

# MODERN CONVERTERS LIMITED

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East  
Room No 14A, Kolkata - 700 001

Ph-033-65035876

Email Id : info@modernconvertors.com

Website : www.modernconvertors.com

CIN : L01132WB1946PLC013314

Date: 11/11/2016

To  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata-700001

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
**BSE Scrip Code: 539762**

Sir/Madam,

## **Sub: Outcome of Board Meeting**

The Board of Directors at its meeting scheduled on 11<sup>th</sup> November, 2016 at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No 14A, Kolkata-700001 considered and approved the unaudited financial results for the quarter and half year ended on 30<sup>th</sup> September, 2016.

Enclosed herewith the following:

- Statement of unaudited financial results along with limited review report for the quarter and half year ended on 30<sup>th</sup> September, 2016.

Thanking You,

Yours faithfully,

For Modern Converters Limited

**Modern Converters Ltd.**

*Sou. In. Livedi*  
**Director**

(Director/ Authorized Signatory)

**MODERN CONVERTERS LIMITED**  
**56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH (EAST), ROOM NO. 14A, KOLKATA -700001**  
**UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2016**  
**CIN: L01132WB1946PLC013314**

	Particulars	In Rs.					
		Quarter ended			Half Year ended		Year ended
		30-Sep-16 Unaudited	30-Jun-16 Unaudited	30-Sep-15 Unaudited	30-Sep-16 Unaudited	30-Sep-15 Unaudited	31-Mar-16 Audited
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty)	-	288,786	-	288,786	607,260	607,260
	(b) Other Operating Income	59,243	-	166,617	59,243	4,497,657	3,521,548
	<b>Total Income from Operations (net)</b>	<b>59,243</b>	<b>288,786</b>	<b>166,617</b>	<b>348,029</b>	<b>5,104,917</b>	<b>4,128,808</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of Stock- in-trade	-	-	1,791,455	-	2,802,672	2,802,672
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	372,000	(1,791,455)	372,000	(1,791,665)	(372,048)
	(d) Employee benefits expense	15,258	22,000	25,140	37,258	76,102	164,212
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	35,762	123,896	1,147,626	159,658	1,210,259	169,665
	- nfo profit/loss	(5,762,912)	11,672,605	4,671,487	5,909,693	4,671,487	3,137,490
	-Interest	-	-	-	-	-	200,000
	<b>Total Expenses</b>	<b>(5,711,892)</b>	<b>12,190,501</b>	<b>5,844,254</b>	<b>6,478,609</b>	<b>6,968,855</b>	<b>6,101,991</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>4</b>	<b>Other Income</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 ± 4)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>6</b>	<b>Finance Costs</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 ± 6)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit/(Loss) from ordinary activities a before tax (7 ± 8)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>10</b>	<b>Tax Expenses</b>	-	-	-	-	-	-
<b>11</b>	<b>Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>12</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit/(Loss) For The Period (11 ± 12)</b>	<b>5,771,135</b>	<b>(11,901,715)</b>	<b>(5,677,637)</b>	<b>(6,130,580)</b>	<b>(1,863,938)</b>	<b>(1,973,183)</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value Rs:10/-)</b>	<b>30,900,000</b>	<b>30,900,000</b>	<b>30,900,000</b>	<b>30,900,000</b>	<b>30,900,000</b>	<b>30,900,000</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	4,978,093
<b>16</b>	<b>Earning Per Shares (of Rs. 10/- each) (not annualised)</b>						
	(a) Basic	1.87	(3.85)	(1.84)	(1.98)	(0.60)	(0.64)
	(b) Diluted	1.87	(3.85)	(1.84)	(1.98)	(0.60)	(0.64)

Place: Kolkata

Date: 11.11.2016

Modern Converters Limited  
**Modern Converters Ltd.**  
*Soumitra Trivedi*  
**Director**  
**Soumitra Trivedi**  
**Managing Director**  
**DIN-00402241**

**STATEMENT OF ASSETS AND LIABILITIES**

(Amount In Rs)

Particulars	As at 30/09/2016	As at 31/03/2016
	Unaudited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders funds</b>		
(a) Share Capital	30,900,000	30,900,000
(b) Reserves and Surplus	(1,152,488)	4,978,093
(c) Money received against share warrants		-
<b>Sub-total - Shareholders funds</b>	<b>29,747,512</b>	<b>35,878,093</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	-	-
<b>4. Current liabilities</b>		
(a) Short-term borrowings	10,000,000	7,250,000
(b) Trade Payables	2,400,000	2,400,000
(c) Other Current Liabilities	57,670	90,588
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>12,457,670</b>	<b>9,740,588</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>42,205,182</b>	<b>45,618,681</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	2,203	2,203
(d) Long-term loans and advances	-	-
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>2,203</b>	<b>2,203</b>
<b>2. Current assets</b>		
(a) Current investments	-	-
(b) Inventories	48	372,048
(c) Trade receivables	35,379,435	39,298,257
(d) Cash and cash equivalents	(43,373)	99,115
(e) Short-term loans and advances	770,364	892,383
(f) Other current assets	6,096,506	4,954,674
<b>Sub-total - Current assets</b>	<b>42,202,979</b>	<b>45,616,478</b>
<b>TOTAL - ASSETS</b>	<b>42,205,182</b>	<b>45,618,681</b>

Notes:

1. The Unaudited Financial results for the period ended on 30th September, 2016 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 11/11/2016.

2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.

3. During the quarter ended 30th September, 2016 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting as per AS 17 is not given.

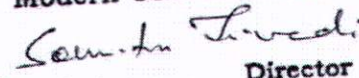
4. The above results will be available on Company's website [www.modernconvertors.com](http://www.modernconvertors.com)

5. The Statutory Auditors of the Company have carried a Limited Review Report of the above results.

Place: Kolkata  
Date: 11.11.2016

Modern Converters Limited

Modern Converters Ltd.



Soumitra Irvedi  
(Managing Director)  
DIN-00402241

Director



Phone No. : 28443299  
28443301

**Gupta Saharia & Co.**  
Chartered Accountants

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
**MODERN CONVERTERS LIMITED**  
56E, HEMANTA BASU SARANI,  
OLD BBD BAGH (EAST)  
ROOM NO-14A  
KOLKATA -700001

We have reviewed the accompanying statement of unaudited financial results of **MODERN CONVERTERS LIMITED** for the quarter ended 30<sup>th</sup> September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements, 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 analytical procedures applied to financial data and thus provide 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.

Place – Kolkata  
Date- 11.11.2016

For Gupta Saharia & Co  
Chartered Accountants  
Firm Registration No.103446W



  
Pawan Gupta  
Partner  
Mem No. 071471