

MODI RUBBER LIMITED

4-7C, DDA SHOPPING CENTER
NEW FRIENDS COLONY
NEW DELHI-110 025
TEL: 26834384, 26833284, 26848417
TELEX; 031-61839, MRLE-IN
GRAM: "MODIRAW"
FAX: 26836999, 26837530
CIN- L25199UP1971PLC003392
Website: www.modirubberlimited.com
Email: skbajpai@modigroup.net
OUR REF:
DEPTT: Secretarial & Legal
DATED: 28.05.2014

| | |
|---|---|
| Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Tower 1 st Floor, Dalal Street Mumbai 400 001 Ph. 022-22722066, 22722375 Fax 022-22723354, 22723577, 22721278, 22723719 | National Stock exchange of India Ltd Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai 400 051 Ph. 022-6598100-14 Fax 022-6598237-38 Email cmlist@nse.co.in |
|---|---|

Sub: Clause 41 of the Listing Agreement- Audited Financial Results for the year ended March 31, 2014 along with results for the last quarter.

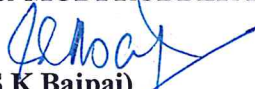
Dear Sir,

Pursuant to clause 41 of the Listing Agreement entered into by the Company with your stock exchange(s), please find enclosed herewith a copy of the audited financial results for the year ended 31st March 2014 along with the audited results for the last quarter as approved by the Board of Directors of the Company at its meeting held on 28.05.2014.

Please take a note of the same and acknowledge its receipt.

Thanking you,

Yours faithfully,
For **MODI RUBBER LIMITED,**


(S K Bajpai)
Head- Legal & Company Secretary
Encl: As above



MODI RUBBER LIMITED

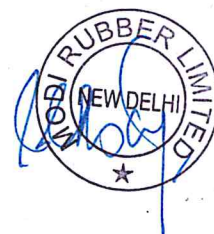
Registered office : Modinagar - 201204 (U. P.)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2014

PART I .

Rs. Lacs

| S.NO | Particulars | Quarter Ended | | | Current Year Ended | Previous Period Ended |
|------|--|----------------|----------------|-----------------|--------------------|-----------------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Un - audited | Audited | 12 Months Audited | 18 Months Audited |
| 1 | Income from operations | | | | | |
| a) | Net Sales / Income from Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) | Other Operating Income | 109.39 | 117.47 | 95.01 | 446.91 | 990.25 |
| | Total income from operations | 109.39 | 117.47 | 95.01 | 446.91 | 990.25 |
| 2 | Expenses | | | | | |
| a) | Employee benefits expense | 109.61 | 97.12 | 83.42 | 369.59 | 457.78 |
| b) | Depreciation and amortisation expense | 26.11 | 26.03 | 30.33 | 102.17 | 176.69 |
| c) | Legal & Professional Charges | 90.36 | 78.10 | 58.22 | 289.22 | 399.06 |
| d) | Repair & Maintenance | 102.27 | 136.26 | 111.42 | 475.45 | 469.16 |
| e) | Sundry Balances written off (Net) | 0.00 | 0.00 | 566.22 | 0.00 | 351.26 |
| f) | Sales Tax | 1.58 | 0.00 | 51.16 | 1.58 | 51.65 |
| g) | Other expenditure | 344.25 | 120.11 | 125.76 | 725.23 | 673.62 |
| | Total Expenses | 674.18 | 457.62 | 1026.53 | 1963.24 | 2579.22 |
| 3 | Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2) | -564.79 | -340.15 | -931.52 | -1516.33 | -1588.97 |
| 4 | Other Income/ (Loss) | 848.11 | 131.84 | -251.97 | 1831.40 | 4438.88 |
| 5 | Profit/(Loss) from ordinary activities before finance costs and exceptional Items (3+4) | 283.32 | -208.31 | -1183.49 | 315.07 | 2849.91 |
| 6 | Finance costs | 0.16 | 0.26 | 0.94 | 0.78 | 1.75 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5+6) | 283.16 | -208.57 | -1184.43 | 314.29 | 2848.16 |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 283.16 | -208.57 | -1184.43 | 314.29 | 2848.16 |
| 10 | Tax expense | | | | | |
| | - Current Tax | -131.94 | 0.00 | 487.33 | -131.94 | 645.97 |
| | - Deferred Tax | 322.02 | 0.00 | -126.47 | 322.02 | (525.49) |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 93.08 | -208.57 | -1545.29 | 124.21 | 2727.68 |
| 12 | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net profit/(Loss) for the period (11-12) | 93.08 | -208.57 | -1545.29 | 124.21 | 2727.68 |



| S.NO | Particulars | Quarter Ended | | | Current Year Ended | Previous Period Ended |
|------|---|---------------|--------------|------------|--------------------|-----------------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Un - audited | Audited | 12 Months Audited | 18 Months Audited |
| 14 | Paid-up equity share capital (Face value Rs. 10/- per share) | 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. | 11052.23 | 10928.02 |
| 16 | Earnings per share (EPS)* (before extraordinary items) | | | | | |
| (a) | Basic | 0.37 | -0.83 | -6.17 | 0.50 | 10.89 |
| (b) | Diluted | 0.37 | -0.83 | -6.17 | 0.50 | 10.89 |
| ii | Earnings per share (EPS)* (after extraordinary items) | | | | | |
| (a) | Basic | 0.37 | -0.83 | -6.17 | 0.50 | 10.89 |
| (b) | Diluted | 0.37 | -0.83 | -6.17 | 0.50 | 10.89 |
| | * Not Annualised | | | | | |

