

Ref No. MSSSL/9033/2017-18

June 5, 2017

To,  
Mr. Rakesh Parekh – Special Assistant  
The Corporate relationship Department  
BSE Limited P.J Towers, Dalal Street,  
Mumbai 400001.

**Scrip Code: BSE 509760**

**Ref: Your e mail dated 31<sup>st</sup> May 2017 for discrepancies in the Financial Results of the company for the quarter/Year ended 31st March 2017.**

Dear Sir,

This is in furtherance to your email dated 31<sup>st</sup> May 2017 regarding the discrepancies in the Financial Results of the company for the quarter/Year ended 31st March 2017 wherein the following queries were raised

1. Declaration or Statement of impact of Audit Qualification not submitted (Standalone Results) – March 2017 (Year)
2. Financial Result is not as per Schedule III. (Ref SEBI Circular dt. 05/07/2016) – (Standalone Results) – March 2017 (Quarter)
3. Financial Result is not as per Schedule III. (Ref SEBI Circular dt. 05/07/2016) – (Standalone Results) – March 2017 (Year).

In view of the same we would like to inform you that there were no qualification for the standalone result of the company for the year ended March 31, 2017 – Declaration enclosed.

We further confirm that pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended the Auditors of the Company issued their report with unmodified (i.e unqualified) opinion of the Financial Statements (Standalone) for the year ended 31<sup>st</sup> March, 2017 which was submitted as required along with the Financial Results.

We would also like to inform you that as per Exchange circular date March 30, 2017, all listed entities with BSE, would be required to make their filings in respect of financial Results (Regulation 33 and Regulation 52) in XBRL mode within 24 hours of submission of results in PDF mode, we have duly complied such compliance and filed the Financial Results in the XBRL mode within the specified time limit as mentioned in the circular.

Also enclosed herewith in the attachment the Revised Financial Result in the Format as per Schedule III (Ref SEBI Circular dt. 05/07/2016) – (Standalone Results) for the quarter and year ended 31<sup>st</sup> March 2017.

Please note that due to this revised format of the Financial Results for the Quarter and year ended 31<sup>st</sup> March 2017 there is no change in the figures already announced by the Company on May 24, 2017 and stand the same in the revised Format submitted herewith in revised Format in Schedule III of the Companies Act, 2013.

Request you to kindly take a note of the same and acknowledge the receipt.

Thanking you,  
For MODERN SHARES AND STOCKBROKERS LIMITED

  
ANIL MANGHNANI  
WHOLE TIME DIRECTOR  
DIN NO. 00012806

**DECLARATION RELATED TO AUDIT REPORT OF COMPANY FOR F.Y. 2016-17**

This is to declare that the Audit Report pertaining to the Annual Audited Financial Results of the Company for the year ended March 31, 2017 does not have any modified opinion/qualification/reservation/an adverse remark, hence statement showing impact for any modification opinion is not applicable on the company.

For Modern Shares and Stockbrokers Limited



Anil S Manghnani  
Whole Time Director  
DIN NO : 00012806

Place : Mumbai  
Date : May 24, 2017

## 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

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

PART I

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31,2017 (Audited)	Dec. 31, 2016 (Unaudited)	Mar. 31,2016 (Audited)	Mar. 31,2017 (Audited)	Mar. 31,2016 (Audited)
I Revenue from Operation (net)	51.84	44.53	52.35	204.16	217.89
II Other Income	19.20	19.85	25.86	84.05	96.35
III Total Revenue (I + II)	71.04	64.38	78.21	288.21	314.24
IV Expenses:					
(a) Operating Expenses	5.12	4.98	4.91	19.29	19.49
(b) Employee Benefit Expenses	26.77	31.59	26.19	120.07	120.77
(c) Finance Cost	0.31	0.33	0.31	1.47	1.32
(d) Depreciation and Amortization Expenses	0.85	0.80	1.09	3.19	4.21
(e) Other Expenditure	32.65	33.33	37.51	124.79	148.57
Total Expenses	65.70	71.03	70.01	268.81	294.36
V Profit before exceptional and extraordinary items and tax (III -IV)	5.34	(6.65)	8.20	19.40	19.88
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary items and tax (V -VI)	5.34	(6.65)	8.20	19.40	19.88
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII -VIII)	5.34	(6.65)	8.20	19.40	19.88
X Tax Expense:					
(a) Current Tax	1.75	(2.00)	3.00	6.50	7.50
(b) Deferred Tax	(0.07)	(0.01)	(0.17)	(0.35)	(0.78)
(c) Tax for Earlier Years	(0.51)	-	-	(0.51)	-
Total Tax Expenses	1.17	(2.01)	2.83	5.64	6.72
XI Profit (Loss) for the period from continuing operations (IX - X)	4.17	(4.64)	5.37	13.76	13.16
XII Profit (Loss) for from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit (Loss) from discontinuing operations after tax (XII - XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI - XIV)	4.17	(4.64)	5.37	13.76	13.16
XVI Earnings Per Equity Share: Basic and diluted EPS before Extraordinary items for the period , for the year to date and for the previous year (not annualised) (Rs.)	0.14	(0.16)	0.18	0.47	0.45

## REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	Mar. 31,2017 (Audited)	Dec. 31, 2016 (Unaudited)	Mar. 31,2016 (Audited)	Mar. 31,2017 (Audited)	Mar. 31,2016 (Audited)
1 Segment Revenue					
a.Broking Services	51.29	47.15	53.29	207.81	216.47
b.Proprietary Trading	0.55	(2.63)	(0.95)	(3.65)	1.42
Total	51.84	44.52	52.34	204.16	217.89
Less: Income from Intersegments	-	-	-	-	-
Net Sales/Income from Operations	51.84	44.52	52.34	204.16	217.89
2 Segment Result					
a.Broking Services	24.84	19.77	23.39	106.37	98.44
b.Proprietary Trading	0.55	(2.63)	(0.95)	(3.65)	1.42
Total	25.39	17.14	22.44	102.72	99.86
Less: Interest	0.31	0.33	0.31	1.47	1.32
Less: Unallocated expenses net of unallocated income	19.74	23.46	13.93	81.85	78.66
Profit before Tax	5.34	(6.65)	8.20	19.40	19.88

3	<b>Segment Assets</b>					
	Broking Services	1210.96	1237.31	1378.50	1210.96	1378.50
	Proprietary Trading	26.74	10.67	1.90	26.74	1.90
	Unallocated	177.51	200.75	158.13	177.51	158.13
	<b>Total</b>	<b>1415.21</b>	<b>1448.73</b>	<b>1538.53</b>	<b>1415.21</b>	<b>1538.53</b>
	<b>Segment Liabilities</b>					
	Broking Services	101.66	136.11	214.99	101.66	214.99
	Proprietary Trading	-	-	-	-	-
	Unallocated	49.45	52.69	73.21	49.45	73.21
	<b>Total</b>	<b>151.11</b>	<b>188.80</b>	<b>288.20</b>	<b>151.11</b>	<b>288.20</b>

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH,2017**

(Rs. in Lacs)

Particulars	As at end of	
	Audited	
	Mar. 31,2017	Mar. 31,2016
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
Share Capital	293.11	293.11
Reserves & Surplus	970.99	957.23
<b>Sub-total - Shareholders' funds</b>	<b>1264.10</b>	<b>1250.34</b>
<b>2 Current Liabilities</b>		
Trade Payables	-	-
Due to Micro small Enterprises	-	-
Due to others	101.66	214.99
Other Current Liabilities	24.30	31.91
Short-term Provisions	25.15	41.30
<b>Sub-total - Current Liabilities</b>	<b>151.11</b>	<b>288.20</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1415.21</b>	<b>1538.54</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
Fixed Assets		
i. Tangible Assets	13.80	16.01
ii. Intangible Assets	-	-
Non-Current Investments	72.60	72.60
Deferred-tax Assets (net)	6.78	6.43
Long term loans and advances	86.90	86.80
<b>Sub-total - Non-Current assets</b>	<b>180.08</b>	<b>181.84</b>
<b>2 Current Assets</b>		
Inventories	26.74	1.90
Trade Receivables	59.92	58.19
Cash and Bank Balance	1115.31	1265.66
Short-term Loans and Advances	33.16	30.95
<b>Sub-total - Current Assets</b>	<b>1235.13</b>	<b>1356.70</b>
<b>TOTAL - ASSETS</b>	<b>1415.21</b>	<b>1538.54</b>

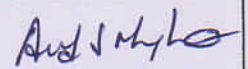
**Notes:**

- The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 24, 2017.
- Dividend of Rs.0.50 per share (5%) of Rs.10 each has been recommended by the Board of Directors at the above meeting.
- Income from operations include income from trading in securities, which is net of increase/(decrease) in stock of Rs.24.83Lacs [previous year ended March 31, 2016 (Rs.3.77Lacs)].
- 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.
- Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
- The figures for the quarter ended March 31,2017 are the balancing figures between the audited figures for the full year ended March 31, 2017 and the published year to date figures for the nine months ended December 31, 2016.

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



**ROSHAN SALIM PATHERIA**  
Director  
DIN: 00651144



**ANIL SUGNO MANGHNANI**  
Whole Time Director  
DIN - 00012806

Place: Mumbai  
Date: May 24, 2017