

Ref: MSSSL/0008/2019-2020

May 28, 2019

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street,
Mumbai- 400 001

Dear Sir(s),

Re: Audited Financial results for the quarter and year ended March 31, 2019, Outcome of Board Meeting in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This is further to our letter dated May 6, 2019 regarding the meeting of the Board of Directors of the Company scheduled on Tuesday, May 28, 2019. We hereby inform you that the Board of Directors of the Company, at the aforesaid meeting held today, has inter alia:

1. Approved the Audited Financial Results for the quarter and financial year ended March 31, 2019 and took the same on record.
2. The Board of Directors have not recommended dividend for the financial year ended March 31, 2019.
3. Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company viz., Baheti & Co has issued Audit Report on the Standalone Audited Financial Results for the last quarter and financial year ended March 31, 2019 with an unmodified opinion
4. The Board of Directors based on the recommendation of the Nomination & Remuneration Committee subject to the approval of the members in the forthcoming Annual General Meeting, has decided to re-appoint Mr. Anil S Manghnani as Whole Time Director of the Company for further five years with effect from July 1, 2019.
5. The Board of Directors subject to the approval of the members in the forthcoming Annual General Meeting, has decided to re-appoint Mr. Ashok Kukreja Independent Director of the Company for the second term of five consecutive years w.e.f April 1, 2020.
6. The Board of Directors subject to the approval of the members in the forthcoming Annual General Meeting, has decided to appoint Mr. Pankaj R Ved as Independent Director of the Company for a period of five consecutive years w.e.f April 1, 2019.

7. Accordingly, please find enclosed the following:

- Audited standalone financial results of the Company for the quarter and financial year ended March 31, 2019
- Audited standalone segment reporting of the Company for the quarter and financial year ended March 31, 2019
- Auditor's Report in respect of the audited standalone financial results with unmodified opinion of the Company for the quarter and financial year ended March 31, 2019
- Audited published results in newspaper

Yours faithfully,

For MODERN SHARES AND STOCKBROKERS LIMITED



ANIL S MANGHNANI
WHOLE TIME DIRECTOR
DIN No : 00012806

Encl : a/a

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31,2019 (Audited)	Dec. 31, 2018 (Unaudited)	Mar. 31,2018 (Audited)	Mar. 31,2019 (Audited)	Mar. 31,2018 (Audited)
1 Income					
(a) Revenue from Operation (net)	39.58	39.32	56.48	177.74	241.80
(b) Other Income	18.51	18.81	18.33	75.19	72.86
Total Income	58.09	58.13	74.81	252.93	314.66
2 Expenses:					
(a) Operating Expenses	0.09	0.20	0.32	0.64	1.37
(b) Employee Benefit Expenses	30.86	33.75	30.98	129.77	127.75
(c) Legal and Professional Fees	16.80	17.55	16.33	69.54	80.65
(d) Finance Cost	0.25	0.26	0.29	1.02	1.12
(e) Depreciation and Amortization Expenses	2.79	1.02	0.55	4.78	2.26
(f) Other Expenditure	12.14	16.40	12.83	55.36	55.53
Total Expenses	62.93	69.18	61.30	261.11	268.68
Profit/(Loss) before exceptional and extraordinary items and tax	(4.84)	(11.05)	13.51	(8.18)	45.98
Exceptional Items	42.46	-	11.82	42.46	11.82
Profit/(Loss) before extraordinary items and tax	(47.30)	(11.05)	1.69	(50.64)	34.16
Extraordinary items	-	-	-	-	-
3 Profit/(Loss) before tax (1-2)	(47.30)	(11.05)	1.69	(50.64)	34.16
4 Tax Expense:					
(a) Current Tax	0.00	(1.80)	3.25	0.00	12.25
(b) Deferred Tax	(0.40)	0.26	0.02	(0.37)	0.95
(c) Tax for Earlier Years	0.00	-	0.23	-	0.23
Total Tax Expenses	(0.40)	(1.54)	3.50	(0.37)	13.43
5 Net Profit/(Loss) after tax (3 - 4)	(46.90)	(9.51)	(1.81)	(50.27)	20.73
6 Paid up Equity Share Capital (Face Value Rs.10/- each)	293.11	293.11	293.11	293.11	293.11
7 Reserves excluding Revaluation Reserve				906.14	974.08
8 Earnings Per Equity Share (EPS)					
Basic (Rs.) (not annualised)	(1.60)	(0.32)	(0.06)	(1.72)	0.71
Diluted (Rs.) (not annualised)	(1.60)	(0.32)	(0.06)	(1.72)	0.71

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31,2019 (Audited)	Dec. 31,2018 (Unaudited)	Mar. 31,2018 (Audited)	Mar. 31,2019 (Audited)	Mar. 31,2018 (Audited)
1 Segment Revenue					
a.Broking Services	38.53	38.74	59.67	173.73	238.88
b.Proprietary Trading	1.05	0.59	(3.19)	4.01	2.93
Total	39.58	39.33	56.48	177.74	241.81
Less: Income from Intersegments	-	-	-	-	-
Net Sales/Income from Operations	39.58	39.33	56.48	177.74	241.81
2 Segment Result					
a.Broking Services	18.61	14.90	40.60	89.43	143.26
b.Proprietary Trading	1.05	0.59	(3.19)	4.01	2.93
Total	19.66	15.49	37.41	93.44	146.19
Less: Interest	0.25	0.26	0.29	1.02	1.12
Less: Unallocated expenses net of unallocated income	24.25	26.28	35.43	100.60	110.91
Profit/(Loss) before Tax	(4.84)	(11.05)	1.69	(8.18)	34.16
3 Segment Assets					
Broking Services	1264.16	1227.84	1249.05	1264.16	1249.05
Proprietary Trading	6.81	8.87	14.74	6.81	14.74
Unallocated	117.04	157.91	170.95	117.04	170.95
Total	1388.01	1394.62	1434.74	1388.01	1434.74
Segment Liabilities					
Broking Services	140.24	99.35	114.64	140.24	114.64
Proprietary Trading	-	-	-	-	-
Unallocated	48.52	49.12	52.91	48.52	52.91
Total	188.76	148.47	167.55	188.76	167.55

