



Tel : 91-22-2204 7424
 : 91-22-2204 9879
 Fax : 91-22-2287 2620
 Email : modella@vsnl.com

modella woollens limited

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

UNAUDITED FINANCIAL RESULTS(PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2009

(Rs. In Lakhs)

Particulars	1	2	3
	3 months ended 30.6.2009	Corresponding 3 months in the previous year ended 30.6.08	Accounting Year Ended 31.3.2009
	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	2.97	4.74	23.46
e) Depreciation	0.03	0.38	1.32
f) Other Expenditure	4.13	4.93	16.90
g) Total	7.13	10.06	41.68
3 Profit from Operations before Other Income, Interest & Exceptional Items(1-2)	(7.13)	(10.06)	(41.68)
4 Other Income	1.79	3.41	18.46
5 Profit before Interest & Exceptional Items(3+4)	(5.34)	(6.65)	(23.22)
6 Interest	-	-	-
7 Profit after Interest but before Exceptional Items (5-6)	(5.34)	(6.65)	(23.22)
8 Exceptional Items	-	-	-
9 Profit(+)/Loss(-) from ordinary Activities before tax (7+8)	(5.34)	(6.65)	(23.22)
10 Tax expense	0.01	1.49	8.62
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(5.35)	(8.14)	(14.60)
12 Extraordinary Item(Ref. Note No.3)	17.67	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	12.32	(8.14)	(14.60)
14 Paid-up equity share capital (Face Value of the share shall be indicated)	91	91	91
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NIL	NIL	NIL



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: 2 :

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)	1.35	(0.90)	(1.60)
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)	1.35	(0.90)	(1.60)
17 Public Shareholding			
Number of shares	560864	560864	560864
Percentage of shareholding	61.63%	61.63%	61.63%
18 Promoters and promoter group shareholding**			
a)Pledged/Encumbered			
-Number of shares	NIL	NIL	NIL
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.
-Percentage of shares(as a %of the total share capital of the company)	N.A.	N.A.	N.A.
b)Non-encumbered			
-Number of shares	349136	349136	349136
-Percentage of shares(as a %of the total shareholding of promoter and promoter group)	100%	100%	100%
-Percentage of shares(as a %of the total share capital of the company)	38.37%	38.37%	38.37%

1. The above Financial Results were taken on record by the Board of Directors at their meeting held on 21st July, 2009.
2. The limited review for the year ended 30th June, 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)

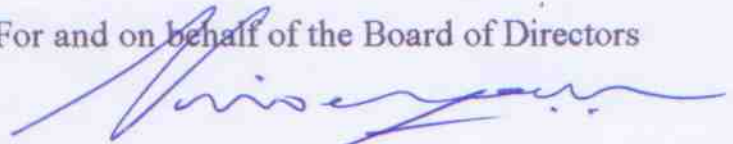
	30 th June 2009 Rs.	30 th June 2008 Rs.
1. Disputed excise duty-the matter has become time barred.	-	106,919
2. Disputed Income Tax Demand for A.Y. 2001-02. The appellate order is against the Company. The order has a number of patent and inherent errors impacting the very core of the issues in appeal. The Company has filed an application for rectification with C.I.T. (Appeals) and has also preferred an appeal to the Income-tax Appellate Tribunal. The Income-tax Appellate Tribunal partly upheld & allowed the Company's appeal. However, appeal effect to the order passed by the ITAT has not yet been given by the Income-tax Department. Hence, the exact quantum of liability, if any, can not be ascertained.	7,18,666	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 June 30, 2009		

7. Information on investor complaints pursuant to Clause #41 of the listing agreement for the period ended 30th June, 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



Place: Mumbai
Dated: 21st July, 2009



(V.K. Grover)
Chairman & Managing Director