

Ref: MSSSL/012/2020-2021

August 11, 2020

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 June 30, 2020**

Dear Sir,

This is further to our letter dated July 30, 2020, regarding the meeting of the Board of Directors of the Company scheduled on Tuesday, August 11, 2020. 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 June 30, 2020 and took the same on record.

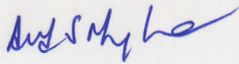
We enclose herewith the following :

- i. Unaudited financial results for the quarter ended June 30, 2020
- ii. Limited review of the Auditors M/s. Baheti & Co for the quarter ended June 30, 2020
- i. Unaudited results published in Newspaper

The meeting commenced at 10.45 am and concluded at 12.30 noon .

Thanking you,

Yours faithfully,  
For MODERN SHARES AND STOCKBROKERS LIMITED



Anil S Manghnani  
Whole Time Director

DIN No : 00012806

Encl : as above

**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

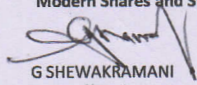
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

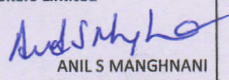
(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2020 (Unaudited)	Mar 31, 2020 (Unaudited)	June 30, 2019 (Unaudited)	Mar 31, 2020 (Audited)
	<b>Revenue from operations</b>				
(i)	Interest Income	18.45	18.49	18.58	73.94
(ii)	Dividend Income	-	0.01	0.01	0.23
(iii)	Brokerage and Commission Income	27.91	36.37	37.62	141.79
(iv)	Net gain on fair value changes	2.41	-	-	-
(v)	Profit/(Loss) on Trading	1.94	(1.34)	4.83	11.33
(I)	<b>Total Revenue from operations</b>	<b>50.71</b>	<b>53.53</b>	<b>61.04</b>	<b>227.29</b>
(II)	Other gains/(losses)-Net	-	0.01	-	0.01
(III)	<b>Total Income (I+II)</b>	<b>50.71</b>	<b>53.54</b>	<b>61.04</b>	<b>227.30</b>
	<b>Expenses</b>				
(i)	Finance Cost	0.37	0.38	0.26	1.16
(ii)	Fees & commission expenses	0.15	0.21	-	0.21
(iii)	Employee benefit expense	34.65	31.57	34.42	135.57
(iv)	Depreciation; amortization and impairment	0.97	2.33	2.33	9.32
(v)	Net loss on fair value changes	-	4.78	0.60	5.95
(vi)	Administrative and other Expenses	22.92	25.07	30.61	114.78
(IV)	<b>Total expenses (IV)</b>	<b>59.06</b>	<b>64.34</b>	<b>68.22</b>	<b>266.99</b>
(V)	<b>Profit/(Loss) Before Exceptional Items and Tax (III+IV)</b>	<b>(8.35)</b>	<b>(10.80)</b>	<b>(7.18)</b>	<b>(39.69)</b>
(VI)	Exceptional Items	-	-	-	-
(VII)	<b>Profit/(Loss) before tax (V+VI)</b>	<b>(8.35)</b>	<b>(10.80)</b>	<b>(7.18)</b>	<b>(39.69)</b>
(VIII)	Tax Expense				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	1.02	1.15	0.12	0.64
(IX)	<b>Profit/(Loss) for the Quarter (VII-VIII)</b>	<b>(9.37)</b>	<b>(11.95)</b>	<b>(7.06)</b>	<b>(40.33)</b>
(X)	<b>Other Comprehensive Income (OCI)</b>				
	Items that will not be reclassified to profit or loss in subsequent periods				
	1 Re-measurement gains/(losses) on defined benefit plans	(0.24)	2.72	(0.20)	2.11
	Income tax effect on above	0.06	(0.54)	-	(0.54)
	<b>Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>(9.55)</b>	<b>(9.77)</b>	<b>(7.26)</b>	<b>(38.76)</b>
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)				
	Basic	(0.33)	(0.33)	(0.25)	(1.32)
	Diluted	(0.33)	(0.33)	(0.25)	(1.32)

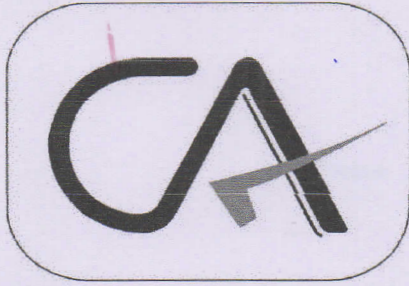
**Notes:**

- 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 11th August, 2020
- The above unaudited results for the quarter ended June 30, 2020 have been reviewed by Statutory Auditors of the company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended March 31,2020 are the balancing figures between audited figures in respect of the year ended March 31,2020 and the unaudited figures of nine months ended December 31,2019
- There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company
- 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
- Due to lockdown on account of Coronavirus Disease 2019 (COVID-19), the capital market has been impacted and volatility has been increased in the stock market. However during the current conditions, the company continues to operate during the lockdown in India as "stock broking" has deemed to provide essential services and there is no major impact on our business as capital markets continued to remain open and function normally.
- 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 SHEWAKRAMANI  
 Director  
 DIN: 00413343

  
 ANIL S MANGHNANI  
 Whole-time Director  
 DIN: 00012806

 Place: Mumbai  
 Date: August 11, 2020



**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](mailto:deepakkumarbaheti@gmail.com)

**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 June 30, 2020. 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.

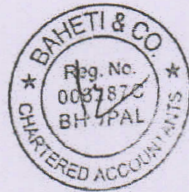
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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.

As described in Note 6 to the standalone unaudited quarterly financial results, as regards the management's evaluation of COVID-19 pandemic on future performance on company. Our opinion is not modified in respect of the above matters.

**For Baheti & Co.  
Chartered Accountants  
Firm's Registration No. 006287C**

*Deepak Baheti*

**Deepak Baheti  
Partner  
Membership No.075063  
Place: Mumbai  
Date: August 11, 2020  
UDIN:20075063AAAAIP8216**



**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**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020**

(Rs.in Lakhs)

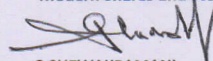
Particulars	Quarter Ended			Year Ended
	June 30, 2020 (Unaudited)	Mar 31, 2020 (Unaudited)	June 30, 2019 (Unaudited)	Mar 31, 2020 (Audited)
Total Income from Operations (Net)	50.71	53.54	61.04	227.30
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	(8.35)	(10.80)	(7.18)	(39.69)
Total Comprehensive Income for the period	(0.24)	2.72	(0.20)	2.11
Paid-up Equity Share Capital ( Face Value Rs.10 )	293.11	293.11	293.11	293.11
Other Equity (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year				866.35
Earnings Per Share (of Rs.10/- each) on net profit after tax				
(a) Basic (Not annualised) (Rs.)	(0.33)	(0.33)	(0.25)	(1.32)
(a) Diluted (Not annualised) (Rs.)	(0.33)	(0.33)	(0.25)	(1.32)

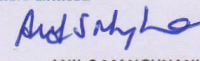
**Notes:**

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 11th August, 2020. 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

  
G SHEWAKRAMANI  
Director  
DIN: 00413343

  
ANIL S MANGHNANI  
Whole-time Director  
DIN: 00012806

Place: Mumbai  
Date: August 11, 2020