

Ref: MSSL/045/2024-2025

February 11, 2025

The Secretary,  
Bombay Stock Exchange Limited  
P J Towers, 25<sup>th</sup> Floor, Dalal Street,  
**Mumbai- 400001**

**Ref No : Our Company Code:: 509760**

Dear Sir/Madam,

**Sub : Unaudited Financial Results for the quarter ended December 31, 2024**

Dear Sir,

This is further to our letter dated February 3, 2025, regarding the meeting of the Board of Directors of the Company scheduled on Tuesday February 11, 2025. We hereby inform you that the Board of Directors of the Company, at their aforesaid meeting, held today, has inter alia, approved the Unaudited financial results of the quarter ended December 31, 2024 and took the same on record.

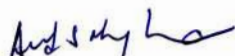
We enclose herewith the following :

1. Unaudited financial results for the quarter ended December 31, 2024
2. Limited review of the Auditors M/s. B D G & CO LLP for the quarter ended December 31, 2024
3. Unaudited results published in Newspaper

The meeting commenced at 12 noon and concluded at 12.40 pm.

Thanking you,

Yours faithfully,  
For MODERN SHARES AND STOCKBROKERS LIMITED



Anil S Manghnani  
Whole Time Director

DIN No : 00012806

# MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

Regd. Office: Staircase No.13, North Stand, Wankhede Stadium, Churchgate, Mumbai - 400 020  
Tel. No.022 68252400; Fax No.022 68252441; email - modernshare@hotmail.com; Web: www.modernshares.com

## Statement of Standalone Unaudited Financial Results for the Quarter and Period Ended December 31, 2024

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		Dec 31, 2024	Sept 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>						
(i)	Interest Income	19.58	20.90	16.05	57.93	45.23	63.70
(ii)	Dividend Income	0.16	0.15	0.04	0.38	0.28	0.54
(iii)	Brokerage and Commission Income	69.82	86.30	62.77	218.38	180.05	246.88
(iv)	Net gain on fair value changes	-	-	3.44	-	3.74	-
(v)	Profit/(Loss) on Trading	1.28	4.59	2.43	15.37	15.33	28.35
(I)	<b>Total Revenue from operations</b>	<b>90.84</b>	<b>111.94</b>	<b>84.73</b>	<b>292.06</b>	<b>244.63</b>	<b>339.47</b>
(II)	Other gains-Net	-	(0.00)	-	-	-	-
(III)	<b>Total Income (I+II)</b>	<b>90.84</b>	<b>111.94</b>	<b>84.73</b>	<b>292.06</b>	<b>244.63</b>	<b>339.47</b>
	<b>Expenses</b>						
(i)	Finance Cost	0.86	0.27	0.45	1.60	1.54	1.70
(ii)	Fees & commission expenses	0.14	0.15	0.12	0.47	0.34	0.60
(iii)	Net loss on fair value changes	4.23	2.05	-	6.96	-	6.19
(iv)	Employee benefit expense	41.44	40.06	31.58	124.04	99.53	136.63
(v)	Depreciation; amortization and impairment	1.04	0.96	0.86	2.53	2.26	3.15
(vi)	Administrative and other Expenses	41.30	42.30	39.87	117.91	100.20	136.81
(IV)	<b>Total expenses (IV)</b>	<b>89.01</b>	<b>85.79</b>	<b>72.88</b>	<b>253.51</b>	<b>203.87</b>	<b>285.09</b>
(V)	<b>Profit/(Loss) Before Exceptional Items and Tax (III+IV)</b>	<b>1.83</b>	<b>26.15</b>	<b>11.85</b>	<b>38.55</b>	<b>40.76</b>	<b>54.39</b>
(VI)	Exceptional Items	-	-	(0.21)	-	(0.21)	-
(VII)	<b>Profit/(Loss) before tax (V+VI)</b>	<b>1.83</b>	<b>26.15</b>	<b>11.64</b>	<b>38.55</b>	<b>40.55</b>	<b>54.39</b>
(VIII)	<b>Tax Expense</b>						
	(1) Current tax	1.50	7.25	2.80	13.00	10.50	14.50
	(2) Deferred tax	(0.11)	(0.42)	0.25	(2.46)	0.07	(1.67)
	(3) Short/(Excess) Provision of tax of earlier years	1.06	-	(0.09)	1.06	(0.09)	1.89
(IX)	<b>Profit for the Quarter (VII-VIII)</b>	<b>(0.62)</b>	<b>19.32</b>	<b>8.68</b>	<b>26.95</b>	<b>30.07</b>	<b>39.67</b>
(X)	<b>Other Comprehensive Income (OCI)</b>						
	Re-measurement gains/(losses) on defined benefit	1.66	1.64	-	4.94	-	6.09
	Income tax effect on above	(0.39)	(0.43)	-	(1.24)	-	(1.58)
	<b>Profit (Loss) and other Comprehensive Income for the period</b>	<b>0.65</b>	<b>20.53</b>	<b>8.68</b>	<b>30.65</b>	<b>30.07</b>	<b>44.18</b>
(XI)	<b>Earnings Per Share of Rs. 10 each (Not Annualised)</b>						
	Basic	0.02	0.70	0.30	1.05	1.03	1.51
	Diluted	0.02	0.70	0.30	1.05	1.03	1.51

