

MODISON
MODISON METALS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP 2011

Rs. in Lakhs

	Particulars	Quarter Ended		Half Year Ended		Previous Accounting
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Sales: Gross	4,876.12	3,263.68	8,720.38	6,463.94	13,759.72
	Less: Excise Duty	375.41	255.10	662.70	515.45	1,087.74
	a) Net Sales / Income from Operations	4,500.71	3,008.58	8,057.68	5,948.49	12,671.97
	b) Other Operating Income	18.71	21.55	19.82	15.39	34.80
2	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(272.11)	(161.26)	(1,312.17)	(295.53)	(1,034.41)
	b. Consumption of raw materials	3,384.15	2,046.37	6,646.17	4,102.45	8,887.03
	c. Purchase of traded goods	0.00	-	-	-	-
	d. Employees cost	153.50	151.14	302.57	286.18	598.56
	e. Depreciation/Amortisation	127.10	110.48	250.27	220.48	461.37
	f. Other Expenditure	366.77	313.02	685.04	579.05	1,326.08
	g. Total	3,759.42	2,459.75	6,571.88	4,892.63	10,238.64
3	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	760.00	570.38	1,505.62	1,071.25	2,468.13
4	Other Income	1.58	3.09	3.73	10.53	15.19
5	Profit before interest and Exceptional items (3+4)	761.58	573.47	1,509.35	1,081.78	2,483.32
6	Interest	64.30	28.53	98.12	57.34	105.92
7	Profit after interest but before exceptional items (5-6)	697.28	544.94	1,411.23	1,024.44	2,377.39
8	Exceptional items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	697.28	544.94	1,411.23	1,024.44	2,377.39
10	Tax expense	222.98	181.66	455.11	344.97	793.73
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	474.30	363.28	956.12	679.47	1,583.66
12	Extraordinary Items (net of tax expenses Rs.)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	474.30	363.28	956.12	679.47	1,583.66
14	Paid-up equity share capital (Face value Re.1/- per share)	324.50	324.50	324.50	324.50	324.50
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	6,978.45
16	Earnings per share (EPS)					
	a) Basic and diluted EPS before Extraordinary items (not annualized)	1.46	1.12	2.95	2.09	4.88
	b) Basic and diluted EPS after Extraordinary items (not annualized)	1.46	1.12	2.95	2.09	4.88
17	Public Shareholding					
	Number of Shares	15,925,740	15,425,740	15,925,740	15,425,740	15,425,740
	Percentage of Shareholding	49.08	47.54	49.08	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	16,524,260	17,024,260	16,524,260	17,024,260	17,024,260
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	50.92	52.46	50.92	52.46	52.46

NOTES:

1) Statement of Assets & Liabilities as at 30th September, 2011 (Rs in Lakhs)

Particulars	Quarter Ended		
	30.09.2011	30.09.2010	
	Unaudited	Unaudited	
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 14th November 2011.
(a) Share Capital	324.50	324.50	
(b) Reserves & Surplus	7,991.44	6,516.26	3) The Statutory Auditors have carried out limited review of the above result for the Quarter ended 30th September 2011.
Loan Funds	1,960.93	808.01	
Deferred Tax Liability (Net)	621.13	616.12	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.
Total	10,898.00	8,264.89	
Fixed Assets	4,725.84	4,376.35	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.
Investments	-	-	
Current Assets, Loans and Advances			6) Previous year figures have been regrouped wherever necessary.
(a) Inventories	5,243.67	3,111.80	
(b) Sundry Debtors	1,864.58	1,320.69	
(c) Cash & Bank Balances	37.46	115.98	
(d) Other Current Assets	15.71	27.95	
(e) Loans & Advances	2,761.69	2,314.67	
Less: Current Liabilities and Provisions			
(a) Liabilities	1,593.20	1,034.65	
(b) Provisions	2,157.75	1,967.90	
Net Current Assets	6,172.16	3,888.54	
Total	10,898.00	8,264.89	

For MODISON METALS LIMITED,

G. L. MODI

Managing Director

Mumbai, 14th November, 2011