

Ref: MSSSL/9041/2017-2018

August 2, 2018

The Secretary,  
Bombay Stock Exchange Limited  
P J Towers, 25<sup>th</sup> Floor, Dalal Street,  
Mumbai- 400001

**Ref No : Our Company Code:: 509760**

Dear Sir/Madam,

**Sub : Submission of un-audited results of the company & Limited Report Review as per provisions of Regulation 33 of SEBI (LODR) Regulations, 2015**

The Board of Directors of the Company at their meeting held today, have *inter alia*, considered and approved the following :

1. Un-audited standalone financial results for the quarter ended June 30, 2018.
2. Limited Review Report for the quarter June 30, 2018 by Statutory Auditors.
3. Un-audited published results in newspaper

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company viz., Baheti & Co has issued Limited Review on the Un-Audited Financial Results for the first quarter ended June 30, 2018 with unmodified opinion.

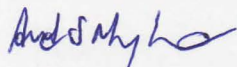
4. Accordingly, please find enclosed the following:

- Un- Audited standalone financial results of the Company for the quarter ended June 30, 2018
- Limited Review for the standalone financial results for the quarter ended June 30, 2018
- Un- Audited published results in newspaper

This is for your information and necessary records.

Thanking you,

Yours faithfully,  
For MODERN SHARES AND STOCKBROKERS LIMITED



Anil S Manghnani  
Whole Time Director  
DIN No : 00012806



**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

	Particulars	Quarter Ended			Year Ended
		June 30,2018 (Unaudited)	Mar. 31,2018 (Audited)	June 30,2017 (Unaudited)	Mar. 31,2018 (Audited)
1	<b>Income</b>				
	(a) Revenue from Operation (net)	56.87	62.95	61.03	266.93
	(b) Other Income	18.61	18.33	18.54	72.86
	<b>Total Income</b>	<b>75.48</b>	<b>81.28</b>	<b>79.57</b>	<b>339.79</b>
2	<b>Expenses:</b>				
	(a) Operating Expenses	5.57	6.79	5.98	26.50
	(b) Employee Benefit Expenses	32.83	30.98	32.19	127.75
	(c) Finance Cost	0.26	0.29	0.30	1.12
	(d) Depreciation and Amortization Expenses	0.48	0.55	0.54	2.26
	(e) Other Expenditure	29.08	29.16	36.46	136.18
	<b>Total Expenses</b>	<b>68.22</b>	<b>67.77</b>	<b>75.47</b>	<b>293.81</b>
	Profit before exceptional and extraordinary items and tax	7.26	13.51	4.10	45.98
	Exceptional Items	-	11.82	-	11.82
	Profit before extraordinary items and tax	7.26	1.69	4.10	34.16
	Extraordinary items	-	-	-	-
3	Profit before tax (1-2)	7.26	1.69	4.10	34.16
4	<b>Tax Expense:</b>				
	(a) Current Tax	1.75	3.25	1.15	12.25
	(b) Deferred Tax	(0.09)	0.02	1.00	0.95
	(c) Tax for Earlier Years	0.00	0.23	-	0.23
	<b>Total Tax Expenses</b>	<b>1.66</b>	<b>3.50</b>	<b>2.15</b>	<b>13.43</b>
5	Net Profit after tax (3 - 4)	5.60	(1.81)	1.95	20.73
6	Paid up Equity Share Capital (Face Value Rs.10/- each)	293.11	293.11	293.11	293.11
7	Reserves excluding Revaluation Reserve				974.08
8	Earnings Per Equity Share (EPS)				
	Basic (Rs.) (not annualised)	0.19	(0.06)	0.07	0.71
	Diluted (Rs.) (not annualised)	0.19	(0.06)	0.07	0.71

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

	Particulars	Quarter Ended			Year Ended
		June 30,2018 (Unaudited)	Mar. 31,2018 (Audited)	June 30,2017 (Unaudited)	Mar. 31,2018 (Audited)
1	<b>Segment Revenue</b>				
	a.Broking Services	57.42	66.14	60.91	264.00
	b.Proprietary Trading	(0.55)	(3.19)	0.12	2.93
	<b>Total</b>	<b>56.87</b>	<b>62.95</b>	<b>61.03</b>	<b>266.93</b>
	Less: Income from Intersegments	-	-	-	-
	<b>Net Sales/Income from Operations</b>	<b>56.87</b>	<b>62.95</b>	<b>61.03</b>	<b>266.93</b>
2	<b>Segment Result</b>				
	a.Broking Services	33.64	40.60	28.69	143.26
	b.Proprietary Trading	(0.55)	(3.19)	0.12	2.93
	<b>Total</b>	<b>33.09</b>	<b>37.41</b>	<b>28.81</b>	<b>146.19</b>
	Less: Interest	0.26	0.29	0.30	1.12
	Less: Unallocated expenses net of unallocated income	25.57	35.43	24.41	110.91
	<b>Profit before Tax</b>	<b>7.26</b>	<b>1.69</b>	<b>4.10</b>	<b>34.16</b>

