	28.13	466.78	193.02	204.25
11	Net Profit/(Loss) from Ordinary Activities after tax (9+10)	250.04	330.69	44.75	743.47	361.61	460.28
12	Extraordinary Items (net of tax Rs. expenses Lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	250.04	330.69	44.75	743.47	361.61	460.28
14	Share of Profit/(loss) of associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)*	250.04	330.69	44.75	743.47	361.61	460.28
17	Paid-up equity share capital (face value of Rs.1/-)	324.50	324.50	324.50	324.50	324.50	324.50
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,374.85
19.i	Earnings Per Share (before Extraordinary items) (of Re1/- each) (not annualised) Basic & Diluted	0.77	1.02	0.14	2.29	1.11	1.42
19.ii	Earnings Per Share (after Extraordinary items) (of Re1/- each) (not annualised) Basic & Diluted	0.77	1.02	0.14	2.29	1.11	1.42

- Note:
- The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 3rd February 2016.
 - The Statutory Auditors have carried out limited review of the above results for the Quarter & Nine months ended 31st December, 2015.
 - As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Accounting Standard (AS-17) " Segment Reporting" is not applicable.
 - Figures of previous period/year have been regrouped wherever considered necessary.

Place Mumbai
Date 3rd February 2016


G.L. MODI
DIN 00027373
MANAGING DIRECTOR

