

Ref: MSSL/025/2020-2021

November 12, 2021

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

**Ref No : Our Company Code:: 509760**

Dear Sir/Madam,

**Sub :Unaudited Financial Results for the quarter ended September 30, 2021**

Dear Sir,

This is further to our letter dated October 29, 2021, regarding the meeting of the Board of Directors of the Company scheduled on Friday, November 12, 2021. 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 ended September 30, 2021 and took the same on record.

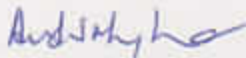
We enclose herewith the following :

1. Unaudited financial results for the quarter and half year ended September 30, 2021
2. Limited review of the Auditors M/s. Baheti & Co for the quarter ended September 30, 2021
3. Unaudited results published in Newspaper
4. Statement of Assest and Liabilities
5. Statement of Cash Flow

The meeting commenced at 10.45 am and concluded at 11.45 pm .

Thanking you,

Yours faithfully,  
For MODERN SHARES AND STOCKBROKERS LIMITED



Anil S Manghnani  
Whole Time Director

## 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, 2021

		(Rs.in Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Revenue from operations</b>						
(i)	Interest Income	13.98	14.34	17.36	28.32	35.81	66.48
(ii)	Dividend Income	0.26	-	-	0.26	-	0.88
(iii)	Brokerage and Commission Income	68.48	58.21	49.58	126.69	77.48	169.83
(iv)	Net gain on fair value changes	(3.72)	4.70	-	0.98	-	0.05
(v)	Profit/(Loss) on Trading	5.22	11.40	4.22	16.62	6.16	21.48
I	<b>Total Revenue from operations</b>	<b>84.21</b>	<b>88.65</b>	<b>71.16</b>	<b>172.87</b>	<b>119.45</b>	<b>258.72</b>
II	Other gains/(losses)-Net	0.16	0.45	-	0.61	-	-
III	<b>Total Income (I+II)</b>	<b>84.38</b>	<b>89.10</b>	<b>71.16</b>	<b>173.48</b>	<b>119.45</b>	<b>258.72</b>
	<b>Expenses</b>						
(i)	Finance Cost	0.24	0.53	0.35	0.76	0.72	1.76
(ii)	Fees & commission expenses	0.21	0.14	0.17	0.35	0.32	0.64
(iii)	Net loss on fair value changes	-	-	2.61	-	0.20	-
(iv)	Employee benefit expense	37.09	38.09	34.82	75.19	69.46	135.65
(v)	Depreciation; amortization and impairment	0.59	0.60	0.96	1.18	1.93	3.86
(vi)	Administrative and other Expenses	26.51	33.40	29.08	59.91	52.00	113.52
IV	<b>Total expenses (IV)</b>	<b>64.64</b>	<b>72.75</b>	<b>67.99</b>	<b>137.39</b>	<b>124.63</b>	<b>255.43</b>
V	<b>Profit/(Loss) Before Exceptional and Tax (III+IV)</b>	<b>19.74</b>	<b>16.35</b>	<b>3.17</b>	<b>36.09</b>	<b>(5.18)</b>	<b>3.29</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>19.74</b>	<b>16.35</b>	<b>3.17</b>	<b>36.09</b>	<b>(5.18)</b>	<b>3.29</b>
VIII	<b>Tax Expense</b>						
	(1) Current tax	5.20	4.50	-	9.70	-	1.40
	(2) Deferred tax	0.12	(0.36)	(1.16)	(0.24)	(0.14)	(1.38)
IX	<b>Profit/(Loss) for the Period (VII-VIII)</b>	<b>14.42</b>	<b>12.21</b>	<b>4.33</b>	<b>26.63</b>	<b>(5.04)</b>	<b>3.27</b>
X	<b>Other Comprehensive Income (OCI)</b>						
	Items that will not be reclassified to profit or loss in subsequent periods						
	Re-measurement gains/(losses) on defined benefit	-	-	(0.24)	-	(0.49)	4.28
	Income tax effect on above	-	-	0.06	-	0.13	(1.11)
	<b>Profit/ (Loss) and other Comprehensive Income for</b>	<b>14.42</b>	<b>12.21</b>	<b>4.15</b>	<b>26.63</b>	<b>(5.40)</b>	<b>6.44</b>
XI	<b>Earnings Per Share of Rs. 10 each (Not Annualised)</b>						
	Basic	0.49	0.42	0.14	0.91	(0.18)	0.22
	Diluted	0.49	0.42	0.14	0.91	(0.18)	0.22