<b>Segment Assets</b>				
Broking Services	1193.06	1249.05	1193.96	1249.05
Proprietary Trading	20.15	14.74	29.38	14.74
Unallocated	178.54	170.95	187.17	170.95
<b>Total</b>	<b>1391.75</b>	<b>1434.74</b>	<b>1410.51</b>	<b>1434.74</b>
<b>Segment Liabilities</b>				
Broking Services	65.46	114.64	87.50	114.64
Proprietary Trading	-	-	-	-
Unallocated	53.50	52.91	56.16	52.91
<b>Total</b>	<b>118.96</b>	<b>167.55</b>	<b>143.66</b>	<b>167.55</b>

**Notes:**

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 2, 2018. The Statutory Auditors have conducted a 'Limited Review' of the above financial results.
2. Income from operations include income from trading in securities, which is net of increase/(decrease) in stock Rs.5.41Lakhs (corresponding previous quarter Rs.2.64Lakhs), [previous year ended March 31, 2018 (Rs.12.00Lakhs)].
3. 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.
4. Previous period figures have been regrouped and/or re-classified wherever necessary to conform to this period's classifications.
5. With respect to the suit filed against Bata India Limited, the Company got the Order from Court of Small Causes at Bombay for possession of the shop and fixing of mesne profit is pending before the Appeal Bench.

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

*N. N. Advani*

NARENDRA ADVANI  
Director  
DIN: 03351909

*Anil Sugno Manghnani*

ANIL SUGNO MANGHNANI  
Whole Time Director  
DIN - 00012806

Place: Mumbai  
Date: August 2, 2018





## BAHETI & CO.

Chartered Accountants

HEAD OFFICE

24, Zone – II, M. P. Nagar, Near Som Distilleries

Bhopal – 462011

Ph. 0755 – 2573141, 4251535, MOB. 0982601409

Email – [deepakkumarbaheti@gmail.com](mailto:deepakkumarbaheti@gmail.com)

Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Modern Shares and Stockbrokers Limited for the quarter ended 30<sup>th</sup> June 2018, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors of Modern Shares and Stockbrokers Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ("the statement"), attached herewith, of **Modern Shares and Stockbrokers Limited** for quarter ended 30<sup>th</sup> June, 2018 being submitted by the Company. The statement has been prepared by the company's management pursuant Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors in its meeting held on 2<sup>nd</sup> August 2018. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity" 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Baheti & Co.

Chartered Accountants

Firm Registration Number

*Deepak Baheti*

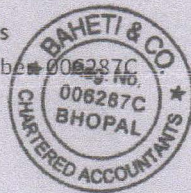
Deepak Baheti

Partner

Membership No: 075063

Place: Mumbai

Date: August 2, 2018





**MODERN SHARES AND STOCKBROKERS LIMITED**

CIN: L45200MH1939PLC002958

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**EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

Particulars	Quarter Ended			Year Ended
	June 30,2018 (Unaudited)	Mar. 31,2018 (Audited)	June 30,2017 (Unaudited)	Mar. 31,2018 (Audited)
Total Income from Operations (Net)	56.87	62.95	61.03	266.93
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra ordinary Items)	7.26	13.51	4.10	45.98
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extra ordinary Items)	7.26	1.69	4.10	34.16
Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extra ordinary Items)	5.60	(1.81)	1.95	20.73
Paid-up Equity Share Capital ( Face Value Rs.10 )	293.11	293.11	293.11	293.11
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year				974.08
Basic and diluted Earnings Per Share (of Rs.10/- each) (before Exceptional and/or Extra ordinary Items) (Not annualised) (Rs.)	0.19	0.34	0.07	1.11
Basic and diluted Earnings Per Share (of Rs.10/- each) (after Exceptional and/or Extra ordinary Items) (Not annualised) (Rs.)	0.19	(0.06)	0.07	0.71

**Notes:**

1.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](http://www.modernshares.com) and at the Stock Exchange's website [www.bseindia.com](http://www.bseindia.com).

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

*N. N. Advani*

NARENDRA ADVANI

Director

DIN: 03351909

*Anil Sugno Manghnani*

ANIL SUGNO MANGHNANI

Whole Time Director

DIN: 00012806

Place: Mumbai  
Date: August 2, 2018