

MODERN CONVERTERS LIMITED

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East
Room No 14A, Kolkata - 700 001

Email Id : info@modernconvertors.com
Website : www.modernconvertors.com
CIN : L01132WB1946PLC013314
Ph. : 033 - 3263 5876

Date: 14.11.2019

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

BSE Scrip Code: 539762

Sir/Madam,

Subject: Outcome of Board Meeting

The Board at its meeting held today i.e. 14th November, 2019 considered and approved the following:

- Unaudited Financial Results of the Company for the quarter and half year ended as on 30th September, 2019 along with the Limited Review Report.

We attach herewith a copy of the approved Unaudited Financial Results along with the limited review report of the auditors. We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations.

The meeting commenced at 1.00 p.m. and ended at 5.00 p.m.

Thanking You,
Yours faithfully,

For and on behalf of
M/s Modern Converters Limited



Yash Saraogi
Managing Director
Din No: 00402101

MODERN CONVERTERS LTD
56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH, EAST, ROOM NO 14A, KOLKATA 700001
UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019
CIN: L01132WB1946PLC013314

	Particulars	Amount in '000'					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19 Unaudited	30-Jun-19 Unaudited	30-Sep-18 Unaudited	30-Sep-19 Unaudited	30-Sep-18 Unaudited	31-Mar-19 Audited
1	Income from Operations						
	Revenue from operations or net sales	461.95	-	-	461.95	-	
2	Other Income	-	-	-	-	65.00	
3	Total Revenue	461.95	-	-	461.95	65.00	
4	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	
	(b) Purchase of Stock- in-trade	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	481.95	-	-	481.95	1,107.50	
	(d) Employee benefits expense	-	-	-	-	-	
	(e) Finance Costs	-	-	-	-	-	
	(f) Depreciation and amortisation expense	-	-	-	-	-	
	(g) Other expenses	699.54	33.96	29.83	733.50	359.03	
	Total Expenses	1,181.49	33.96	-29.83	1,215.45	359.03	
5	Profit/ Loss before tax	(719.54)	(33.96)	(29.83)	(753.50)	(1,483.38)	
6	Tax Expenses						
	Current tax	-	-	-	-	-	
	Deferred tax	-	-	-	-	-	
7	Profit/ Loss for the period	(719.54)	(33.96)	(29.83)	(753.50)	(1,483.38)	
8	Other Comprehensive Income					-	
9	i). Items that will not be reclassified to profit or loss						
	ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
B.	i). Items that will be reclassified to profit or loss						
	ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
10	Total Comprehensive Income for the period (8+9)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(719.54)	(33.96)	(29.83)	(753.50)	(1,483.38)	
11	Paid-up Equity Share Capital (Face Value Rs. 10 each)	30,900.00	30,900.00	30,900.00	30,900.00	30,900.00	
12	Reserves excluding Revaluation Reserves					2,290.63	
13	Earning Per Share (of Rs.10 each) (not annualised) (in Rs)						
	Basic	(0.23)	(0.01)	(0.01)	(0.24)	(0.12)	
	Diluted	(0.23)	(0.01)	(0.01)	(0.24)	(0.48)	

Notes:

1. The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 14th November, 2019
2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
3. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the period.
4. The above results will be available on Company's website www.modernconverters.com
5. During the quarter ended 30th September, 2019 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting as per AS 17 is not given.
6. Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2019-20
7. The company does not have any exceptional items to report for the above period.

Place: Kolkata

Date: 14/11/2019



For Modern Converters Limited

Managing Director
Din No. 00402101

STATEMENT OF ASSETS AND LIABILITIES

(Amount in '000)

