

**MODERN SHARES AND STOCKBROKERS LIMITED**

CIN: L45200MH1939PLC002958

Regd. Office: Staircase No. 13, North Stand, Wankhede Stadium, Churchgate, Mumbai - 400 020

Tel. No.022 42122400; Fax No.022 42122441; email - modernshare@hotmail.com; Web: www.modernshares.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		Sept 30, 2019	Sept 30, 2018	June 30, 2019	Sept 30, 2019	Sept 30, 2018
		(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)	(Ind AS)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	<b>Revenue from operations</b>					
(i)	Interest Income	18.45	18.33	18.58	37.03	36.20
(ii)	Dividend Income	0.02	0.13	0.01	0.03	0.14
(iii)	Brokerage and Commission Income	33.13	44.35	37.62	70.75	96.45
(iv)	Net gain on fair value changes	-	(0.64)	-	-	0.19
(v)	Profit/(Loss) on Trading	0.44	3.84	4.83	5.27	4.20
(I)	<b>Total Revenue from operations</b>	<b>52.04</b>	<b>66.01</b>	<b>61.04</b>	<b>113.08</b>	<b>137.12</b>
(II)	Other gains/(losses)-Net	-	-	-	-	-
(III)	<b>Total Income (I+II)</b>	<b>52.04</b>	<b>66.01</b>	<b>61.04</b>	<b>113.08</b>	<b>137.12</b>
	<b>Expenses</b>					
(i)	Finance Cost	0.26	0.25	0.26	0.52	0.51
(ii)	Employee benefit expense	34.39	33.31	34.42	68.81	67.38
(iii)	Depreciation; amortization and impairment	2.33	0.49	2.33	4.66	0.97
(iv)	Net loss on fair value changes	1.14	1.09	0.60	1.74	1.09
(v)	Administrative and other Expenses	26.59	33.04	30.61	57.20	62.35
(IV)	<b>Total expenses (IV)</b>	<b>64.71</b>	<b>68.18</b>	<b>68.22</b>	<b>132.93</b>	<b>132.31</b>
(V)	Profit/(Loss) Before Exceptional and Tax (III+IV)	(12.67)	(2.17)	(7.18)	(19.85)	4.87
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(12.67)	(2.17)	(7.18)	(19.85)	4.87
(VIII)	Tax Expense					
	(1) Current tax	-	(0.05)	-	-	(1.80)
	(2) Deferred tax	0.20	0.23	0.12	0.32	0.37
(IX)	<b>Profit/(Loss) for the Quarter (VII-VIII)</b>	<b>(12.47)</b>	<b>(2.00)</b>	<b>(7.06)</b>	<b>(19.53)</b>	<b>3.38</b>
(X)	<b>Other Comprehensive Income (OCI)</b>					
	Items that will not be reclassified to profit or loss in subsequent periods					
	1 Re-measurement gains/(losses) on defined benefit plans	(0.21)	(0.21)	(0.20)	(0.41)	(0.41)
	Income tax effect on above					
	<b>Total Comprehensive Income for the period</b>					
	<b>Profit (Loss) and other Comprehensive Income for the period</b>	<b>(12.67)</b>	<b>(2.21)</b>	<b>(7.26)</b>	<b>(19.94)</b>	<b>2.98</b>
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)					
	Basic	(0.43)	(0.08)	(0.25)	(0.68)	0.10
	Diluted	(0.43)	(0.08)	(0.25)	(0.68)	0.10

**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 September, 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	Half Year Ended
	Sept 30, 2018	Sept 30, 2018
<b>Net Profit / (Loss) after Tax as per Previous GAAP</b>	<b>6.25</b>	<b>6.25</b>
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	(0.21)	(0.41)
Fair value change on financial assets carried at fair value through profit or loss	(1.74)	(0.91)
Profit on sale on financial instruments	(0.82)	(1.57)
Others	(0.08)	(0.40)
<b>Net Profit / (Loss) after Tax as per Ind AS</b>	<b>(2.21)</b>	<b>2.98</b>

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 08th November, 2019.

- 4 The above unaudited results for the quarter ended September 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 September 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.0.28 Lakhs) (corresponding previous quarter Rs.2.68 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 The Company has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively in accordance with the requirements of the standard, the lease liability under operating lease has been recognised on straight line basis.
- 10 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**

  
G SHEWAKRAMANI  
Director  
DIN: 00413343

  
ANIL S MANGHNANI  
Whole-time Director  
DIN: 00012806

Place: Mumbai  
Date: November 08, 2019

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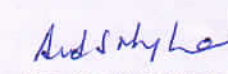
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTMBER 30, 2019**

