

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

~~Ph: 033-65035876~~

Date: 12/08/2016

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 12th August, 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 ended on 30th June, 2016.


Enclosed herewith the following:

- Statement of unaudited financial results along with limited review report for the quarter ended on 30th June, 2016.

Thanking You,

Yours faithfully,

For Modern Converters Limited


(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 ENDED ON 30TH JUNE, 2016
CIN: L01132WB1946PLC013314

	Particulars	Quarter ended			In Rs.
		30-Jun-16	31-Mar-16	30-Jun-15	Year ended
		Unaudited	Audited	Unaudited	31-Mar-16
				Audited	
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of excise duty)	288,786	-	607,260	607,260
	(b) Other Operating Income	-	3,184,945	4,331,040	3,521,548
	Total Income from Operations (net)	288,786	3,184,945	4,938,299	4,128,808
2	Expenses				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of Stock- in-trade	-	-	1,011,217	2,802,672
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	372,000	1,419,617	(210)	(372,048)
	(d) Employee benefits expense	22,000	88,110	50,962	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)	123,896	-	-	-
	- info profit/loss	11,672,605	251,900	28,090	3,137,490
	-Interest	-	-	-	200,000
	-Depository Charges	-	-	29,214	-
	Total Expenses	12,190,501	1,872,340	1,124,601	6,101,991
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
4	Other Income	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 + 4)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
6	Finance Costs	-	-	-	-
7	Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 + 6)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities a before tax (7 + 8)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
10	Tax Expenses	-	-	-	-
11	Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) For The Period (11 + 12)	(11,901,715)	1,312,605	3,813,698	(1,973,183)
14	Paid-up Equity Share Capital (Face Value Rs:10/-)	30,900,000	30,900,000	30,900,000	30,900,000
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,978,093
16	Earning Per Shares (of Rs. 10/- each) (not annualised)				
	(a) Basic	(3.85)	0.42	1.23	(0.64)
	(b) Diluted	(3.85)	0.42	1.23	(0.64)

Notes:

1. The Unaudited Financial results for the quarter ended on 30th June, 2016 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12/08/2016
2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary
3. During the quarter ended 30th June, 2016 and the corresponding previous quarter/year, the Company has operated only in one geographical
4. The above results will be available on Company's website www.modernconvertors.com
5. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the Quarter.

Place: Kolkata

Date: 12/08/2016

Modern Converters Limited

Soumitra Trivedi
Soumitra Trivedi
Managing Director
DIN-00402241





Tel.: 022 2844 3299

022 2844 3301

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 CONERTERS LIMITED** for the quarter ended 30th June, 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- 12/08/2016

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



Pawan Gupta
Partner
Mem No. 071471

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