

Ref: MSSSL/034/2022-2023

November 11, 2022

The Secretary,
Bombay Stock Exchange Limited
P J Towers, 25th Floor, Dalal Street,
Mumbai- 400001

Ref No : Our Company Code:: 509760

Dear Sir/Madam,

Sub : Unaudited Financial Results for the quarter ended September 30, 2022

Dear Sir,

This is further to our letter dated October 25, 2022, regarding the meeting of the Board of Directors of the Company scheduled on Friday, November 11, 2022. 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 and half year ended September 30, 2022 and took the same on record.

We enclose herewith the following :

1. Unaudited financial results for the quarter and half year ended September 30, 2022
2. Limited review of the Auditors M/s. B D G & Associate for the quarter ended September 30, 2022
3. Unaudited results published in Newspaper
4. Statement of Assets and Liabilities
5. Statement of Cash Flow

The meeting commenced at 11 am and concluded at 12 Noon.

Thanking you,

Yours faithfully,
For MODERN SHARES AND STOCKBROKERS LIMITED



Anil S Manghnani
Whole Time Director

DIN No : 00012806

Encl : as above

Modern Shares and Stockbrokers Limited

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

CIN: L45200MH1939PLC002958

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022

Sr. No.	Particulars	(Rs.in Lakhs)					
		Quarter Ended			Half Year Ended		Year ended
		Sep 30, 2022 (Unaudited)	Jun 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)
	Revenue from operations						
(i)	Interest Income	13.85	13.12	13.98	26.97	28.32	52.29
(ii)	Dividend Income	0.37	0.05	0.26	0.42	0.26	0.60
(iii)	Brokerage and Commission Income	59.48	57.20	68.48	116.68	126.69	244.81
(iv)	Net gain on fair value changes	-	-	(3.72)	-	0.98	-
(v)	Profit on Trading	12.10	3.90	5.22	16.00	16.62	27.90
I	Total Revenue from operations	85.80	74.27	84.22	160.07	172.87	325.60
II	Other gains/(losses)-Net	-	-	0.16	-	0.61	0.60
III	Total Income (I+II)	85.80	74.27	84.38	160.07	173.48	326.20
	Expenses						
(i)	Finance Cost	0.66	0.49	0.24	1.14	0.76	1.38
(ii)	Fees & commission expenses	0.13	0.19	0.22	0.32	0.35	0.72
(iii)	Net loss on fair value changes	(1.36)	5.36	-	3.99	-	2.88
(iv)	Employee benefit expense	36.58	36.80	37.09	73.39	75.19	147.49
(v)	Depreciation; amortization and impairment	0.64	0.36	0.59	1.00	1.18	2.09
(vi)	Administrative and other Expenses	33.13	30.00	26.50	63.13	59.91	134.27
IV	Total expenses (IV)	69.78	73.20	64.64	142.98	137.39	288.83
V	Profit Before Exceptional and Tax (III+IV)	16.02	1.07	19.74	17.10	36.09	37.37
VI	Exceptional Items	(1.34)	-	-	(1.34)	-	-
VII	Profit before tax (V+VI)	14.68	1.07	19.74	15.75	36.09	37.37
VIII	Tax Expense						
	(1) Current tax	3.63	0.27	5.20	3.90	9.70	10.00
	(2) Deferred tax	0.19	0.02	0.12	0.21	(0.24)	(0.82)
IX	Profit for the Period (VII-VIII)	10.86	0.79	14.42	11.65	26.63	28.19
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to profit or loss in subsequent periods						
	Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	4.26
	Income tax effect on above	-	-	-	-	-	(1.11)
	Profit and other Comprehensive Income for the period	10.86	0.79	14.42	11.65	26.63	31.34
XI	Earnings Per Share of Rs. 10 each (Not Annualised)						
	Basic	0.37	0.03	0.49	0.40	0.91	1.07
	Diluted	0.37	0.03	0.49	0.40	0.91	1.07

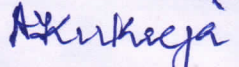
Notes:

- 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 11th November, 2022.
- The above unaudited results for the quarter ended September 30, 2022 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 handover the possession of the shop situated in Kalbadevi, Mumbai-02 and 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



Ashok T Kukreja
(Chairman)

DIN: 00463526

Place: Mumbai

Date: November 11, 2022



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

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

We have reviewed the accompanying statement of standalone unaudited financial results of **Modern Shares and Stockbrokers Limited** ("the Company") for the quarter ended September 30, 2022. This statement which 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 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 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.

