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modella woollens limited

REGISTERED OFFICE : 4-C,VULCAN INSURANCE BLDG., VEER NARIMAN ROAD, MUMBAI - 400 020. INDIA.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2009

(Rs. in Lakhs)

Particulars	1	2	3	4	5
	3 months ended 31.12.2009	Corresponding 3 months in the previous year 31.12.2008	Year to date figures for current period ended 31.12.2009	Year to date figures for the previous year ended 31.12.2008	Year to date figures for current period ended 31.3.2009
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/Income from operations	-	-	-	-	-
b) Other Operating Income	-	-	-	-	-
2 Expenditure					
a) Increase/decrease in stock in trade & work-in-progress	-	-	-	-	-
b) Consumption of raw material	-	-	-	-	-
c) Purchase of traded goods	-	-	-	-	-
d) Employees Cost	4.06	4.63	10.86	14.56	23.4
e) Depreciation	0.03	0.38	0.10	1.15	1.1
f) Rent	0.61	0.61	1.82	1.82	2.3
g) Electricity	0.48	0.85	1.79	2.37	2.4
h) Legal & Professional Expenses	0.44	2.35	2.12	4.45	6.1
i) Other Expenditure	0.79	0.94	3.62	4.60	5.1
j) Interest Income Tax	1.20	-	1.20	-	-
k) Total	7.61	9.76	21.51	28.95	41.1
3 Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	(-) 7.61	(-) 9.76	(-) 21.51	(-) 28.95	(-) 41.1
4 Other Income	2.26	2.51	8.82	9.35	18.4
5 Profit before Interest & Exceptional Items(3+4)	(-) 5.35	(-) 7.25	(-) 12.69	(-) 19.60	(-) 23.1
6 Interest	-	-	-	-	-
7 Profit after Interest but before Exceptional Items (5-6)	(-) 5.35	(-) 7.25	(-) 12.69	(-) 19.60	(-) 23.1
8 Exceptional Items	-	-	-	-	-
9 Profit(+)/Loss(-) from ordinary Activities before tax (7+8)	(-) 5.35	(-) 7.25	(-) 12.69	(-) 19.60	(-) 23.1
10 Tax expense	(-) 0.48	0.04	7.51	1.58	8.1
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(-) 4.87	(-) 7.29	(-) 20.20	(-) 21.18	(-) 14.1
12 Extraordinary Item(Ref. Note No.3)	-	-	17.67	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	(-) 4.87	(-) 7.29	(-) 2.53	(-) 21.18	(-) 14.1
14 Paid-up equity share capital (Face Value of the share shall be indicated)	91	91	91	91	91
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL	NIL	NIL
16 Earning per share(EPS)					
a) Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)	(-) 0.53	(-) 0.80	(-) 2.22	(-) 2.33	(-) 1.0
b) Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the previous year (not to be annualized)	(-) 0.53	(-) 0.80	(-) 0.28	(-) 2.33	(-) 1.0



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17 Public Shareholding					
Number of shares	560864	560864	560864	560864	560
Percentage of shareholding	61.63%	61.63%	61.63%	61.63%	61.6
18 Promoters and promoter group shareholding**					
a)Pledged/Encumbered					
-Number of shares	NIL	NIL	NIL	NIL	
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N
-Percentage of shares(as a %of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N
p)Non-encumbered					
-Number of shares	349136	349136	349136	349136	349
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	10
-Percentage of shares(as a %of the total share capital of the company)	38.37%	38.37%	38.37%	38.37%	38.3

1. The above Financial Results were taken on record by the Board of Directors at their meeting held on 18th January, 2010.
2. The limited review for the period ended 31st December, 2009 has been carried out by the statutory auditors.
3. Vide its Order dated 5th March, 2009 the Hon'ble Bombay High Court directed the Official Liquidator to pay interest on compensation amounting Rs. 76,34,490/- refunded to the Company in financial year ended 31st March, 2007. The Official Liquidator has paid interest of Rs. 17,67,025/- on 23rd April, 2009 towards full and final settlement of interest.
4. The Company is contingently liable for the following: (Not provided for)

	31 st Dec 2009 Rs.	31 st Dec 2008 Rs.
1. Disputed excise duty-the matter has become time barred.	NIL	1,06,919
2. Disputed Income-tax Demand for A.Y. 2001-02.	NIL	7,18,666

5. .1. The Company's primary business is trading in textiles. In absence of suitable trading partners commercial activity continued to be suspended during the year.
- .2. In the absence of trading activity the Company has invested surplus funds in liquid fund.
6. 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 as at December 31, 2009
7. Information on investor complaints pursuant to Clause #41 of the listing agreement for the period ended 31st December, 2009.

Opening balance	Additions	Disposals	Closing balance
NIL	NIL	NIL	NIL

8. The figures of previous period have been rearranged wherever necessary to confirm to the current period.

For and on behalf of the Board of Directors

x 

Place: Mumbai
Dated: 18th January, 2010

(V.K. Grover)
Chairman & Managing Director