

Ref: MSSL/042/2022-2023

February 8, 2023

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 December 31, 2022

Dear Sir,

This is further to our letter dated January 30, 2023, regarding the meeting of the Board of Directors of the Company scheduled on Wednesday February 8, 2023. 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 ended December 31, 2022 and took the same on record.


We enclose herewith the following :

1. Unaudited financial results for the quarter ended December 31, 2022
2. Limited review of the Auditors M/s. B D G & Co for the quarter ended December 31, 2022
3. Unaudited results published in Newspaper

The meeting commenced at 1.30 pm and concluded at 2.15 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

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 Period Ended December 31, 2022

		(Rs. in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Period Ended		Year ended
		Dec 31, 2022 (Unaudited)	Sep 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Mar 31, 2022 (Audited)
	Revenue from operations						
(i)	Interest Income	14.38	13.85	5.75	41.35	34.06	52.29
(ii)	Dividend Income	0.07	0.37	0.07	0.49	0.33	0.60
(iii)	Fees and Commission Income	59.69	59.48	61.15	176.37	187.84	244.81
(iv)	Net gain on fair value changes	-	-	2.15	-	3.13	-
(v)	Profit on Trading	1.80	12.10	3.07	17.80	19.69	27.90
I	Total Revenue from operations	75.94	85.80	72.19	236.01	245.05	325.60
II	Other gains/(losses)-Net	0.00	-	-	0.00	0.61	0.60
III	Total Income (I+II)	75.94	85.80	72.19	236.01	245.66	326.20
	Expenses						
(i)	Finance Cost	0.60	0.66	0.34	1.74	1.09	1.38
(ii)	Fees & commission expenses	0.08	0.13	0.20	0.40	0.55	0.72
(iii)	Net loss on fair value changes	1.89	(1.36)	-	5.88	-	2.88
(iv)	Employee benefit expense	34.76	36.58	38.81	108.14	114.00	147.49
(v)	Depreciation; amortization and impairment	0.78	0.64	0.53	1.78	1.72	2.09
(vi)	Administrative and other Expenses	31.86	33.13	36.82	94.99	96.72	134.27
IV	Total expenses (IV)	69.97	69.78	76.70	212.93	214.08	288.83
V	Profit Before Exceptional and Tax (III+IV)	5.97	16.02	(4.51)	23.08	31.58	37.37
VI	Exceptional Items	(0.23)	(1.34)	-	(1.57)	-	-
VII	Profit before tax (V+VI)	5.74	14.68	(4.51)	21.50	31.58	37.37
VIII	Tax Expense						
	(1) Current tax	1.40	3.63	(1.20)	5.30	8.50	10.00
	(2) Deferred tax	0.06	0.19	0.04	0.27	(0.21)	(0.82)
IX	Profit for the Period (VII-VIII)	4.28	10.86	(3.35)	15.94	23.29	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	4.28	10.86	(3.35)	15.94	23.29	31.34
XI	Earnings Per Share of Rs. 10 each (Not Annualised)						
	Basic	0.15	0.37	(0.11)	0.54	0.79	1.07
	Diluted	0.15	0.37	(0.11)	0.54	0.79	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 8th February, 2023.
- The above unaudited results for the quarter ended December 31, 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. The Company has received the possession of the shop as directed by the court.

- 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

N.H. Advani

Anil S. Manghnani

Narendra H Advani

Anil S Manghnani

Director

Whole-time Director

Place: Mumbai

Date: February 8, 2023

DIN: 03351909

DIN: 00012806

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 December 31, 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 & CO

(formerly known as B D G & Associates)

Chartered Accountants

FRN: 119739W

Vikas Agarwal

Partner

Membership No. 148465

Place: Mumbai

Date: 08th February 2023

UDIN: 23148465BGWRIP1626

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 Period Ended December 31, 2022

(Rs. in Lakhs)

Particulars	Quarter Ended			Period Ended		Year ended
	Dec 31, 2022 (Unaudited)	Sep 30, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2022 (Unaudited)	Dec 31, 2021 (Unaudited)	Mar 31, 2022 (Audited)
Total Income from Operations (Net)	75.93	85.80	72.19	236.01	245.05	325.60
Net Profit for the period (before Tax and Exceptional Items)	5.98	16.02	(4.51)	23.09	31.58	37.37
Net Profit for the period (after Tax and Exceptional Items)	4.29	10.86	(3.35)	15.94	23.29	28.19
Total Comprehensive Income for the period	4.29	10.86	(3.35)	15.94	23.29	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.)	0.15	0.37	(0.11)	0.54	0.79	1.07
(a) Diluted (Not annualised) (Rs.)	0.15	0.37	(0.11)	0.54	0.79	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 8th February, 2023. 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

N. H. Advani

Anil S Manghnani

Narendra H Advani
Director

Anil S Manghnani
Whole-time Director

Place: Mumbai

Date: February 8, 2023

DIN: 03351909

DIN: 00012806