

Ref: MSSL/5018/2018-2019

January 30, 2019

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 : Submission of un-audited results of the company & Limited Report Review as per provisions of Regulation 33 of SEBI (LODR) Regulations, 2015

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 :

1. Un-audited results for the quarter and nine month ended December 31, 2018.
2. Limited Review Report for the quarter ended December 31, 2018 by Statutory Auditors.
3. Un-audited published results in newspaper

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company viz., Baheti & Co has issued Limited Review on the Un-Audited Financial Results for the quarter and nine month ended December 31, 2018 with unmodified opinion.

5. Accordingly, please find enclosed the following:

- Un- Audited standalone financial results of the Company for the quarter and nine month ended December 31, 2018
- Limited Review for the standalone financial results for the quarter ended December 31, 2018
- Un- Audited published results in newspaper

The meeting commenced at 12 noon and concluded at 1.00 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 42122400; Fax No.022 42122441; email - modernshare@hotmail.com; Web: www.modernshares.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31,2018 (Unaudited)	Sept. 30,2018 (Unaudited)	Dec. 31,2017 (Unaudited)	Dec. 31,2018 (Unaudited)	Dec. 31,2017 (Unaudited)	Mar. 31,2018 (Audited)
Income						
1 (a) Revenue from Operation (net)	43.46	51.68	74.30	152.01	203.98	266.93
(b) Other Income	18.81	19.26	18.10	56.68	54.53	72.86
Total Income	62.27	70.94	92.40	208.69	258.51	339.79
Expenses:						
2 (a) Operating Expenses	4.34	4.49	7.06	14.40	19.71	26.50
(b) Employee Benefit Expenses	33.75	32.33	33.12	98.91	96.77	127.75
(c) Legal and Professional Fees	17.55	18.97	20.04	52.74	64.33	80.65
(d) Finance Cost	0.26	0.25	0.26	0.77	0.83	1.12
(e) Depreciation and Amortization Expenses	1.02	0.49	0.62	1.99	1.71	2.26
(f) Other Expenditure	16.40	13.96	17.21	43.22	42.69	55.53
Total Expenses	73.32	70.49	78.31	212.03	226.04	293.81
Profit before exceptional and extraordinary items and tax	(11.05)	0.45	14.09	(3.34)	32.47	45.98
Exceptional Items	-	-	-	-	-	11.82
Profit before extraordinary items and tax	(11.05)	0.45	14.09	(3.34)	32.47	34.16
Extraordinary items	-	-	-	-	-	-
3 Profit before tax (1 - 2)	(11.05)	0.45	14.09	(3.34)	32.47	34.16
Tax Expenses:						
4 (a) Current Tax	(1.80)	0.05	4.00	-	9.00	12.25
(b) Deferred Tax	0.26	(0.23)	(0.24)	0.03	0.93	0.95
(c) Tax for Earlier Years	-	-	-	-	-	0.23
Total Tax Expenses	(1.54)	(0.18)	3.76	0.03	9.93	13.43
5 Net Profit after tax (3 - 4)	(9.51)	0.63	10.33	(3.37)	22.54	20.73
6 Paid up Equity Share Capital (Face Value Rs.10/- each)	293.11	293.11	293.11	293.11	293.11	293.11
7 Reserves excluding Revaluation Reserve						974.08
Earnings Per Equity Share (EPS)						
8 Basic (Rs.) (not annualised)	(0.32)	0.02	0.35	(0.11)	0.77	0.71
Diluted (Rs.) (not annualised)	(0.32)	0.02	0.35	(0.11)	0.77	0.71

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec. 31,2018 (Unaudited)	Sept. 30,2018 (Unaudited)	Dec. 31,2017 (Unaudited)	Dec. 31,2018 (Unaudited)	Dec. 31,2017 (Unaudited)	Mar. 31,2018 (Audited)
1 Segment Revenue						
a.Brokng Services	42.87	48.76	71.56	149.05	197.86	264.00
b.Proprietary Trading	0.59	2.92	2.74	2.96	6.12	2.93
Total	43.46	51.68	74.30	152.01	203.98	266.93
Less: Income from Intersegments	-	-	-	-	-	-
Net Sales/Income from Operations	43.46	51.68	74.30	152.01	203.98	266.93
2 Segment Result						
a.Brokng Services	14.90	22.28	37.84	70.82	102.66	143.26
b.Proprietary Trading	0.59	2.92	2.74	2.96	6.12	2.93
Total	15.49	25.20	40.58	73.78	108.78	146.19
Less: Interest	0.26	0.25	0.26	0.77	0.83	1.12
Less: Unallocated expenses net of unallocated income	26.28	24.50	26.23	76.35	75.48	110.91
Profit before Tax	(11.05)	0.45	14.09	(3.34)	32.47	34.16

