

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: 25/05/2016

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 Thursday, May 25, 2017 at 56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No 14A, Kolkata-700001, considered inter alia the audited financial results for the quarter and year ended on 31st March, 2017.

Enclosed herewith the following:

- Statement of audited financial results for the quarter and year ended on 31st March, 2017 along with auditor's report.
- Declaration on unmodified opinion on financial results.

Thanking You,

Yours faithfully,

For Modern Converters Limited
Modern Converters Ltd.

Soumitra Sengupta
Director
(Director/ Authorized Signatory)

MODERN CONVERTERS LIMITED
56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH (EAST), ROOM NO. 14A, KOLKATA -700001
AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2017
CIN: L01132WB1946PLC013314

	Particulars	In Rs.				
		Three months ended (31/03/2017)	Previous 3 months ended (31/12/2016)	Corresponding three months in the previous year (31/03/2016)	Year to date figures for the current year ended (31/03/2017)	Previous accounting year ended (31/03/2016)
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	288,786	607,260
	(b) Other Operating Income	(417,188)	8,098,415	3,184,945	1,830,776	3,521,548
	Total Income from Operations (net)	(417,188)	8,098,415	3,184,945	2,119,562	4,128,808
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of Stock- in-trade	-	674,809	-	674,809	2,802,672
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37,159	(674,809)	1,419,617	(265,650)	(372,048)
	(d) Employee benefits expense	273,908	37,750	88,110	348,916	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)	205,704	12,508	112,713	377,870	169,665
	-Interest	-	-	-	-	200,000
	-listing fee	-	-	251,900	-	3,137,490
	Total Expenses	516,770	50,258	1,872,340	1,135,944	6,101,991
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(933,959)	8,048,157	1,312,605	983,618	(1,973,183)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 + 4)	(933,959)	8,048,157	1,312,605	983,618	(1,973,183)
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 + 6)	(933,959)	8,048,157	1,312,605	983,618	(1,973,183)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities a before tax (7 + 8)	(933,959)	8,048,157	1,312,605	983,618	(1,973,183)
10	Tax Expenses	190,645	-	-	190,645	-
11	Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10)	(1,124,604)	8,048,157	1,312,605	792,973	(1,973,183)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) For The Period (11 + 12)	(1,124,604)	8,048,157	1,312,605	792,973	(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	30,900,000
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,771,066	4,978,093
16	Earning Per Shares (of Rs. 10/- each) (not annualised)					
	(a) Basic	(0.36)	2.60	0.42	0.26	(0.64)
	(b) Diluted	(0.36)	2.60	0.42	0.26	(0.64)

Place: Kolkata
Date: 25.05.2017

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

STATEMENT OF ASSETS AND LIABILITIES

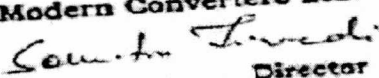
(Amount In Rs)

Particulars	As at 31/03/2017	As at 31/03/2016
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
(a) Share Capital	30,900,000	30,900,000
(b) Reserves and Surplus	5,771,066	4,978,093
(c) Money received against share warrants	-	-
Sub-total - Shareholders funds	36,671,066	35,878,093
2. Share application money pending allotment		
	-	-
3. Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	-	-
4. Current liabilities		
(a) Short-term borrowings	-	7,250,000
(b) Trade Payables	-	2,400,000
(c) Other Current Liabilities	123,342	90,588
(d) Short-term provisions	188,441	-
Sub-total - Current liabilities	311,783	9,740,588
TOTAL - EQUITY AND LIABILITIES	36,982,849	45,618,681
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	2,203
(d) Long-term loans and advances	-	-
(e) Other non-current assets	-	-
Sub-total - Non-current assets	-	2,203
2. Current assets		
(a) Current investments	-	-
(b) Inventories	637,698	372,048
(c) Trade receivables	32,128,499	39,298,257
(d) Cash and cash equivalents	3,637,362	99,115
(e) Short-term loans and advances	574,290	892,383
(f) Other current assets	5,000	4,954,674
Sub-total - Current assets	36,982,849	45,616,478
TOTAL - ASSETS	36,982,849	45,618,681

Notes:

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 25/05/2017.
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
- During the quarter ended 31st March, 2017 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.
- The above results will be available on Company's website www.modernconvertors.com
- The above results for the year ended 31st March, 2017 and 31st March, 2016 have been audited by the statutory auditors of the Company.
- The Directors has not declared any dividend for financial year 31st March, 2017.
- Figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Place: Kolkata
Date: 25.05.2017

Modern Converters Limited
Modern Converters Ltd.

Director
Soumitra Trivedi
Managing Director
DIN-00402241



INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
MODERN CONVERTERS LIMITED

1. We have audited the accompanying Statement of Financial Results of MODERN CONVERTERS LIMITED, ("the Company"), for the year ended 31st March, 2017, ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, 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 statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis; evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us the Statement;
 - (i) is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) 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 year ended 31st March, 2017.





Phone No. : 28443299
28443301

Gupta Saharia & Co.

Chartered Accountants

3. The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

PLACE: KOLKATA
DATE: 25/05/2017

For Gupta Saharia & Co
Chartered Accountants

Firm Registration No.103446W



Pawan Gupta

Partner

Mem No. 071471

Head Office: 4, Altanta, Evershine Nagar, Malad (West), Mumbai - 400064.

Email: scsaharia@yahoo.com / suresh.saharia@guptasaharia.com

Branches At: Borivali •Kolkata • Website : www.guptasaharia.com

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Date: 25/05/2016

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Dalal Street, Mumbai- 400001
BSE Scrip Code: 539762

Sir/Madam,

Sub: Declaration pursuant to Reg 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended till date

We hereby declare that the Statutory Auditors of the Company M/s **Gupta Saharia & Co** have expressed an unmodified opinion in their audit reports on Financial Statements for the year 2016-17.

Please take the same on record.

For Modern Converters Limited
Modern Converters Ltd.

Sou. An. Livedi
Director
(Director/ Authorized Signatory)