



Fax No. 24015418

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 2008**

(Rs. In Lakhs)

	1	2	3
	3 months ended 30th June 2008	Corresponding 3 months in the previous year ended 30th June, 2007	Accounting year ended 31st March 2008 (Audited)
1 Net Sales/Income from operations	-	-	-
2 Other Income			
a) Transfer of lease hold rights	-	250.00	250.00
b) Net Refund of Rent	-	-	-
c) Others	3.41	0.87	6.87
3 Total Expenditure:			
a) (Increase)/decrease in stock in trade	-	-	-
b) Consumption of raw material	-	-	-
c) Staff Cost	4.74	2.70	15.45
d) Rent	0.61	0.62	2.44
e) Legal & Professional Charges	1.52	1.86	4.37
f) Electricity	0.78	0.46	2.55
g) Rates & Taxes	0.02	-	0.07
h) Printing & Stationery	0.03	0.41	0.48
i) Postage & Telephone	0.50	0.24	0.87
j) Advertisement (Statutory)	0.27	0.13	0.55
k) Prior Year's Rent	-	-	-
l) Other Expenditure	1.21	0.98	2.75
4 Interest	-	0.37	0.36
5 Depreciation	0.38	0.08	1.52
6 Doubtful advances written off	-	-	43.56
7 Profit(+)/Loss(-) before tax(1+2-3-4-5)	(6.65)	243.02	181.90
8 Provision for taxation	1.50	33.24	20.19
9 Net Profit(+)/Loss(-)(6-7)	(8.15)	209.78	161.71
10 Paid-up Equity Share Capital of Rs.10/- each fully paid up	91	91	91
11 Reserves excluding revaluation reserves(as per balance sheet of previous accounting year)	NIL	NIL	NIL
12 Basic and diluted EPS for the period and for the previous year(not annualised)	(0.90)	23.05	17.77
13 Aggregate of Non Promoter Shareholding	560864	560864	560864
No. of Shares			
Percentage of holding	61.63%	61.63%	61.63%

- 1 The above Financial Results were taken on record by the Board of Directors at their meeting held on 28<sup>th</sup> July, 2008.
- 2 The limited review for the year ended 30<sup>th</sup> June, 2008 has been carried out by the statutory auditors.
- 3 The Company is contingently liable for the following: (Not provided for)

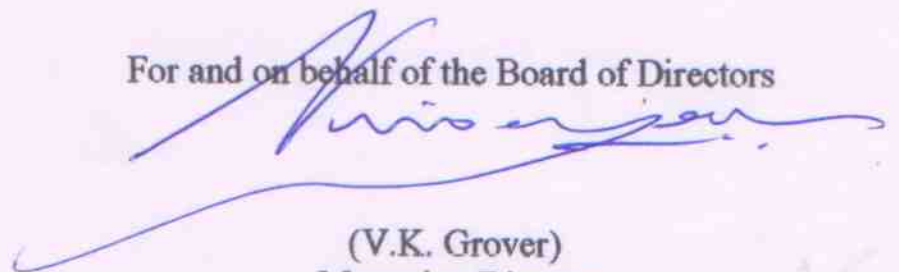
	30 <sup>th</sup> June 2008 Rs.	30 <sup>th</sup> June 2007 Rs.
1 Disputed excise duty-the matter is subjudice. Appellate order is in favour of the Company.	1,06,919	106,919
2. Disputed Income Tax Demand for A.Y. 2001-02. The appellate order is against the Company. The Order has a number of patent and 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 matter was heard on 5.6.2008 and the decision is awaited.	7,18,666	7,18,666
4 The Company's primary business is of trading in textiles, which continued to be suspended due to past actions taken by tax department and lack of business opportunity. In the interregnum funds have been invested in fixed deposits and mutual funds. 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 <sup>th</sup> , 2008. However, out of abundant caution application for registration as residuary Non-Banking Financial Companies under section 45 IA of the Reserve Bank of India Act, 1934 has been made to the Reserve Bank of India.		

- 5 Information on investor complaints pursuant to Clause #41 of the listing agreement for the period ended 30<sup>th</sup> June, 2008.

Opening balance	Additions	Disposals	Closing balance
NIL	5	5	NIL

- 6 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: 28<sup>th</sup> July, 2008

(V.K. Grover)  
Managing Director