

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2015

PART I

Rs. Lacs

| S.NO | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|------|--|----------------|-----------------|----------------|--------------------|---------------------|--------------------|---------------------|
| | | Quarter Ended | | | Current Year Ended | Previous Year Ended | Current Year Ended | Previous Year Ended |
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| | | Audited | Un - audited | Audited | 12 Months Audited | 12 Months Audited | 12 Months Audited | 12 Months Audited |
| 1 | Income from operations | | | | | | | |
| a) | Net Sales / Income from Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 59.15 | 6.00 |
| b) | Other Operating Income | 132.01 | 132.20 | 109.39 | 523.36 | 446.91 | 523.36 | 446.91 |
| | Total income from operations | 132.01 | 132.20 | 109.39 | 523.36 | 446.91 | 582.51 | 452.91 |
| 2 | Expenses | | | | | | | |
| a) | Cost of material consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 54.25 | 9.14 |
| b) | Change in inventories of finished goods,work-in-progress and stock -in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | -0.75 | -0.87 |
| c) | Employee benefits expense | 91.40 | 120.36 | 109.88 | 400.62 | 370.67 | 440.37 | 403.94 |
| d) | Depreciation and amortisation expense | 100.36 | 23.34 | 26.11 | 169.72 | 102.17 | 201.91 | 119.79 |
| e) | Legal & Professional Charges | 72.57 | 61.20 | 90.36 | 330.79 | 289.22 | 334.26 | 293.18 |
| f) | Repair & Maintenance | 76.51 | 114.63 | 102.27 | 403.99 | 475.45 | 404.53 | 476.25 |
| g) | Loss on sale of Investments (net) | 72.85 | 877.17 | -30.52 | 466.66 | -42.20 | 621.84 | -200.23 |
| h) | Other expenditure | 115.41 | 101.94 | 297.34 | 657.84 | 501.02 | 709.30 | 766.45 |
| | Total Expenses | 529.10 | 1298.64 | 595.44 | 2429.62 | 1696.33 | 2765.71 | 1867.65 |
| 3 | Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) | -397.09 | -1166.44 | -486.05 | -1906.26 | -1249.42 | -2183.20 | -1414.74 |
| 4 | Other Income/ (Loss) | 134.17 | 341.79 | 769.37 | 2017.56 | 1564.49 | 2304.03 | 2019.00 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4) | -262.92 | -824.65 | 283.32 | 111.30 | 315.07 | 120.83 | 604.26 |
| 6 | Finance costs | 1.51 | 0.10 | 0.16 | 1.87 | 0.78 | 5.74 | 4.55 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6) | -264.43 | -824.75 | 283.16 | 109.43 | 314.29 | 115.09 | 599.71 |
| 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) | -264.43 | -824.75 | 283.16 | 109.43 | 314.29 | 115.09 | 599.71 |
| 10 | Tax expense | | | | | | | |
| | - Current Tax | 12.80 | 0.00 | -131.94 | 12.80 | -131.94 | 52.23 | -102.09 |
| | - Deferred Tax | -23.26 | 0.00 | 322.02 | -23.26 | 322.02 | -24.85 | 250.73 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | -253.97 | -824.75 | 93.08 | 119.89 | 124.21 | 87.71 | 451.07 |
| 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) | -253.97 | -824.75 | 93.08 | 119.89 | 124.21 | 87.71 | 451.07 |



| S.NO | Particulars | STANDALONE | | | | | CONSOLIDATED | |
|------|---|---------------|--------------|------------|--------------------|---------------------|--------------------|---------------------|
| | | Quarter Ended | | | Current Year Ended | Previous Year Ended | Current Year Ended | Previous Year Ended |
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| | | Audited | Un - audited | Audited | 12 Months Audited | 12 Months Audited | 12 Months Audited | 12 Months Audited |
| 14 | Paid-up equity share capital (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) | N.A. | N.A. | N.A. | 11172.12 | 11052.23 | 18001.13 | 17898.07 |
| 16 | Earnings per share (EPS)* (before extraordinary items) | | | | | | | |
| (a) | Basic | -1.01 | -3.29 | 0.37 | 0.48 | 0.50 | 0.35 | 1.80 |
| (b) | Diluted | -1.01 | -3.29 | 0.37 | 0.48 | 0.50 | 0.35 | 1.80 |
| ii | Earnings per share (EPS)* (after extraordinary items) | | | | | | | |
| (a) | Basic | -1.01 | -3.29 | 0.37 | 0.48 | 0.50 | 0.35 | 1.80 |
| (b) | Diluted | -1.01 | -3.29 | 0.37 | 0.48 | 0.50 | 0.35 | 1.80 |
| | * Not Annualised | | | | | | | |