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2019

(Rs. In Lakhs)

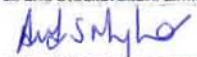
Particulars	As at end of	
	Audited	
	Mar. 31, 2019	Mar. 31, 2018
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
Share Capital	293.11	293.11
Reserves & Surplus	906.14	974.08
Sub-total - Shareholders' funds	1199.25	1267.19
2 Current Liabilities		
Trade Payables		
Due to Micro small Enterprises	-	-
Due to others	140.24	114.64
Other Current Liabilities	20.49	25.16
Short-term Provisions	28.03	27.75
Sub-total - Current Liabilities	188.76	167.55
TOTAL - EQUITY AND LIABILITIES	1388.01	1434.74
B ASSETS		
1 Non-current Assets		
Fixed Assets		
i. Property, Plant and Equipments	23.60	12.29
ii. Intangible Assets	-	-
Non-Current Investments	8.32	60.78
Deferred-tax Assets (net)	6.19	5.82
Long term loans and advances	87.88	86.90
Sub-total - Non-Current assets	125.99	165.79
2 Current Assets		
Inventories	6.81	14.74
Trade Receivables	77.29	79.81
Cash and Bank Balance	1137.95	1133.02
Short-term Loans and Advances	39.97	41.38
Sub-total - Current Assets	1262.02	1268.95
TOTAL - ASSETS	1388.01	1434.74

Notes:

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 28, 2019.
- The Board of Directors of the Company has recommended final dividend of Rs.0.50 per share of the face value of Rs.10 each. The final dividend, if declared, at the Eightieth Annual General Meeting, will result in cash outflow (inclusive of corporate dividend tax) of Rs.17.64 lakhs.
- Income from operations include income from trading in securities, which is net of increase/(decrease) in stock of (Rs.7.93Lakhs) [previous year ended March 31, 2018 (Rs.12.00Lakhs)].
- The Segment wise Revenue, Results and Assets & Liabilities figures relate to the respective amounts identifiable to each segments. Most of the expenses, assets & liabilities relate to the enterprise as a whole and are shown as unallocated. The Company is engaged in the business of sharebroking and is also involved in proprietary trading.
- Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
- The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for the full year ended March 31, 2019 and the published year to date figures for the nine months ended December 31, 2018.
- The exceptional item of Rs.42.46Lakhs (previous year Rs.11.82Lakhs) represents provision made for diminution in value of long term investments as per AS Rules.

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


G SHEWAKRAMANI
Director
DIN: 00413343



ANIL SUGNO MANGHNANI
Whole Time Director
DIN - 00012806

Place: Mumbai
Date: May 28, 2019

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in Lakhs)

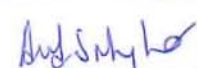
Particulars	Quarter Ended		Year Ended
	Mar. 31, 2019 (Audited)	Mar. 31, 2018 (Audited)	Mar. 31, 2019 (Audited)
Total Income from Operations (Net)	39.58	56.48	177.74
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra ordinary Items)	(4.84)	13.51	(8.18)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extra ordinary Items)	(47.30)	1.69	(50.64)
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extra ordinary Items)	(46.90)	(1.81)	(50.27)
Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year	906.14	974.08	906.14
Basic and diluted Earnings Per Share (of Rs.10/- each) (before Exceptional and/or Extra ordinary Items) (Not annualised) (Rs.)	(0.15)	0.34	(0.27)
Basic and diluted Earnings Per Share (of Rs.10/- each) (after Exceptional and/or Extra ordinary Items) (Not annualised) (Rs.)	(1.60)	(0.06)	(1.72)

Notes:

1. 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 SUGNO MANGHNANI
Whole Time Director
DIN: 00012806

Place: Mumbai
Date: May 28, 2019



BAHETI & CO.
CHARTERED ACCOUNTANTS
24, M.P. NAGAR ZONE II
BHOPAL 462011
PH 2573141, 4251535

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE 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 & STOCKBROKERS LIMITED

1. We have audited the accompanying statement of Financial results of Modern Shares & Stockbrokers Limited (the "Company") for the quarter ended 31st March, 2019 and the standalone financial result for the year ended 31st March, 2019 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015.
2. This statement, which is the responsibility of the Company's management and reviewed by Audit Committee, at the meeting held on 28th May, 2019 and approved by the board of directors in the meeting held on 28th May 2019, has been prepared on the basis of the related financial statement which is in accordance with the accounting standards prescribed under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India Our responsibility is to express opinion on these financial statement.
3. We conducted our audit in accordance with the standards of auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

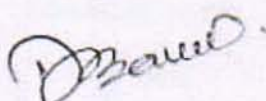
We believe that the audit evidence we have obtained is sufficient and appropriate given to provide a basis of our audit opinion.

4. In our opinion and best to our information and according to the explanation given to us the statement:
 - a. is presented in accordance with the requirement Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and;
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Loss and other financial information of the Company for the quarter ended 31st March, 2019 and the standalone financial result for the year ended 31st March, 2019.
5. The Statement includes the results for the Quarter ended 31st March, 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Baheti & Co.

Chartered Accountants

Firm Registration No.: 075063



Deepak Baheti

Partner

Membership No: 075063

Place: Mumbai

Date: 28th May, 2019

