

Ref: MSSSL/9002/2016-2017

May 20, 2016

BSE Limited

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

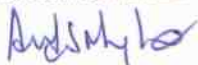
Dear Sir(s),

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1. The Board of Directors of the Company at their meeting held today, have *inter alia*, approved the following :
 - (a) Audited standalone financial results of the Company for the quarter and financial year ended March 31, 2016;
 - (b) Payment of final dividend of Rs. 0.50 per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2016, subject to the approval of the shareholders at the ensuing 77th AGM.
2. Accordingly, please find enclosed the following:
 - (a) Audited standalone financial results of the Company for the quarter and financial year ended March 31, 2016
 - (b) Audited standalone segment reporting of the Company for the quarter and financial year ended March 31, 2016
 - (c) Auditor's Report in respect of the audited standalone financial results of the Company for the financial year ended March 31, 2016
 - (d) Form A (Audit Report with unmodified opinion) in respect of audited standalone financial results for the financial year ended March 31, 2016
 - (e) Audited published results in newspaper

Yours faithfully,

For MODERN SHARES AND STOCKBROKERS LIMITED


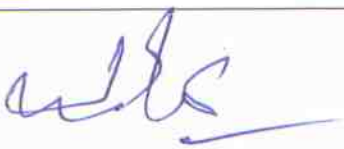




ANIL S MANGHNANI
WHOLE TIME DIRECTOR
DIN No : 00012806

Encl :a/a

Auditor's Report- Regulation 33 (3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Form A as per Regulation 33 (3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1.	Name of the Company	Modern Shares and Stockbrokers Limited
2.	Annual Standalone Financial Statement for the year ended	31 st March, 2016
3.	Type of audit observation	Unmodified
4.	Frequency of observation	Not applicable
5.	To be signed by –	
	<ul style="list-style-type: none"> Shri Anil S Manghnani Managing Director & Whole Time Director 	
	<ul style="list-style-type: none"> Shri R N Shenvi CFO 	
	<ul style="list-style-type: none"> Shri. Sunil Bhandari Partner Bhandari Dastur Gupta & Associates Firm Registration Number : 119739W Membership No : 047981 	
	<ul style="list-style-type: none"> Shri Ashok Kukreja Independent Director (Chairman of Audit Committee) 	

Bhandari Dastur Gupta & Associates

Chartered Accountants

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

We have audited the quarterly standalone financials results of **Modern Shares & Stockbrokers Limited** (the "Company") for the quarter ended 31st March, 2016 and the standalone financial result for the year ended 31st March, 2016 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015. This which is the responsibility of the Company's management and approved by the board of directors, 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, as applicable and other accounting principles generally accepted in India Our responsibility is to express opinion on these financial statement.

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.



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 Profit and other financial information of the Company for the quarter ended 31st March, 2016 and the standalone financial result for the year ended 31st March, 2016.

For Bhandari Dastur Gupta & Associates
Chartered Accountants
Firm Registration No.: 119739W



Sunil Bhandari

Partner

Membership No: 047981

Place: Mumbai

Date: 20th May, 2016



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

AUDITED FINANCIAL RESULTS FOR THE UQUARTER AND YEAR ENDED MARCH 31, 2016

PART I

(Rs. in Laacs)

	Particulars	Quarter Ended Mar. 31,2016 (Audited)	Quarter Ended Dec. 31, 2015 (Unaudited)	Quarter Ended Mar. 31,2015 (Audited)	Year Ended Mar. 31,2016 (Audited)	Year Ended Mar. 31,2015 (Audited)
1	(a) Income from Operations	52.35	42.07	73.43	217.89	259.03
	(b) Other Operating Income	25.86	23.31	23.53	96.35	92.83
	(c) Total	78.21	65.38	96.96	314.24	351.86
2	Expenditure					
	(a) Operating Expenses	4.91	3.94	5.97	19.49	24.75
	(b) Employee Benefit Expenses	26.19	30.84	21.72	120.77	108.06
	(c) Legal & Professional Charges	21.17	17.71	19.88	70.77	74.65
	(d) Depreciation	1.09	1.05	1.08	4.21	6.28
	(e) Other Expenditure	16.34	24.08	21.85	77.80	83.56
	(f) Total	69.70	77.62	70.50	293.04	297.30
3	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	8.51	(12.24)	26.46	21.20	54.56
4	Other Income	-	-	-	-	-
5	Profit before interest and Exceptional Items (3+4)	8.51	(12.24)	26.46	21.20	54.56
6	Interest and Finance charges	0.31	0.37	0.32	1.32	1.51
7	Profit after interest but before Exceptional Items (5-6)	8.20	(12.61)	26.14	19.88	53.25
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	8.20	(12.61)	26.14	19.88	53.25
10	Tax Expenses					
	(a) Current Tax	3.00	(4.00)	6.80	7.50	16.50
	(b) Deferred Tax - net write off/(write back)	(0.17)	(0.15)	(0.17)	(0.78)	(2.16)
	(c) MAT Credit	-	-	-	-	-
	(d) Tax for Earlier Years	-	-	1.33	-	1.33
	(e) Total (a to d)	2.83	(4.15)	7.96	6.72	15.67
11	Net Profit from Ordinary Activities after tax (9-10)	5.37	(8.46)	18.18	13.16	37.58
12	Extraordinary items (net of tax provision)	Nil	Nil	Nil	Nil	Nil
13	Net Profit for the period (11-12)	5.37	(8.46)	18.18	13.16	37.58
14	Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11
15	Reserves excluding Revaluation Reserve				957.23	961.65
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.)	0.18	(0.29)	0.62	0.45	1.28

PART II

A	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
	Number of shares	796341	796341	796341	796341
	Percentage of shareholding	27.17	27.17	27.17	27.17
	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A

b) Non-Encumbered	2134784	2134784	2134784	2134784	2134784
- Number of shares	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.83	72.83	72.83	72.83	72.83
- Percentage of shares (as a % of the total share capital of the company)					

B INVESTOR COMPLAINTS		Quarter ended Mar. 31, 2016
Particulars		Nil
Pending at the beginning of the quarter		1
Received during the quarter		1
Disposed off during the quarter		Nil
Remaining unresolved at the end of the quarter		

SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED.

