

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: 12/02/2019

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

Sir/Madam,

Sub: Outcome of Board Meeting

The Board of Directors at its meeting held today, considered and approved the following:

1. Unaudited financial results for the quarter and nine months ended on 31st December, 2018.

Copy of unaudited financial results along with Limited Review Report for the aforesaid results is enclosed herewith.

2. Appointment of Mr. Jaipal Singh Barsi Singh Parmar (DIN: 03613609) as additional Independent Director. His office shall not be liable to retire by rotation.

Mr. Jaipal Singh Barsi Singh Parmar is a Commerce Graduate having experience in the field of Trading activities and Business Strategy. He is not debarred from holding the office of Director by virtue of SEBI order. He is neither related to any director of the Company nor has any shareholding in the Company.

3. Appointment of Mr. Pankaj Kumar Agarwal (DIN: 05131265) as Additional Non- executive Director.

Mr. Pankaj Kumar Agarwal, son of Nemi Chand Agarwal is a commerce graduate and possesses experience of over 15 years in the field of Capital Market, Financial Sector and Business Strategy. He is neither related to any director of the Company nor has any shareholding in the Company. He is not debarred from holding the office of Director by virtue of SEBI order.

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4. Accept the resignation of Mr. Kishan Choudhary from the post of director.

The Board also approved the reconstitution of Committees pursuant to change in composition of directors.

The meeting commenced at 1 p.m and concluded at 3.30 p.m.

Thanking You,

Yours faithfully,

For MODERN CONVERTERS LIMITED

MODERN CONVERTERS LTD.

Y. Saraogi

Director/Authorised Signatory

Yash Saraogi
Managing Director
Din No: 00402101

	Particulars	Quarter Ended				Nine Months ended		Amount in '000'
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-18	
1	Income from Operations							
	(a) Revenue from operations	-	-	-	-	-	-	
	(b) Other Income	65.00	-	2,862.94	65.00	4,544.73	21,661.44	
	Total Revenue	65.00	-	2,862.94	65.00	4,544.73	1,755.21	
2	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	-	-	3,323.03	-	3,323.03	26,016.39	
	(d) Employee benefits expense	-	-	(3,323.03)	-	(3,323.03)	(2,076.35)	
	(e) Finance Costs	-	-	30.91	-	139.16	167.65	
	(f) Depreciation and amortisation expense	-	-	-	-	-	-	
	(g) Other expenses	-	-	-	-	-	-	
	Total Expenses	55.36	29.83	74.08	414.39	1,009.22	1,306.02	
3	Profit/ Loss before tax	9.64	(29.83)	104.99	414.39	1,148.38	25,413.71	
4	Tax Expenses							
	Current tax	-	-	-	-	-	-	
	Deferred tax	-	-	-	-	-	-	
5	Profit/ Loss for the period	9.64	(29.83)	11.99	-	32.38	-	
6	Other Comprehensive Income							
	A. 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	-	-	-	-	-	-	
7	Total Comprehensive Income for the period (5+6) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	9.64	(29.83)	2,745.97	(349.39)	3,363.97	(1,997.06)	
8	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	30,900.00	
9	Reserves excluding Revaluation Reserves							
	Earning Per Share (of Rs.10 each) (not annualised)	-	-	-	-	-	3,774.01	
	Basic	0.00	(0.01)	0.89	(0.11)	1.09	(0.65)	
	Diluted	0.00	(0.01)	0.89	(0.11)	1.09	(0.65)	

Place: Kolkata
Date: 12/02/2019

MODERN CONVERTERS LTD. MODERN CONVERTERS LTD.

Y Saraogi
Yash Saraogi
Managing Director
Din No. 00402101

[Signature]
Director/Authorised Signatory

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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 12th February, 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 Quarter.
4. The above results will be available on Company's website www.modernconvertors.com
5. The business of the company falls within a primary segment and hence the disclosure requirement of Accounting Standards- 17 - "Segment Reporting" is not applicable.
6. Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2018-19.

For MODERN CONVERTERS LIMITED

MODERN CONVERTERS LTD.

Y. Sarangi

Director/Authorised Signatory

Yash Saraogi

Managing Director

Din No: 00402101

LIMITED REVIEW REPORT

To,
The Board of Directors,
MODERN CONVERTERS LIMITED
56E, HEMANTA BASU SARANI,
OLD 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 31st December, 2018 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 modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. 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- 12/02/2019



For Gupta Saharia & Co
Chartered Accountants
Firm Registration No.103446W

Pawan Gupta
Partner
Mem No. 071471