

MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter ended	
		June 30, 2019	June 30, 2018
		(Ind AS) (Unaudited)	(Ind AS) (Unaudited)
	Revenue from operations		
(i)	Interest Income	18.58	17.87
(ii)	Dividend Income	0.01	0.01
(iii)	Brokerage and Commission Income	37.62	52.10
(iv)	Net gain on fair value changes	-	0.83
(v)	Profit/(Loss) on Trading	4.83	0.36
(I)	Total Revenue from operations	61.04	71.17
(II)	Other gains/(losses)-Net	-	-
(III)	Total Income (I+II)	61.04	71.17
	Expenses		
(i)	Finance Cost	0.26	0.26
(ii)	Employee benefit expense	34.42	34.07
(iii)	Depreciation, amortization and impairment	2.33	0.48
(iv)	Net loss on fair value changes	0.60	-
(v)	Administrative and other Expenses	30.61	29.31
(IV)	Total expenses (IV)	68.22	64.12
(V)	Profit/(Loss) Before Exceptional and Tax (III+IV)	(7.18)	7.05
(VI)	Exceptional Items	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(7.18)	7.05
(VIII)	Tax Expense		
	(1) Current tax	-	(1.75)
	(2) Deferred tax	0.12	0.09
(IX)	Profit/(Loss) for the Quarter (VII-VIII)	(7.06)	5.39
(X)	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss in subsequent periods		
	1 Re-measurement gains/(losses) on defined benefit plans	(0.20)	(0.20)
	Income tax effect on above		
	Total Comprehensive Income for the period(IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(7.26)	5.19
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)		
	Basic	(0.25)	0.18
	Diluted	(0.25)	0.18

Notes:

- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2018, have also been presented on the basis of the Ind AS framework.

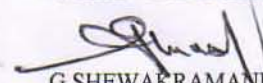
- 2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

(Rs.in Lakhs)

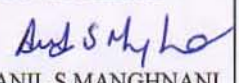
Particulars	Quarter Ended 30th June, 2018
Net Profit / (Loss) after Tax as per Previous GAAP	5.60
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	(0.20)
Fair value change on financial assets carried at fair value through profit or loss	0.83
Profit on sale on financial instruments	(0.72)
Others	(0.32)
Net Profit / (Loss) after Tax as per Ind AS	5.19

- 3 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 04th September, 2019.
- 4 The above unaudited results for the quarter ended June 30, 2019 have been reviewed by Statutory Auditors of the company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. The Ind AS compliant Financial Results pertaining to quarter ended June 30, 2018, have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the results.
- 5 Income from operations include income from trading in securities, which is net of increase/(decrease) in stock (Rs.0.10 Lakhs) (corresponding previous quarter (Rs.0.27 Lakhs)).
- 6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2019 as it is not mandatory as per SEBI's circular dated July 5,2016.
- 8 With respect to the suit filed against Bata India Limited, the company got the order from Court of Small Causes at Bombay for possession of the shop and fixing of mesne profit is pending before the Appeal Bench.
- 9 Previous period figures have been regrouped/rearranged/restated/recaste to be in conformity with the Schedule III of the Companies Act, 2013.

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

X 

G SHEWAKRAMANI
Director
DIN: 00413343



ANIL S MANGHNANI
Whole-time Director
DIN: 00012806

Place: Mumbai
Date: September 4, 2019