**Notes:**

- These financials results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under section 133 of the companies act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India
- 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 12th November, 2021.
- The above unaudited results for the quarter and half year ended September 30, 2021 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

- 4 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 5 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.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Previous period figures have been regrouped/rearranged/restated/recaste to be in conformity with the Schedule III of the Companies Act, 2013.

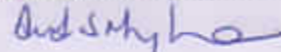
For and on Behalf of the Board of Directors of  
Modern Shares and Stockbrokers Limited



G SHEWARAMANI

Director

DIN: 00413343



ANIL SUGNO MANGHNANI

Whole-time Director

DIN: 00012806

Place: Mumbai

Date: November 12, 2021



**BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
24, M.P. NAGAR ZONE II  
BHOPAL 462011  
2763141,4251535

**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Modern Shares and Stockbrokers Limited 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 and six month ended 30th September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Baheti & Co.  
Chartered Accountants  
Firm's Registration No. 006287C

  
Deepak Baheti

Partner

Membership No. 075063

Place: Mumbai

Date: 12<sup>th</sup> November 2021

UDIN: 21075063AAAAMC8821



## Modern Shares and Stockbrokers Limited

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CIN: L45200MH1939PLC002958

### Extract of Standalone Audited Financial Results for the Quarter and Period Ended March 31, 2021

Particulars	(Rs. In Lakhs)					
	Quarter Ended			Half Year Ended		Year ended
	Sep 30, 2021 (Unaudited)	Jun 30, 2021 (Unaudited)	Sep 30, 2020 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2020 (Unaudited)	Mar 31, 2021 (Audited)
Total Income from Operations (Net)	84.21	88.65	71.16	172.87	119.45	258.72
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	14.42	12.21	4.33	26.63	(5.04)	3.27
Total Comprehensive Income for the period	14.42	12.21	4.15	26.63	(5.40)	6.44
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						872.78
Earnings Per Share (of Rs.10 each) on net profit after tax						
(a) Basic (Not annualised) (Rs.)	0.49	0.42	0.14	0.91	(0.18)	0.22
(a) Diluted (Not annualised) (Rs.)	0.49	0.42	0.14	0.91	(0.18)	0.22

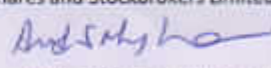
**Notes:**

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 12th November, 2021. 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](http://www.modernshares.com) and at the Stock Exchange's website [www.bseindia.com](http://www.bseindia.com).

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

  
**G SHEWARAMANI**  
Director  
DIN: 00413343

  
**ANIL SUGNO MANGHNANI**  
Whole Time Director  
DIN: 00012806

Place: Mumbai  
Date: November 12, 2021

## Modern Shares and Stockbrokers Limited

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### Statement of Assets and Liabilities

(Rs.in Lakhs)

