

MODISON[®]
METALS LIMITED

33 - NARIMAN BHAVAN, 227 - NARIMAN POINT,
MUMBAI - 400 021. INDIA
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E-MAIL : sales@modison.com WEB : www.modison.com
CIN NO : L51900MH1983PLC029783



MML/2018D/122
09.08.2018

BSE Limited,
Corporate Relationship Department,
Rotunda Building, 1st floor,
New Trading Ring,
P. J. Towers, Dalal Street
MUMBAI – 400 001.

Dear Sirs,

Ref: MODISON METALS LTD. – SCRIP CODE 506261.

Sub: Outcome of Board Meeting held on 9th August,2018.

The Board of Directors of the Company at its Meeting held on 9th August ,2018 have approved the following:-

1) Unaudited Financial Results:


The Unaudited Financial Results for the First quarter ended 30th June,2018. (Copy of Unaudited Financial Results alongwith Limited Review Report are attached herewith).

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 12.25p.m.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For MODISON METALS LIMITED,


G.L. MODI
MANAGING DIRECTOR
Encl: As above

MODISON METALS LIMITED

Regd. Office:- 33-Nariman Bhavan, 227-Nariman Point, Mumbai - 400021
Te: +91 22 2202 6437 Fax: +91 22 2204 8009 Email:shareholder@modison.com Web: www.modison.com
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Sr No	Particulars	Quarter Ended			Year Ended
		(UnAudited)	(Audited) (Refer Note No.6)	(UnAudited)	(Audited)
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
1	Income				
	(a) Revenue from Operations (Refer Note 2)	4,760.38	6,310.83	4,802.25	20,518.64
	(b) Other Income	32.15	61.85	45.27	150.34
	Total Income from operations	4,792.53	6,372.68	4,847.52	20,668.98
2	Expenses:				
	a) Cost of Materials consumed	4,118.30	4,142.84	4,169.84	14,296.53
	b) Purchase of Stock-in-trade	43.20	-	-	0.10
	c) Changes in Inventory of Finished goods, Work-in-progress and Stock-in-trade	(797.85)	278.59	(1,204.98)	(412.59)
	d) Excise Duty on Sales of goods (Refer Note 2)	-	-	401.60	401.60
	e) Employee Benefits Expenses	326.08	326.29	307.02	1,282.29
	f) Finance Cost	57.54	44.71	71.15	185.45
	g) Depreciation and Amortisation expense	155.24	167.68	151.74	628.16
	h) Other expenses	546.80	686.48	508.87	2,242.24
	Total Expenses	4,449.31	5,646.59	4,405.24	18,623.78
3	Profit / (Loss) from ordinary activites before Exceptional items (1-2)	343.22	726.09	442.28	2,045.20
4	Exceptional Items (Refer Note 3)	(12.93)	65.55	155.12	305.46
5	Profit / (Loss) before tax (3 +/- 4)	330.29	791.64	597.40	2,350.66
6	Tax Expense				
	- Current tax	110.70	284.70	217.00	849.11
	- Deferred tax	(12.06)	(124.34)	(11.34)	(138.77)
	Total Tax Expenses	98.64	160.36	205.66	710.34
7	Profit / (Loss) for the period (5 +/-6)	231.65	631.28	391.74	1,640.32
8	Other Comprehensive Income, net of income tax				
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	(0.80)	13.46	(5.55)	(3.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	(0.80)	13.46	(5.55)	(3.18)
9	Total Comprehensive Income for the period (8 +/- 7)	230.85	644.74	386.19	1,637.14
10	Paid-up equity share capital (face value of Rs 1/- per share)	324.50	324.50	324.50	324.50
11	Other Equity				12,368.76
12	Earning per share (EPS) (of Rs 1/- each) (not annualised)				
	Basic/ Diluted EPS	0.71	1.95	1.21	5.05

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Notes:

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August, 2018. The statutory auditors of the Company has carried out a limited review of aforesaid results.
 - 2) Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July, 2017, The excise duty/VAT etc. has been subsumed in GST. In accordance with IND AS 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from operations are required to be shown net off GST and inclusive of Excise Duty. Accordingly figures of revenue from operation for the quarter ended 30th June 2018 are not comparable with previous quarter ended 30th June 2017.
- | Comparable revenue from operations for the reported periods: | | | | |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| Particulars | Quarter Ended | | Year Ended | |
| | (UnAudited)
30-06-2018 | (Audited)
31-03-2018 | (UnAudited)
30-06-2017 | (Audited)
31-03-2018 |
| Comparable Revenue from Operations | 4,760.38 | 6,310.83 | 4,400.65 | 20,117.04 |
- 3) Exceptional Item for the period(s) represents profit/(loss) on Hedging of Silver in stock as raw material of the company.
 - 4) As the Company's business activity falls within a single Primary segment viz. : "Manufacturing of Electrical Contacts" the disclosure requirement of Indian Accounting Standard (IND AS-108) " Segment Reporting" is not applicable.
 - 5) The figures of quarter ended 31st March 2018 are the balancing figures between audited figures of full financial year ended 31st March 2018 and published unaudited year to date figures upto third quarter 31st December 2017.
 - 6) Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.



Place: Mumbai
Date: 9th August, 2018

On behalf of the Board of Directors
For Modison Metals Limited

(Signature)
G.L. MODI
DIN 00027373

MANAGING DIRECTOR

Limited Review Report

To,
The Board of Directors of MODISON METALS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **MODISON METALS LIMITED ("Company")** for the quarter ended June 30, 2018 attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by the Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 (the Regulations). Attention is drawn to fact that the figures for the three months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
2. The unaudited financial results are the responsibility of the Company's management and have been approved by Board of Directors in their meeting held on 9th August, 2018. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP
Chartered Accountants
Firm Registration No: 104746W/W100096



Kunal Vakharia
Partner
Membership No.: 148916
Place: Mumbai
Date: August 9, 2018