**Notes:**

1 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 11th February, 2025

2 The above unaudited results for the quarter ended December 31, 2024 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 With respect to the suit filed against Bata India Limited by Modern Shares and Stockbrokers Limited, the Company got the order (T.E. Suit No. 146/192 of 2009) from Court of Small Causes at Bombay wherein it is directed to fixing of Mesne profit. Bata India Limited appealed against the Order and where in the said order, stay had been granted with the condition mesne profit to be deposited in the Court as per the order by The Hon'ble Court of Small Causes at Bombay (appellant). After that, Bata India Limited has filed an appeal with The Hon'ble High Court of Bombay against the order passed, which is still pending before the Hon'ble High Court of Bombay.

4 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

5 Previous period figures have been regrouped/rearranged/restated 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: February 11, 2025

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Modern Shares and Stockbrokers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Modern Shares and Stockbrokers Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B D G & CO LLP**

Chartered Accountants

FRN: 119739W/W100900

**Nikhil Rathod**

Partner

Membership No. 161220

UDIN: 25161220BMHBLO4878

Place: Mumbai

Date: February 11, 2025

**MODERN SHARES AND STOCKBROKERS LIMITED**

CIN: L45200MH1939PLC002958

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

Tel. No.022 68252400; Fax No.022 68252441; email - modernshare@hotmail.com; Web: www.modernshares.com

**Extract of Standalone Unaudited Financial Results for the Quarter and Period Ended December 31, 2024**

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Dec 31, 2024 (Unaudited)	Sept 30, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Dec 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Mar 31, 2024 (Audited)
Total Income from Operations (Net)	90.84	111.94	84.73	292.06	244.63	339.47
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	1.83	26.15	11.85	38.55	40.76	54.39
Net Profit after tax for the period	(0.62)	19.32	8.68	26.95	30.07	39.67
Total Comprehensive Income for the period (after tax and other comprehensive income)	0.65	20.53	8.68	30.65	30.07	44.18
Paid-up Equity Share Capital ( Face Value Rs.10 )	293.11	293.11	293.11	293.11	293.11	293.11
Other Equity (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						964.27
Earnings Per Share (of Rs.10/- each) on net profit after tax						
(a) Basic (Not annualised) (Rs.)	0.02	0.70	0.30	1.05	1.03	1.51
(a) Diluted (Not annualised) (Rs.)	0.02	0.70	0.30	1.05	1.03	1.51

**Notes:**

The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 11th February, 2025. 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). The same can be accessed by scanning the QR code provided below.

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: February 11, 2025