Sr. No.	Particulars	As at	
		Sep 30, 2021 (Unaudited)	Mar 31, 2021 (Audited)
<b>I ASSETS</b>			
<b>(i) Financial Assets</b>			
	Cash and cash equivalents	451.25	441.75
	Bank balances other than cash & cash equivalents	267.09	227.95
	Stock in Trade (Securities held for trading)	52.19	17.40
	Trade Receivables	25.39	25.18
	Loans	2.56	1.40
	Investments	0.78	0.78
	Other financial assets	830.30	832.40
<b>(ii) Non-Financial Assets</b>			
	Current tax assets (net)	26.14	33.11
	Deferred tax assets (net)	8.27	8.03
	Property, Plant & Equipment	9.86	10.46
	Other non-financial assets	15.59	8.41
	<b>TOTAL</b>	<b>1,689.43</b>	<b>1,606.87</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>LIABILITIES</b>			
<b>(i) Financial Liabilities</b>			
	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	320.94	281.37
	Borrowings (other than debt securities)	10.98	6.48
	Other financial liabilities	29.35	22.89
<b>(ii) Non-Financial Liabilities</b>			
	Provisions	125.42	124.00
	Other non-financial liabilities	10.21	6.24
<b>(iii) Equity</b>			
	Equity Share Capital	293.11	293.11
	Other Equity	899.41	872.78
	<b>TOTAL</b>	<b>1,689.43</b>	<b>1,606.87</b>

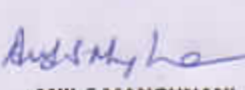
For and on Behalf of the Board of Directors of



**G SHEWAKRAMANI**

Director

DIN: 00413343



**ANIL S MANGHNANI**

Whole-time Director

DIN: 00012806

Place: Mumbai

Date: November 12, 2021

## Modern Shares and Stockbrokers Limited

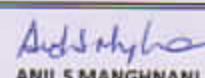
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### Statement of Cash Flow

Particulars	(Rs. In Lakhs)	
	As at	As at
	Sep 30, 2021 (Unaudited)	Mar 31, 2021 (Audited)
<b>A Cash Flow from Operating Activities</b>		
Profit before tax	36.09	3.29
<b>Adjustments for:</b>		
Depreciation and amortization	1.18	3.86
Interest Received	(28.32)	(66.48)
Dividend on Investments	(0.26)	(0.88)
Provision for diminution in value of investments	-	-
Provision for leave encashment & gratuity	1.43	14.40
<b>Operating profit before working capital changes</b>	<b>10.12</b>	<b>(45.81)</b>
<b>Working capital changes:</b>		
Decrease / (Increase) in stock in trade	(34.80)	(6.66)
Decrease / (Increase) in trade receivables	(0.21)	20.12
Decrease / (Increase) in loans	(1.16)	1.42
Decrease / (Increase) in other financial assets	2.10	(440.09)
Decrease / (Increase) in Long term liabilities	-	-
Decrease / (Increase) in Non Financial assets	(7.17)	(0.51)
Increase / (Decrease) in trade payables	39.57	141.37
Increase / (Decrease) in financial liabilities	6.46	8.10
Increase / (Decrease) in non financial liabilities	3.97	1.17
Increase / (Decrease) in provisions	-	(2.28)
<b>Cash generated from / (used in) operations</b>	<b>18.88</b>	<b>(323.17)</b>
Direct taxes paid (Net of refunds)	(2.73)	(5.00)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>16.15</b>	<b>(328.17)</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of tangible assets / Capital work in progress	(0.58)	-
Decrease / (Increase) in Investments	-	-
Interest received	28.32	66.48
Dividend received	0.26	0.88
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>28.00</b>	<b>67.36</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Borrowings (Other than Debt Securities)	4.50	3.57
Dividends paid (including distribution tax)	-	-
<b>Net cash generated from / (used in) from financing activities</b>	<b>4.50</b>	<b>3.57</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	<b>48.65</b>	<b>(257.25)</b>
Add: Cash and cash equivalents at the beginning of the period	669.70	926.95
<b>Cash and cash equivalents at the end of the period</b>	<b>718.35</b>	<b>669.70</b>
<b>Breakup of Cash Equivalents</b>		
Cash	1.06	0.82
Balances in Bank in Current Accounts	452.23	442.96
Balances in Bank in Fixed Deposits	265.06	225.92
	<b>718.35</b>	<b>669.70</b>

Place: Mumbai  
Date: November 12, 2021

  
**G SHEWARRAMANI**  
Director  
DIN: 00413343

  
**ANIL S MANGHNANI**  
Whole-time Director  
DIN: 00012806