

**MODELLA WOOLLENS LIMITED**

CIN : L17120MH1961PLC012080

Registered Office: 4 C, Vulcan Insurance Building, Veer Nariman Road, Churchgate, Mumbai 400020

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**STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016**

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter Ended			Year to date	
		31.3.2016	31.12.2015	31.3.2015	31.3.2016	31.3.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>					
	a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-
	<b>Total income from operations (net)</b>	-	-	-	-	-
<b>2</b>	<b>Expenses</b>					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees benefit expenses	3.91	10.25	5.07	25.37	22.93
	e) Depreciation	-	-	(-) 0.08	0.02	0.02
	f) Other Expenditure	5.07	5.41	3.54	23.00	15.99
	<b>Total expenses</b>	8.98	15.66	8.53	48.39	38.94
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, finance costs &amp; exceptional Items(1-2)</b>	(-) 8.98	(-) 15.66	(-) 8.53	(-) 48.39	(-) 38.94
<b>4</b>	Other Income	-	0.00	0.02	0.02	0.09
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items(3-4)</b>	(-) 8.98	(-) 15.66	(-) 8.51	(-) 48.37	(-) 38.85
<b>6</b>	Finance Costs	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)</b>	(-) 8.98	(-) 15.66	(-) 8.51	(-) 48.37	(-) 38.85
<b>8</b>	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	(-) 8.98	(-) 15.66	(-) 8.51	(-) 48.37	(-) 38.85
<b>10</b>	Tax expense	-	-	-	-	-
<b>11</b>	<b>Net Profit/Loss from Ordinary Activities after tax(9-10)</b>	(-) 8.98	(-) 15.66	(-) 8.51	(-) 48.37	(-) 38.85
<b>12</b>	Extraordinary Item(net of tax expenses)	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	(-) 8.98	(-) 15.66	(-) 8.51	(-) 48.37	(-) 38.85
<b>14</b>	Paid-up equity share capital (Face Value of the share shall be indicated)	91	91	91	91	91
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL
<b>16</b>	<b>i) Earning per share(before extraordinary items) of Rs.10/- each(not annualised):</b>					
	a) Basic	(-) 0.99	(-) 1.72	(-) 0.94	(-) 5.32	(-) 4.27
	b) Diluted	(-) 0.99	(-) 1.72	(-) 0.94	(-) 5.32	(-) 4.27
	<b>ii) Earning per share(after extraordinary items) of Rs.10/- each(not annualised):</b>					
	a) Basic	(-) 0.99	(-) 1.72	(-) 0.94	(-) 5.32	(-) 4.27
	b) Diluted	(-) 0.99	(-) 1.72	(-) 0.94	(-) 5.32	(-) 4.27

Notes:

1. The above Financial Results were taken on record by the Board of Directors at their meeting held on 18<sup>th</sup> May, 2016 and approved the same for release.
2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year ended 31.3.2016 and the published year to date figures as on third quarter ended 31.12.2015 of the current financial year.

**3. STANDALONE STATEMENT OF ASSETS AND LIABILITIES:**

(Rs.in Lakhs)

Particulars	As at	
	Year Ended 31st March 2016	Previous Year ended 31st March 2015
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Fund</b>		
a. Share Capital	91.00	91.00
b. Reserve and Surplus	(254.63)	(206.26)
	(163.63)	(115.26)
<b>2. Non-current Liabilities</b>		
a. Long Term Borrowings	15.08	26.50
b. Other Long Term Liabilities	0.00	0.00
c. Long Term Provision	41.76	39.07
	56.84	65.57
<b>3. Current Liabilities</b>		
a. Short Term Borrowing	106.43	50.27
b. Trade Payable	0.00	0.00
c. Other Current Liabilities	0.46	0.48
d. Short term provisions	2.59	3.12
	109.48	53.87
Total	2.69	4.18
<b>B. ASSETS</b>		
<b>1. Non-current Assets</b>		
a. Fixed Assets		
-Tangible Assets	0.06	0.07
b. Long Term Loans and Advances	0.30	0.30
c. Other non-current assets	0.01	0.01
	0.37	0.38
<b>2. Current Assets</b>		
a. Current Investments	0.00	0.00
b. Trade Receivable	0.00	0.00
c. Cash & cash equivalents	1.96	0.76
d. Short-term loans and advances	0.36	3.04
	2.32	3.80
Total	2.69	4.18

4. The audit for the year and quarter ended 31<sup>st</sup> March, 2016 has been carried out by the statutory auditors.
5. (i).Rent including society charges for office premises debited to the profit & loss account for the year is **Rs.2,51,508/-**  
(ii).Provision for rent payable up to 31<sup>st</sup> March, 2016 **Rs. 36,91,538/-** includes cheques paid but not encashed by the landlord.
6. (i).No provisions of income tax has been made in the books in the absence of taxable income as per Income Tax Act, 1961.  
(ii).The Company has not created deferred tax asset on tax losses and depreciation, that are available for set off against future taxable income, in view of significant uncertainty regarding reliability of the same.
7. The Company has not accepted any “Public Deposit” as defined in para 2(1)(xi) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction, 1998 during the year ended March, 2016.
8. Figures of previous quarter/year have been regrouped/rearranged wherever necessary to confirm to the current quarter/year.

For and on behalf of the Board of Directors

Place : Mumbai  
Dated: 18<sup>th</sup> May, 2016

(V.K. Grover)  
Chairman & Managing Director

