

MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

PART I

(Rs. in Lacs)

	Particulars	Quarter Ended Sept. 30,2016 (Unaudited)	Previous Quarter Ended June 30,2016 (Unaudited)	Corresponding Quarter Ended Sept. 30,2015 (Unaudited)	Half Year Ended Sept. 30,2016 (Unaudited)	Half Year Ended Sept. 30,2015 (Unaudited)	Year Ended Mar. 31,2016 (Audited)
1	(a) Income from Operations	63.21	44.58	65.24	107.79	123.47	217.89
	(b) Other Operating Income	22.57	22.43	23.46	45.00	47.18	96.35
	(c) Total	85.78	67.01	88.70	152.79	170.65	314.24
2	Expenditure						
	(a) Operating Expenses	5.27	3.92	5.45	9.19	10.64	19.49
	(b) Employee Benefit Expenses	30.67	31.04	30.08	61.71	63.74	120.77
	(c) Legal & Professional Charges	18.38	15.79	18.18	34.17	31.89	70.77
	(d) Depreciation	0.79	0.75	1.06	1.54	2.07	4.21
	(e) Other Expenditure	12.48	12.16	21.00	24.64	37.38	77.80
	(f) Total	67.59	63.66	75.77	131.25	145.72	293.04
3	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	18.19	3.35	12.93	21.54	24.93	21.20
4	Other Income	-	-	-	-	-	-
5	Profit before interest and Exceptional Items (3+4)	18.19	3.35	12.93	21.54	24.93	21.20
6	Interest and Finance charges	0.49	0.34	0.33	0.83	0.64	1.32
7	Profit after interest but before Exceptional Items (5-6)	17.70	3.01	12.60	20.71	24.29	19.88
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	17.70	3.01	12.60	20.71	24.29	19.88
10	Tax Expenses						
	(a) Current Tax	5.65	1.10	4.50	6.75	8.50	7.50
	(b) Deferred Tax - net write off/(write back)	(0.13)	(0.14)	(0.35)	(0.27)	(0.46)	(0.78)
	(c) MAT Credit	-	-	-	-	-	-
	(d) Tax for Earlier Years	-	-	-	-	-	-
	(e) Total (a to d)	5.52	0.96	4.15	6.48	8.04	6.72
11	Net Profit from Ordinary Activities after tax (9-10)	12.18	2.05	8.45	14.23	16.25	13.16
12	Extraordinary items (net of tax provision)	Nil	Nil	Nil	Nil	Nil	Nil
13	Net Profit for the period (11-12)	12.18	2.05	8.45	14.23	16.25	13.16
14	Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11	293.11
15	Reserves excluding Revaluation Reserve						957.23
16	Earnings Per Share (EPS) Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year (not annualised) (Rs.)	0.42	0.07	0.29	0.49	0.55	0.45

PART II

A PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	796341	796341	796341	796341	796341	796341
Percentage of shareholding	27.17	27.17	27.17	27.17	27.17	27.17
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	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/A	N/A

- Percentage of shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A	N/A	N/A
b) Non-Encumbered						
- Number of shares	2134784	2134784	2134784	2134784	2134784	2134784
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	72.83	72.83	72.83	72.83	72.83	72.83

B INVESTOR COMPLAINTS

Particulars	Quarter ended Sept. 30, 2016
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended Sept. 30, 2016 (Unaudited)	Previous Accounting Year Ended Mar. 31, 2016 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	293.11	293.11
Reserves & Surplus	974.45	957.23
2 Current Liabilities		
Trade Payables	166.80	214.99
Other Current Liabilities	35.88	31.91
Short-term Provisions	18.31	41.30
TOTAL - EQUITY AND LIABILITIES	1485.55	1538.54
B ASSETS		
1 Non-current Assets		
Fixed Assets	15.44	16.01
Non-Current Investments	72.60	72.60
Deferred-tax Assets (net)	6.70	6.43
Long term loans and advances	86.81	86.81
2 Current Assets		
Inventories	7.56	1.90
Current Investments	0.00	0.00
Trade Receivables	65.30	58.19
Cash and Bank Balance	1200.05	1265.66
Short-term Loans and Advances	31.09	30.94
TOTAL - ASSETS	1485.55	1538.54

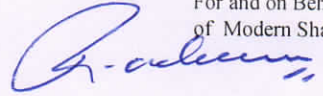
SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED.

Particulars	Quarter Ended Sept. 30, 2016 (Unaudited)	Previous Quarter Ended June 30, 2016 (Unaudited)	Corresponding Quarter Ended Sept. 30, 2015 (Unaudited)	Half Year Ended Sept. 30, 2016 (Unaudited)	Half Year Ended Sept. 30, 2015 (Unaudited)	Year Ended Mar. 31, 2016 (Audited)
Segment Revenue						
a. Broking Services	64.55	44.82	63.11	109.37	121.79	216.47
b. Proprietary Trading	(1.33)	(0.24)	2.14	(1.57)	1.68	1.42
Less: Income from Intersegments	-	-	-	-	-	-
Total	63.22	44.58	65.25	107.80	123.47	217.89
Segment Result						
a. Broking Services	38.48	23.28	33.91	61.76	68.22	98.44
b. Proprietary Trading	(1.33)	(0.24)	2.14	(1.57)	1.68	1.42
Total	37.15	23.04	36.05	60.19	69.90	99.86
Less: Interest	0.49	0.34	0.33	0.83	0.64	1.32
Less: Unallocated expenses net of unallocated income	18.96	19.69	23.12	38.65	44.97	78.66
Profit before Tax	17.70	3.01	12.60	20.71	24.29	19.88
Capital Employed (Segment Assets - Segment Liabilities)						
Broking Services	1098.30	1156.66	1156.66	1098.30	1156.66	1163.51
Proprietary Trading	7.56	2.22	0.94	7.56	0.94	1.90
Unallocated	158.70	93.52	113.42	158.70	113.42	84.93
Total	1264.56	1252.40	1271.02	1264.56	1271.02	1250.34

Notes:

1. The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 27, 2016.
2. Income from operations include income from trading in securities, which is net of increase/(decrease) in stock - for the quarter ended September 30, 2016 Rs.5.34Lacs [corresponding previous quarter (Rs.4.40Lacs)], six months ended September 30, 2016 Rs.5.66Lacs, [corresponding previous half year (Rs.4.73Lacs)], [previous year ended March 31, 2016 (Rs.3.77Lacs)].
3. The Segment wise Revenue, Results and Assets & Liabilities figures relate to the respective amounts identifiable to each segments. Most of the expenses, assets & liabilities relate to the enterprise as a whole and are shown as unallocated. The Company is engaged in the business of sharebroking and is also involved in proprietary trading.
4. Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
5. The results for the quarter and half year ended September 30, 2016 have been reviewed by the Statutory Auditors of the Company.

For and on Behalf of the Board of Directors
of Modern Shares and Stockbrokers Limited



ROSHAN PATHERIA
Director
DIN: 00651144



ANIL MANGHNANI
Whole Time Director
DIN: 00012806

Place: Mumbai
Date: October 27, 2016

REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS

**TO,
THE BOARD OF DIRECTORS,
MODERN SHARES AND STOCKBROKERS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Modern Shares and Stockbrokers Limited** for the period ended on 30th September, 2016. The statement has been prepared by the company's management pursuant Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015. The statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 analytical procedures 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.

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 prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B D G & Associates
Chartered Accountants**



**Sunil Bhandari
Partner**

Membership No: 047981

Place: Mumbai

Date: 27th October, 2016