3	Segment Assets						
	Broking Services	1,227.84	1,216.11	1,207.85	1,227.84	1,207.85	1,249.05
	Proprietary Trading	8.87	12.39	50.45	8.87	50.45	14.74
	Unallocated	157.91	153.85	176.05	157.91	176.05	170.95
	Total	1,394.62	1,382.35	1,434.35	1,394.62	1,434.35	1,434.74
4	Segment Liabilities						
	Broking Services	99.35	81.77	101.68	99.35	101.68	114.64
	Proprietary Trading	-	-	-	-	-	-
	Unallocated	49.12	44.83	63.68	49.12	63.68	52.91
	Total	148.47	126.60	165.36	148.47	165.36	167.55

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2019. The Statutory Auditors have conducted a 'Limited Review' of the above financial results.
- Income from operations include income from trading in securities, which is net of increase/(decrease) in stock - for the quarter ended December 31, 2018 (Rs.3.52Lacs) (corresponding previous quarter Rs.28.10Lacs), nine months ended December 31, 2018 (Rs.5.87Lacs), (corresponding previous nine months ended Rs.23.71Lacs), [previous year ended March 31, 2018 (Rs.12.00Lakhs)].
- 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.
- 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. The management expects a favourable Order.
- Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.

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

N. H. Advani

Anil Sugno Manghnani

Place: Mumbai
Date: January 30, 2019

NARENDRA H ADVANI
Director
DIN: 03351909

ANIL SUGNO MANGHNANI
Whole Time Director
DIN - 00012806



BAHETI & CO.

Chartered Accountants

HEAD OFFICE

24, Zone – II, M. P. Nagar, Near Som Distilleries

Bhopal – 462011

Ph. 0755 – 2573141, 4251535, MOB. 0982601409

Email – deepakkumarbaheti@gmail.com

Limited Review Report on the Unaudited Standalone Financial Results of Modern Shares and Stockbrokers Limited.

The Board of Directors of Modern Shares and Stockbrokers Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (“the statement”), attached herewith, of **Modern Shares and Stockbrokers Limited** for quarter ended 31st December, 2018 and the year to date results for the period from 1st April 2018 to 31st December 2018, being submitted by the Company. The statement has been prepared by the company’s management pursuant Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI Circular No. CIR/ CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company’s Management and approved by the Board of Directors in its meeting held on 30th January 2019. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/ CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Baheti & Co.

Chartered Accountants

Firm Registration Number 006287C

Deepak Baheti

Partner

Membership No: 075063

Place: Mumbai

Date: 30th January 2019.



MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Particulars	Quarter Ended			Nine Months Ended		Year Ended
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Total Income from Operations (Net)	43.46	51.68	74.30	152.01	203.98	266.93
Net Profit from Ordinary Activities after tax	(9.51)	0.63	10.33	(3.37)	22.54	20.73
Net Profit for the period after extraordinary items	(9.51)	0.63	10.33	(3.37)	22.54	20.73
Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11	293.11
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						974.08
Basic and diluted Earnings Per Share (of Rs.10/- each) - before extraordinary items (Not annualised) (Rs.)	(0.32)	0.02	0.35	(0.11)	0.77	0.71
Basic and diluted Earnings Per Share (of Rs.10/- each) - after extraordinary items (Not annualised) (Rs.)	(0.32)	0.02	0.35	(0.11)	0.77	0.71

Notes:

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

N.H. Advani

Anil Sugno Manghnani

Place: Mumbai
Date: January 30, 2019

NARENDRA H ADVANI
Director
DIN: 03351909

ANIL SUGNO MANGHNANI
Whole Time Director
DIN: 00012806