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 and other recognized accounting practices and policies 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 B D G & Associate
Chartered Accountants
Firm's Registration No. 119739W**



**Vikas Agarwal
Partner
Membership No.148465
Place: Mumbai
Date: 11-11-2022
UDIN: 22148465BCUHZG5563**

Modern Shares and Stockbrokers Limited

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CIN: L45200MH1939PLC002958

Extract of Standalone Audited Financial Results for the Quarter and Half Year Ended September 30, 2022

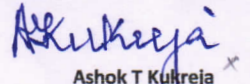
Particulars	(Rs.in Lakhs)					
	Quarter Ended			Half Year Ended		Year ended
	Sep 30, 2022 (Unaudited)	Jun 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Mar 31, 2022 (Audited)
Total Income from Operations (Net)	85.80	74.27	84.22	160.07	172.87	325.60
Net Profit for the period (before Tax and Exceptional Items)	10.86	0.79	14.42	11.65	26.63	28.19
Total Comprehensive Income for the period	10.86	0.79	14.42	11.65	26.63	31.34
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						904.13
Earnings Per Share (of Rs.10 each) on net profit after tax						
(a) Basic (Not annualised) (Rs.)	0.37	0.03	0.49	0.40	0.91	1.07
(a) Diluted (Not annualised) (Rs.)	0.37	0.03	0.49	0.40	0.91	1.07

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 November, 2022. 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 and at the Stock Exchange's website www.bseindia.com.

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


Ashok T Kukreja
 (Chairman)
 DIN: 00463526

Place: Mumbai

Date: November 11, 2022



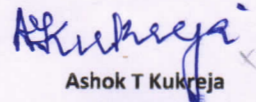
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CIN: L45200MH1939PLC002958

Statement of Assets and Liabilities

		(Rs.in Lakhs)	
Sr. No.	Particulars	As at	As at
		Sep 30, 2022 (Unaudited)	Mar 31, 2022 (Audited)
I	ASSETS		
(i)	Financial Assets		
	Cash and cash equivalents	832.31	122.03
	Bank balances other than cash & cash equivalents	267.11	347.83
	Stock in Trade (Securities held for trading)	68.49	39.90
	Trade Receivables	25.48	25.67
	Loans	2.69	2.99
	Investments	0.78	0.78
	Other financial assets	852.35	857.20
(ii)	Non-Financial Assets		
	Current tax assets (net)	26.78	28.18
	Deferred tax assets (net)	7.54	7.74
	Property, Plant & Equipment	11.59	9.92
	Other non-financial assets	22.74	11.83
	TOTAL	2,117.83	1,454.07
II	EQUITY AND LIABILITIES		
	LIABILITIES		
(i)	Financial Liabilities		
	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	701.50	92.91
	Borrowings (other than debt securities)	27.34	-
	Other financial liabilities	46.00	22.31
(ii)	Non-Financial Liabilities		
	Provisions	122.98	129.88
	Other non-financial liabilities	11.12	11.73
(iii)	Equity		
	Equity Share Capital	293.11	293.11
	Other Equity	915.78	904.13
	TOTAL	2,117.83	1,454.07

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



Ashok T Kukreja
(Chairman)

DIN: 00463526

Place: Mumbai

Date: November 11, 2022



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Statement of Cash Flow

Particulars	(Rs.in Lakhs)	
	As at	As at
	Sept 30, 2022 (Unaudited)	Mar 31, 2022 (Audited)
A Cash Flow from Operating Activities		
Profit before tax	15.75	37.37
Adjustments for:		
Depreciation and amortization	1.00	2.09
Interest Received	(26.97)	(52.29)
Dividend on Investments	(0.42)	(0.60)
Provision for leave encashment & gratuity	(0.03)	7.44
Operating profit before working capital changes	(10.67)	(5.98)
Working capital changes:		
Decrease / (Increase) in stock in trade	(28.59)	(22.50)
Decrease / (Increase) in trade receivables	0.19	(0.49)
Decrease / (Increase) in loans	0.30	(1.59)
Decrease / (Increase) in other financial assets	4.86	(24.81)
Decrease / (Increase) in Non Financial assets	(10.91)	(3.42)
Increase / (Decrease) in trade payables	608.59	(188.46)
Increase / (Decrease) in financial liabilities	23.70	(0.58)
Increase / (Decrease) in non financial liabilities	(0.61)	5.49
Increase / (Decrease) in provisions	(6.87)	2.70
Cash generated from / (used in) operations	579.99	(239.63)
Direct taxes paid (Net of refunds)	(2.50)	(5.07)
Net cash generated from / (used in) operating activities (A)	577.49	(244.70)
B Cash Flow from Investing Activities		
Purchase of tangible assets / Capital work in progress	(2.67)	(1.54)
Interest received	26.97	52.29
Dividend received	0.42	0.60
Net cash generated from / (used in) investing activities (B)	24.72	51.34
C Cash Flow from Financing Activities		
Proceeds from Borrowings (Other than Debt Securities)	27.34	(6.48)
Net cash generated from / (used in) from financing activities	27.34	(6.48)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	629.55	(199.84)
Add: Cash and cash equivalents at the beginning of the period	469.86	669.70
Cash and cash equivalents at the end of the period	1,099.41	469.86
Breakup of Cash Equivalents		
Cash	0.33	0.35
Balances in Bank in Current Accounts	832.99	123.20
Balances in Bank in Fixed Deposits	266.09	346.31
	1,099.41	469.86

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

Ashok T Kukreja

Ashok T Kukreja
(Chairman)

DIN: 00463526

Place: Mumbai

Date: November 11, 2022

