

Ref: MSSL/026/2020-2021

November 9, 2020

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 and half year ended September 30, 2020

Dear Sir,

This is further to our letter dated October 26, 2020, regarding the meeting of the Board of Directors of the Company scheduled on Monday, November 9, 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 and half year ended September 30, 2020 and took the same on record.

We enclose herewith the following :

1. Unaudited financial results for the quarter and half year ended September 30, 2020
2. Limited review of the Auditors M/s. Baheti & Co for the quarter ended September 30, 2020
3. Cash Flow Statement
4. Statement of Assets and Liabilities
5. Unaudited results published in Newspaper

The meeting commenced at 10.45 am and concluded at 12.45 pm .

Thanking you,

Yours faithfully,
For MODERN SHARES AND STOCKBROKERS LIMITED

Anil S Manghnani *Anil S Manghnani*

Anil S Manghnani
Whole Time Director

DIN No : 00012806

Encl : as above

Modern Shares and Stockbrokers Limited

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
CIN: L45200MH1939PLC002958

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Sep 30, 2020	Jun 30, 2020	Sep 30, 2019	Sep 30, 2020	Sep 30, 2019	Mar 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
(i)	Interest Income	17.36	18.45	18.45	35.81	37.03	73.94
(ii)	Dividend Income	-	-	0.02	-	0.03	0.23
(iii)	Brokerage and Commission Income	49.58	27.91	33.13	77.48	70.75	141.79
(iv)	Net gain on fair value changes	-	2.41	-	-	-	-
(v)	Profit/(Loss) on Trading	4.22	1.94	0.44	6.16	5.27	11.33
I	Total Revenue from operations	71.16	50.71	52.04	119.45	113.08	227.29
II	Other gains/(losses)-Net	-	-	-	-	-	0.01
III	Total Income (I+II)	71.16	50.71	52.04	119.45	113.08	227.30
	Expenses						
(i)	Finance Cost	0.35	0.37	0.26	0.72	0.52	1.16
(ii)	Fees & commission expenses	0.17	0.15	0.09	0.32	0.17	0.21
(iii)	Net loss on fair value changes	2.61	-	1.14	0.20	1.74	5.95
(iv)	Employee benefit expense	34.82	34.65	34.39	69.46	68.81	135.57
(v)	Depreciation; amortization and impairment	0.96	0.97	2.33	1.93	4.66	9.32
(vi)	Administrative and other Expenses	29.08	22.92	26.50	52.00	57.03	114.78
IV	Total expenses (IV)	67.99	59.06	64.71	124.63	132.93	266.99
V	Profit/(Loss) Before Exceptional and Tax (III+IV)	3.17	(8.35)	(12.67)	(5.18)	(19.85)	(39.69)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	3.17	(8.35)	(12.67)	(5.18)	(19.85)	(39.69)
VIII	Tax Expense						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(1.16)	1.02	0.20	(0.14)	(0.32)	0.64
IX	Profit/(Loss) for the Quarter (VII-VIII)	4.33	(9.37)	(12.47)	(5.04)	(19.53)	(40.33)
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	(0.24)	(0.24)	(0.21)	(0.49)	(0.41)	2.11
	Income tax effect on above	0.06	0.06	-	0.13	-	(0.54)
	Profit (Loss) and other Comprehensive Income for the period	4.15	(9.55)	(12.67)	(5.40)	(19.94)	(38.76)
XI	Earnings Per Share of Rs. 10 each (Not Annualised)						
	Basic	0.14	(0.33)	(0.43)	(0.18)	(0.68)	(1.32)
	Diluted	0.14	(0.33)	(0.43)	(0.18)	(0.68)	(1.32)

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 9th November, 2020.
- The above unaudited results for the quarter and half year ended September 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.
- 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.

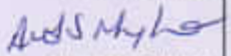
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. 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/recast 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: November 9, 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

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 2020, 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.

As described in Note 5 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

Partner

Membership No.075063

Place: Mumbai

Date: November 09th, 2020

UDIN:20075063AAAANW9896



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Statement of Cash Flow

(Rs.in Lakhs)