Particulars	As at 30/09/2019	As at 31/03/2019
	Unaudited	Audited
A. ASSETS		
1. Non-current assets		
(a) Fixed assets	-	-
(b) Capital Work-in-progress	-	-
(c) Investment property	30,500.00	-
(d) Goodwill	-	-
(e) Other Tangible Assets	-	-
(f) Intangible Assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial assets	-	-
(i) Investments	0.02	0.02
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	-	-
Sub-total - Non-current assets	30,500.02	0.02
2. Current assets		
(a) Inventories	1,124.60	1,606.55
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Cash and cash equivalents	117.51	557.39
(iv) Bank balance other than cash and cash equivalents	32.67	(135.66)
(v) Loans	748.00	31,248.00
(vi) Others	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	5.00	5.00
Sub-total - Current assets	2,027.77	33,281.27
TOTAL - ASSETS	32,527.80	33,281.30
A. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30,900.00	30,900.00
(b) Other Equity	1,537.13	2,290.63
EQUITY	32,437.13	33,190.63
LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other long-term liabilities	-	-
Sub-total - Non-current liabilities	-	-
2. Current liabilities		
(a) Financial liabilities	-	-
(b) Other Current Liabilities	90.67	90.67
(c) Provisions	-	-
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	90.67	90.67
TOTAL - EQUITY AND LIABILITIES	32,527.80	33,281.30

Place: Kolkata
Date: 14/11/2019

For Modern Converters Limited

Yash Baraogi
Managing Director
DIN: 00492484



MODERN CONVERTERS LTD
56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH, EAST, ROOM NO 14A, KOLKATA 700001
Statement of Cash Flow
CIN: L01132WB1946PLC013314

(Amt in '000)

	Particulars	As on 30th September, 2019	As on 30th September, 2018
		Rs.	Rs.
A.	Cash flow from operating activities		
	Profit before Tax	(753.50)	(359.03)
	Adjustments for:		
	Depreciation and amortisation	-	-
	Interest Income	-	-
	Dividend Income	-	-
	Operating profit / (loss) before working capital changes	(753.50)	(359.03)
	Movements in Working Capital		
	(Increase) / Decrease Inventories	481.95	-
	(Increase) / Decrease Trade Receivables	-	51.00
	(Increase) / Decrease Short-term loans and advances	30,500.00	30,545.01
	Increase / (Decrease) Other current liabilities	-	200.00
	Net Cash Generated/(Used in) Operations	30,981.95	30,796.01
	Cash flow from extraordinary items	-	-
	Direct Taxes Paid including for past years	-	-
	Dividend & Dividend Tax Paid	-	-
	Net cash flow from / (used in) operating activities (A)	30,228.45	30,436.98
B.	Cash flow from Investing activities		
	Sale/(Purchase) of Investments	(30,500.00)	(30,500.00)
	Net cash flow from / (used in) investing activities (B)	(30,500.00)	(30,500.00)
C.	Cash flow from financing activities		
	Finance cost	-	-
	Dividend	-	-
	Proceeding from Long Term Borrowings	-	-
	Net cash flow from / (used in) financing activities (C)	-	-
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(271.55)	(63.03)
	Cash and cash equivalents at the beginning of the year/ period	421.74	945.61
	Cash and cash equivalents at the end of the period/ year *	150.18	882.58
	* Comprises:		
	(a) Cash on hand	117.51	772.94
	(b) Balances with banks		
	(i) In current accounts	32.67	109.65
	(ii) In deposit accounts	-	-

For Modern Converters Limited


Yash Sarani

Managing Director
DIN: 00402101

Place: Kolkata
Date: 14/11/2019



GHOSH & GHOSH
Chartered Accountants

"MISSION COURT", 4th Floor
25, R. N. Mukherjee Road
Kolkata-700 001
Phone : 2248 1625 / 6402
E-mail : gpg_143107@bsnl.in

Independent Auditor's Review Report on quarterly and year to date Unaudited Standalone Financial Results of Modern Converters Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To,
The Board of Directors,
Modern Converters Limited
56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No. 14A
Kolkata- 700001

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Modern Converters Limited** for the quarter ended **30th September, 2019** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 as amended. This statement is the responsibility of the Company's Management and has been 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 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.

Place – Kolkata
Date- 14.11.2019



For Ghosh & Ghosh
Chartered Accountants
Firm Registration No. 306020E

A.K. Ghosh
Partner

Membership no.-52945

UDIN: 19052945AAAABM9215