PART II Selected Information for the Quarter ended March 31, 2015

| S.NO | Particulars | Quarter Ended | | | Current Year Ended | Previous Year Ended |
|----------|---|---------------|--------------|------------|--------------------|---------------------|
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 31.03.2014 |
| | | 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 31.03.2015 |
|----------|--|--------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | 25 |
| | Disposed of during the quarter | 25 |
| | Remaining unresolved at the end of the quarter | NIL |



Standalone Statement of Assets and Liabilities

Rs. Lacs

| Particulars | STANDALONE | | CONSOLIDATED | |
|--|--|---|--|---|
| | Current Year ended 31.03.2015 Audited | Previous Year ended 31.03.2014 Audited | Current Year ended 31.03.2015 Audited | Previous Year ended 31.03.2014 Audited |
| A EQUITY AND LIABILITIES | | | | |
| 1 SHAREHOLDERS' FUNDS | | | | |
| a) Share Capital | 2504.05 | 2504.05 | 2504.05 | 2504.05 |
| b) Reserves & Surplus | 11172.12 | 11052.23 | 18001.13 | 17898.07 |
| Sub-total -Shareholders' funds | 13676.17 | 13556.28 | 20505.18 | 20402.12 |
| 2 Non-current Liabilities | | | | |
| a) Long Term Borrowings | 50.15 | 2.56 | 77.72 | 32.19 |
| b) Other Long Term Liabilities | 44.33 | 54.99 | 44.33 | 54.99 |
| c) Long Term Provisions | 0.00 | 0.00 | 1.92 | 0.00 |
| Sub-total -Non -Current Liabilities | 94.48 | 57.55 | 123.97 | 87.18 |
| 3 Current Liabilities | | | | |
| a) Short Term Borrowings | 250.00 | 250.00 | 250.00 | 250.00 |
| b) Trade Payables | 447.33 | 447.33 | 451.56 | 447.33 |
| c) Other Current Liabilities | 3350.94 | 3665.84 | 3730.89 | 3688.61 |
| Sub-total -Current Liabilities | 4048.27 | 4363.17 | 4432.45 | 4385.94 |
| TOTAL -EQUITY AND LIABILITIES | 17818.92 | 17977.00 | 25061.60 | 24875.24 |
| B ASSETS | | | | |
| 1 Non -Current Assets | | | | |
| a) Fixed Assets | | | | |
| - Tangible Assets | 1277.16 | 1344.77 | 1455.27 | 1533.91 |
| - Intangible Assets | 0.00 | 0.08 | 0.15 | 0.47 |
| - Capital Work - in - Progress | 36.11 | 0.00 | 1091.13 | 14.13 |
| b) Non -Current Investments | 5437.94 | 5437.94 | 7263.45 | 7270.70 |
| c) Deferred Tax assets (net) | 1695.62 | 1672.36 | 1766.52 | 1742.80 |
| d) Long Term Loans and Advances | 485.24 | 483.69 | 501.3 | 483.72 |
| e) Other Non Current Assets | 4261.74 | 4369.55 | 4261.74 | 4369.55 |
| Sub-total Non -Current assets | 13193.81 | 13308.39 | 16339.56 | 15415.28 |
| 2 Current Assets | | | | |
| a) Current Investments | 3275.53 | 1245.00 | 4632.12 | 5258.97 |
| b) Inventories | 75.42 | 75.42 | 87.62 | 80.49 |
| c) Trade Receivables | 173.62 | 60.88 | 197.65 | 62.83 |
| d) Cash and Cash Equivalents | 183.02 | 222.17 | 926.50 | 1786.64 |
| e) Short Term Loans and Advances | 917.52 | 3065.14 | 2790.87 | 2240.87 |
| f) Other Current Assets | 0.00 | 0.00 | 87.28 | 30.16 |
| Sub -total Current assets | 4625.11 | 4668.61 | 8722.04 | 9459.96 |
| TOTAL ASSETS | 17818.92 | 17977.00 | 25061.60 | 24875.24 |

NOTES:-

- The above results were reviewed and approved by the Board of Directors at their meeting held on 29th May, 2015.
- 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 31.03.2015 is also submitted by the company with BIFR periodically on 19.05.2015.
- 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.
- Pursuant to the enactment of the Companies Act, 2013 (the Act) the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets in accordance with the provision of Schedule II of the Act.
- Company's products fall in single segment category i.e tyres, tubes and flaps.
- The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2015 and the unaudited published year to date figures upto the quarter ended 31st December, 2014 which was subjected to a limited review.
- Gujarat Guardian Ltd (GGL) in which MRL holds 21.24% voting rights, could not be consolidated due to non availability of GGL audited financial statements for the year ended on March 31, 2015.
- Previous quarter/year figures have been regrouped/rearranged wherever necessary.

By order of the Board
For MODI RUBBER LIMITED

sd
(Alok Modi)
Managing Director

NEW DELHI
DATE : 29th May, 2015

CERTIFIED TRUE COPY
For MODI RUBBER LIMITED

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