Particulars	As at	As at
	Sep 30, 2020 (Unaudited)	Mar 31, 2020 (Audited)
A Cash Flow from Operating Activities		
Profit before tax	(5.18)	(39.69)
Adjustments for:		
Depreciation and amortization	1.93	9.32
Interest Received	(35.81)	(73.94)
Dividend on Investments	-	(0.23)
Provision for diminution in value of investments	-	7.54
Provision for leave encashment & gratuity	2.80	11.23
Operating profit before working capital changes	(36.26)	(85.77)
Working capital changes:		
Decrease / (Increase) in stock in trade	(12.86)	(4.32)
Decrease / (Increase) in trade receivables	16.54	31.98
Decrease / (Increase) in loans	1.57	0.39
Decrease / (Increase) in other financial assets	(314.42)	137.41
Decrease / (Increase) in Long term liabilities	-	-
Decrease / (Increase) in Non Financial assets	(5.49)	3.93
Increase / (Decrease) in trade payables	3.75	(0.24)
Increase / (Decrease) in financial liabilities	7.78	1.75
Increase / (Decrease) in non financial liabilities	4.93	(2.39)
Increase / (Decrease) in provisions	(0.00)	0.19
Cash generated from / (used in) operations	(334.46)	82.93
Direct taxes paid (Net of refunds)	(1.95)	(7.40)
Net cash generated from / (used in) operating activities (A)	(336.41)	75.53
B Cash Flow from Investing Activities		
Purchase of tangible assets / Capital work in progress	-	(0.04)
Decrease / (Increase) in Investments	-	-
Interest received	35.81	73.94
Dividend received	-	0.23
Net cash generated from / (used in) investing activities (B)	35.81	74.13
C Cash Flow from Financing Activities		
Proceeds from Borrowings (Other than Debt Securities)	(2.91)	2.92
Dividends paid (including distribution tax)	-	-
Net cash generated from / (used in) from financing activities	(2.91)	2.92
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(303.51)	152.58
Add: Cash and cash equivalents at the beginning of the period	926.95	774.37
Cash and cash equivalents at the end of the period	623.44	926.95
Breakup of Cash Equivalents		
Cash	0.52	0.76
Balances in Bank in Current Accounts	152.00	143.38
Balances in Bank in Fixed Deposits	470.92	782.81
	623.44	926.95

Place: Mumbai
Date: November 9, 2020


G SHEVARAMANI **ANIL S MANGHANI**
 Director Whole-time Director
 DIN: 00413343 DIN: 00012806

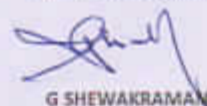
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Statement of Assets and Liabilities

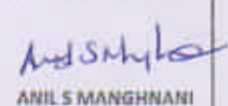
		(Rs. in Lakhs)	
Sr. No.	Particulars	As at	As at
		Sep 30, 2020 (Unaudited)	Mar 31, 2020 (Audited)
I	ASSETS		
(i)	Financial Assets		
	Cash and cash equivalents	150.48	141.44
	Bank balances other than cash & cash equivalents	472.95	785.52
	Stock in Trade (Securities held for trading)	23.60	10.74
	Trade Receivables	28.77	45.31
	Loans	1.25	2.82
	Investments	0.78	0.78
	Other financial assets	706.73	392.31
(ii)	Non-Financial Assets		
	Current tax assets (net)	31.46	29.50
	Deferred tax assets (net)	7.90	7.76
	Property, Plant & Equipment	12.39	14.32
	Other non-financial assets	13.38	7.90
	TOTAL	1,449.69	1,438.40
II	EQUITY AND LIABILITIES		
	LIABILITIES		
(i)	Financial Liabilities		
	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	143.75	140.00
	Borrowings (other than debt securities)	-	2.93
	Other financial liabilities	22.56	14.78
(ii)	Non-Financial Liabilities		
	Provisions	118.96	116.16
	Other non-financial liabilities	10.01	5.07
(iii)	Equity		
	Equity Share Capital	293.11	293.11
	Other Equity	861.30	866.35
	TOTAL	1,449.69	1,438.40

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 9, 2020

Modern Shares and Stockbrokers Limited

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Extract of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

Particulars	(Rs.in Lakhs)					
	Quarter Ended			Half Year Ended		Year ended
	Sep 30, 2020 (Unaudited)	Jun 30, 2020 (Unaudited)	Sep 30, 2019 (Unaudited)	Sep 30, 2020 (Unaudited)	Sep 30, 2019 (Unaudited)	Mar 31, 2020 (Audited)
Total Income from Operations (Net)	71.16	50.71	52.04	119.45	113.08	227.29
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	4.33	(9.37)	(12.47)	(5.04)	(19.53)	(40.33)
Total Comprehensive Income for the period	4.15	(9.55)	(12.67)	(5.40)	(19.94)	(38.76)
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						866.35
Earnings Per Share (of Rs.10 each) on net profit after tax						
(a) Basic (Not annualised) (Rs.)	0.14	(0.33)	(0.43)	(0.18)	(0.68)	(1.32)
(a) Diluted (Not annualised) (Rs.)	0.14	(0.33)	(0.43)	(0.18)	(0.68)	(1.32)

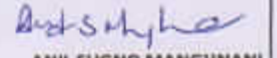
Notes:

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 9th November, 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 SUGNO MANGHNANI
Whole Time Director
DIN: 00012806

Place: Mumbai
Date: November 9, 2020