PART II Selected Information for the Quarter ended March 31, 2014

| S.NO | Particulars | Quarter Ended | | | Current Year Ended | Previous Period Ended |
|----------|---|---------------|--------------|------------|--------------------|-----------------------|
| | | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| | | Audited | Un - audited | Audited | 12 Months Audited | 18 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 |
| | - % of Shares (as a % of the total Shareholding of Promoter and Promoter group) | 8.14 | 8.14 | 8.14 | 8.14 | 8.14 |
| | - % of Shares (as a % 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 |
| | - % of Shares (as a % of the total Shareholding of Promoter and Promoter group) | 91.86 | 91.86 | 91.86 | 91.86 | 91.86 |
| | - % of Shares (as a % of the total Share capital of the Company) | 58.05 | 58.05 | 58.05 | 58.05 | 58.05 |

| | | Quarter ended 31.03.2014 |
|----------|--|--------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | 6 |
| | Disposed of during the quarter | 6 |
| | Remaining unresolved at the end of the quarter | NIL |



Standalone Statement of Assets and Liabilities

| Particulars | AS AT | AS AT |
|--|-----------------------|-----------------------|
| | 31.03.2014 Audited | 31.03.2013 Audited |
| A EQUITY AND LIABILITIES | | |
| 1 SHAREHOLDERS' FUNDS | | |
| a) Share Capital | 2504.05 | 2504.05 |
| b) Reserves & Surplus | 11052.23 | 10928.02 |
| Sub-total -Shareholders' funds | 13556.28 | 13432.07 |
| 2 Non-current Liabilities | | |
| a) Long Term Borrowings | 2.56 | 6.60 |
| b) Other Long Term Liabilities | 54.99 | 48.10 |
| Sub-total -Non -Current Liabilities | 57.55 | 54.70 |
| 3 Current Liabilities | | |
| a) Short Term Borrowings | 250.00 | 470.00 |
| b) Trade Payables | 447.33 | 447.33 |
| c) Other Current Liabilities | 3665.84 | 4411.01 |
| Sub-total -Current Liabilities | 4363.17 | 5328.34 |
| TOTAL -EQUITY AND LIABILITIES | 17977.00 | 18815.11 |
| B ASSETS | | |
| 1 Non -Current Assets | | |
| a) Fixed Assets | | |
| - Tangible Assets | 1344.77 | 1480.88 |
| - Intangible Assets | 0.08 | 0.08 |
| b) Non -Current Investments | 5437.94 | 5410.94 |
| c) Deferred Tax assets (net) | 1672.36 | 1994.38 |
| d) Long Term Loans and Advances | 483.69 | 340.76 |
| e) Other Non Current Assets | 4369.55 | 4290.27 |
| Sub-total Non -Current assets | 13308.39 | 13517.31 |
| 2 Current Assets | | |
| a) Current Investments | 1245.00 | 0.00 |
| b) Inventories | 75.42 | 75.42 |
| c) Trade Receivables | 4.27 | 6.80 |
| d) Cash and Cash Equivalents | 222.17 | 610.88 |
| e) Short Term Loans and Advances | 3121.75 | 4604.70 |
| Sub -total Current assets | 4668.61 | 5297.80 |
| TOTAL ASSETS | 17977.00 | 18815.11 |



NOTES:-

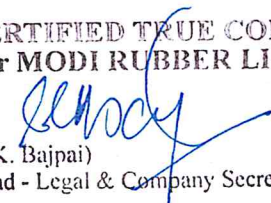
- 1 The above results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 28th May, 2014.
- 2 In compliance of directions issued by the BIFR vide its order dated 23.02.2010, the unimplemented portion of the SS -08 has been implementing by the company and a status report to this effect is also submitted by the company with BIFR periodically.
- 3 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.
- 4 Company's products fall in single segment category i.e tyres, tubes and flaps.
- 5 Current year is of 12 months and previous period is of 18 months. Hence, current year figures are not comparable with those of previous period figures.
- 6 The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2014 and the unaudited published year to date figures upto the quarter ended 31st December, 2013 which was subjected to a limited review.
- 7 Previous quarter/year/period figures have been regrouped/rearranged wherever necessary.

By order of the Board
For MODI RUBBER LIMITED

Sd/-
(Alok Modi)
Managing Director

NEW DELHI
DATE : 28th May, 2014

**CERTIFIED TRUE COPY
For MODI RUBBER LIMITED**


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