

MODERN SHARES AND STOCKBROKERS LIMITED

Item No. 2

Regd. Office: Staircase No.13, North Stand, Wankhede Stadium, Churchgate, Mumbai - 400 020

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED SEPTEMBER 30, 2014

(Rs. in Lacs)

PART I

Particulars	Quarter Ended	Previous	Corresponding	Half Year	Half Year	Year
	Sept. 30, 2014	Quarter Ended	Quarter Ended	Ended	Ended	Ended
	(Unaudited)	June 30, 2014	Sept. 30, 2013	Sept. 30, 2014	Sept. 30, 2013	Mar. 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Income from Operations	67.17	59.70	49.23	126.87	80.03	173.43
(b) Other Operating Income	23.17	22.67	23.05	45.84	49.68	96.52
(c) Total	90.34	82.37	72.28	172.71	129.71	269.95
2 Expenditure						
(a) Operating Expenses	6.41	5.77	5.53	12.18	14.03	15.56
(b) Employee Benefit Expenses	29.42	28.38	24.57	57.80	47.74	113.44
(c) Legal & Professional Charges	17.70	13.89	12.30	31.59	19.58	40.72
(d) Depreciation	3.18	1.04	1.56	4.22	3.07	5.97
(e) Other Expenditure	15.80	15.62	20.41	31.42	42.16	75.77
(f) Total	72.51	64.70	64.37	137.21	126.58	251.46
3 Profit from Operations before Other Income, interest and Exceptional Items (1-2)	17.83	17.67	7.91	35.50	3.13	18.49
4 Other Income	-	-	-	-	-	-
5 Profit before interest and Exceptional Items (3+4)	17.83	17.67	7.91	35.50	3.13	18.49
6 Interest and Finance charges	0.31	0.33	0.35	0.64	0.68	1.31
7 Profit after interest but before Exceptional Items (5-6)	17.52	17.34	7.56	34.86	2.45	17.18
8 Exceptional Items	-	-	-	-	-	-
9 Profit from Ordinary Activities before tax (7+8)	17.52	17.34	7.56	34.86	2.45	17.18
10 Tax Expenses						
(a) Current Tax	6.00	6.00	0.95	12.00	0.95	5.50
(b) Deferred Tax - net write off/(write back)	(1.68)	(0.39)	1.20	(2.07)	(0.99)	(1.38)
(c) MAT Credit	-	-	-	-	-	-
(d) Tax for Earlier Years	-	-	-	-	-	-
(e) Total (a to d)	4.32	5.61	2.15	9.93	(0.04)	4.12
11 Net Profit from Ordinary Activities after tax (9-10)	13.20	11.73	5.41	24.93	2.49	13.06
12 Extraordinary items (net of tax provision)	Nil	Nil	Nil	Nil	Nil	Nil
13 Net Profit for the period (11-12)	13.20	11.73	5.41	24.93	2.49	13.06
14 Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11	293.11
15 Reserves excluding Revaluation Reserve						963.39
16 Earnings Per Share (EPS)						
Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) (Rs.)	0.45	0.40	0.18	0.85	0.08	0.45

PART II

A PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Number of shares	766671	765621	766671	766671	766671	765621
Percentage of shareholding	26.16	26.12	26.16	26.16	26.16	26.12
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N/A	N/A	N/A	N/A	N/A	N/A
- Percentage of shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A	N/A	N/A

b) Non-Encumbered						
- Number of shares	2164454	2165504	2164454	2164454	2164454	2165504
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	73.84	73.88	73.84	73.84	73.84	73.88

B INVESTOR COMPLAINTS

Particulars	Quarter ended Sept. 30,2014
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Half Year Ended Sept. 30,2014 (Unaudited)	Previous Accounting Year Ended Mar. 31,2014 (Audited)
A EQUITY AND LIABILITIES		
1- Shareholders' Funds		
Share Capital	293.11	293.11
Reserves & Surplus	986.00	963.39
2 Current Liabilities		
Trade Payables	169.90	198.12
Other Current Liabilities	32.89	15.77
Short-term Provisions	14.93	52.95
TOTAL - EQUITY AND LIABILITIES	1496.83	1523.34
B ASSETS		
1 Non-current Assets		
Fixed Assets	21.21	27.29
Non-Current Investments	62.60	64.59
Deferred-tax Assets (net)	5.56	3.48
Long term loans and advances	86.80	87.17
2 Current Assets		
Inventories	6.10	2.80
Current Investments	10.06	57.00
Trade Receivables	71.22	62.29
Cash and Bank Balance	1208.02	1183.75
Short-term Loans and Advances	25.26	34.97
TOTAL - ASSETS	1496.83	1523.34

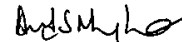
SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED.

Particulars	Quarter Ended Sept. 30,2014 (Unaudited)	Previous Quarter Ended June 30,2014 (Unaudited)	Corresponding Quarter Ended Sept. 30,2013 (Unaudited)	Half Year Ended Sept. 30,2014 (Unaudited)	Half Year Ended Sept. 30,2013 (Unaudited)	Year Ended Mar. 31,2014 (Audited)
Segment Revenue						
a.Broking Services	67.80	58.31	48.81	126.11	80.42	178.48
b.Proprietary Trading	(0.63)	1.39	(0.03)	0.76	(6.64)	(5.05)
Less: Income from Intersegments	-	-	-	-	-	-
Total	67.17	59.70	48.78	126.87	73.78	173.43
Segment Result						
a.Broking Services	37.92	32.74	26.30	70.66	42.80	88.78
b.Proprietary Trading	(0.63)	1.39	(0.03)	0.76	(6.64)	(5.05)
Total	37.29	34.13	26.27	71.42	36.16	83.73
Less: Interest	0.31	0.33	0.35	0.64	0.68	1.31
Less: Unallocated expenses net of unallocated income	19.46	16.47	18.36	35.93	33.03	65.24
Profit before Tax	17.52	17.33	7.56	34.85	2.45	17.18
Capital Employed (Segment Assets - Segment Liabilities)						
Broking Services	1131.67	1107.27	1040.31	1131.67	1040.31	1095.74
Proprietary Trading	6.10	7.62	2.52	6.10	2.52	2.80
Unallocated	141.34	153.34	237.40	141.34	237.40	157.97
Total	1279.11	1268.23	1280.23	1279.11	1280.23	1256.51

Notes:

1. The above unaudited results were taken on record at the Board meeting held on October 31, 2014.
2. Income from operations include income from trading in securities, which is net of increase/(decrease) in stock - for the quarter ended September 30, 2014 (Rs.1.52Lacs) (corresponding previous quarter Rs.0.43Lacs), six months ended September 30, 2013 Rs.3.30Lacs, [corresponding previous half year (Rs.0.38Lacs)]; [previous year ended March 31, 2014 (Rs.0.10Lacs)].
3. 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.
4. Effective from 1st April, 2014, The Company has provided depreciation on the basis of the remaining useful lives of the Fixed Assets, as assessed by the management, as specified in Schedule II of the Companies Act 2013. As a result, the depreciation charged for the quarter ended September 30, 2014 is higher by Rs.2.10Lacs. Further, Rs.2.32Lacs has been adjusted against the opening balance of general reserve, being the carrying amount of assets after retaining the residual value in respect of assets where remaining useful lives have been completed.
5. Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
6. The results for the quarter and half year ended September 30, 2014 have been reviewed by the Statutory Auditors of the Company.

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



ANIL MANGHNANI
Chairman

Place: Mumbai
Date: October 31, 2014