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	Mar. 31, 2016	Dec. 31, 2015	Mar. 31, 2015	Mar. 31, 2016	Mar. 31, 2015
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Revenue	53.29	41.39	71.13	216.47	256.40
a. Broking Services	(0.95)	0.69	2.30	1.42	2.63
b. Proprietary Trading	-	-	-	-	-
Less: Income from Intersegments				217.89	259.03
Total	52.34	42.08	73.43		
Segment Result	23.39	6.83	39.62	98.44	119.44
a. Broking Services	(0.95)	0.69	2.30	1.42	2.63
b. Proprietary Trading	22.44	7.52	41.92	99.86	122.07
Total	0.31	0.37	0.32	1.32	1.31
Less: Interest	13.93	19.76	15.46	78.66	67.51
Less: Unallocated expenses net of unallocated income	8.20	(12.61)	26.14	19.88	53.25
Profit before Tax					
Capital Employed (Segment Assets - Segment Liabilities)	1163.51	1158.60	1162.76	1163.51	1162.76
Broking Services	1.90	1.65	5.67	1.90	5.67
Proprietary Trading	84.93	102.30	86.33	84.93	86.33
Unallocated	1250.34	1262.55	1254.76	1250.34	1254.76
Total					

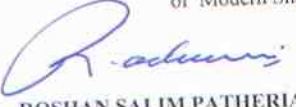
AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars	Year Ended	Year Ended
	Mar. 31, 2016	Mar. 31, 2015
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds	293.11	293.11
Share Capital	957.23	961.65
Reserves & Surplus	-	-
2 Non-current Liabilities		
Other Long-term Liabilities		
2 Current Liabilities	214.99	439.54
Trade Payables	31.91	28.13
Other Current Liabilities	41.30	54.12
Short-term Provisions		
TOTAL - EQUITY AND LIABILITIES	1538.54	1776.55
B ASSETS		
1 Non-current Assets	16.01	19.03
Fixed Assets	72.60	72.60
Non-Current Investments	6.43	5.64
Deferred-tax Assets (net)	86.80	86.80
Long term loans and advances		
2 Current Assets	1.90	5.67
Inventories	0.00	0.00
Current Investments	58.19	71.37
Trade Receivables	1265.66	1485.21
Cash and Bank Balance	30.95	30.23
Short-term Loans and Advances		
TOTAL - ASSETS	1538.54	1776.55

Notes:

1. The above audited results were taken on record at the Board meeting held on May 20, 2016.
2. Dividend of Rs.0.50 per share (5% of Rs.10 each has been recommended by the Board of Directors at the above meeting.
3. Income from operations include income from trading in securities, which is net of increase/(decrease) in stock of (Rs.3.77Lacs) (previous year ended March 31, 2015 Rs.2.87Lacs).
4. 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.
5. Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
6. The figures for the quarter ended March 31,2016 are the balancing figures between the audited figures for the full year ended March 31, 2016 and the published year to date figures for the nine months ended December 31, 2015.

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


ROSHAN SALIM PATHERIA
Director
DIN: 00651144


ANIL MANGHNANI
Whole Time Director
DIN - 00012806

Place: Mumbai
Date: May 20, 2016

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, 2016
(Rs. in Lacs)

Particulars	Quarter Ended	Year Ended	Quarter Ended
	Mar. 31, 2016 (Audited)	Mar. 31, 2016 (Audited)	Mar. 31, 2015 (Audited)
Total Income from Operations (Net)	52.35	217.89	73.43
Net Profit from Ordinary Activities after tax	5.37	13.16	18.18
Net Profit for the period after extraordinary items	5.37	13.16	18.18
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	957.23	957.23	961.65
Basic and diluted Earnings Per Share (of Rs.10/- each) - before extraordinary items (Not annualised) (Rs.)	0.18	0.45	0.62
Basic and diluted Earnings Per Share (of Rs.10/- each) - after extraordinary items (Not annualised) (Rs.)	0.18	0.45	0.62

Notes:

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


ROSHAN SALIM PATHERIA
Director
DIN: 00651144


ANIL MANGHNANI
Whole Time Director
DIN: 00012806

Place: Mumbai
Date: May 20, 2016

Ref: MSSL/9004/2016-2017

May 20, 2016

The Secretary,
Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400 001.

Dear Sir,

We give below the summary of our audited accounts for the year ended 31st March, 2016

Previous Year (Rs.)	Particulars	Current Year (Rs.)
25,903,060	Income from operation	21,789,076
9,283,003	Other Income	9,634,773
5,952,557	Gross Profit	2,409,233
627,713	Provision for Depreciation	421,261
5,324,844	Net Profit before Tax	1,987,972
1,566,814	Provision for Taxation	671,907
2,931,125	Provision for proposed dividend	1,465,563
586,078	Provision for Tax on dividend	293,039
Nil	Transfer to General Reserve	Nil
29,311,250	Paid up Capital	29,311,250
96,165,252	Reserve and Surplus	95,722,716

Notes:

Previous year figures have been regrouped/or reclassified wherever necessary to confirm to this year's classification.

Thanking you,

Yours faithfully,
For MODERN SHARES AND STOCK BROKERS LIMITED



ANIL S MANGHNANI
WHOLE TIME DIRECTOR
DIN No.00012806