Sr. No.	Particulars	Half Year Ended Sept 30, 2019 (Ind AS) (Unaudited)
(I)	<b>ASSETS</b>	
(i)	<b>Non Current Assets</b>	
	Property Plant and Equipment	18.94
	Deferred tax assets (net)	6.52
	Other non-current assets	78.85
(ii)	<b>Current Assets</b>	
	Inventories	5.01
	Other Current Assets	51.28
	Financial assets	
	Investments	0.79
	Trade Receivables	37.37
	Cash and cash equivalents	128.78
	Bank Balance other than cash and cash equivalents	1,001.58
	<b>TOTAL</b>	<b>1,329.12</b>
(II)	<b>EQUITY AND LIABILITIES</b>	
(i)	<b>Equity</b>	
	Equity Share Capital	293.11
	Other Equity	887.38
(ii)	<b>Current Liabilities</b>	
(a)	<b>Financial Liabilities</b>	
	Trade Payables	
	(i) Total outstanding dues of micro enterprises and small enterprises	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	95.75
	Provisions	21.99
	Other Current Liabilities	30.89
	<b>TOTAL</b>	<b>1,329.12</b>

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

  
**G SHEWAKRAMANI**  
 Director  
 DIN: 00413343

  
**ANIL S MANGHNANI**  
 Whole-time Director  
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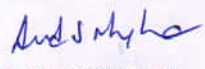
**MODERN SHARES AND STOCKBROKERS LIMITED**

**Cash Flow Statement for the period ended September 30, 2019**

Particulars	For the period ended Sept. 30, 2019	(Rs. in Lakhs) For the period ended Sept. 30, 2018
<b>A Cash Flow from Operating Activities</b>		
(a) Profit from operating activities	(19.85)	4.87
Adjustments:		
Depreciation and amortization	4.66	0.97
Interest Received	(37.03)	(36.20)
Dividend on Investments	(0.03)	(0.14)
Provision for diminution in value of investments	-	-
(b) Working capital changes:		
Decrease / (Increase) in inventories	0.06	2.35
Decrease / (Increase) in trade receivables	39.92	23.93
Decrease / (Increase) in long-term loans and advances	9.02	0.03
Decrease / (Increase) in short-term loans and advances	(7.95)	5.24
Decrease / (Increase) in trade payables	(44.49)	(32.87)
Increase / (Decrease) in other current liabilities	10.39	(1.39)
Increase / (Decrease) in provisions	(3.52)	(3.85)
(c) Direct taxes paid (Net of refunds)	(3.36)	(3.56)
Total of (A)	<u>(52.19)</u>	<u>(40.61)</u>
<b>B Cash Flow from Investing Activities</b>		
(a) Purchase of tangible assets / Capital work in progress	-	(0.63)
(b) Decrease / (Increase) in Investments	7.54	8.00
(c) Interest received	37.03	36.20
(d) Dividend received	0.03	0.14
Total of (B)	<u>44.59</u>	<u>43.71</u>
<b>C Cash Flow from Financing Activities</b>		
(a) Dividends paid (including distribution tax)	-	(17.67)
Total of (C)	<u>-</u>	<u>(17.67)</u>
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(7.59)	(14.58)
Add: Cash and cash equivalents at the beginning of the period	1,137.95	1,133.01
Cash and cash equivalents at the end of the period	1,130.36	1,118.44
<b>Breakup of Cash Equivalents</b>		
Cash	0.64	2.16
Balances in Bank in Current Accounts	128.14	104.70
Balances in Bank in Fixed Deposits	<u>1,001.58</u>	<u>1,011.58</u>
	<u><u>1,130.36</u></u>	<u><u>1,118.44</u></u>

For and on Behalf of the Board of Directors of  
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G SHEWAKRAMANI  
Director  
DIN: 00413343

  
ANIL S MANGHNANI  
Whole-time Director  
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## EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019


Particulars	(Rs.in Lakhs)				
	Quarter Ended			Half Year Ended	
	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)	June 30, 2019 (Unaudited)	Sept 30, 2019 (Unaudited)	Sept 30, 2018 (Unaudited)
Total Income from Operations (Net)	52.04	66.01	61.04	113.08	137.18
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	(12.47)	(2.00)	(7.06)	(19.53)	3.38
Total Comprehensive Income for the period	(12.67)	(2.21)	(7.26)	(19.94)	2.98
Paid-up Equity Share Capital ( Face Value Rs.10 )	293.11	293.11	293.11	293.11	293.11
Other Equity (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year					887.38
Earnings Per Share (of Rs.10/- each) on net profit after tax					
(a) Basic (Not annualised) (Rs.)	(0.43)	(0.08)	(0.25)	(0.68)	0.10
(a) Diluted (Not annualised) (Rs.)	(0.43)	(0.08)	(0.25)	(0.68)	0.10

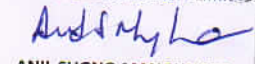
**Notes:**

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 08th November, 2019. The statutory auditors have issued an unmodified audit opinion on these results.

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Company's website at [www.modernshares.com](http://www.modernshares.com) and at the Stock Exchange's website [www.bseindia.com](http://www.bseindia.com).

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

  
**G SHEWAKRAMANI**  
Director  
DIN: 00413343

  
**ANIL SUGNO MANGHNANI**  
Whole Time Director  
DIN: 00012806

Place: Mumbai  
Date: November 08, 2019