

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, 2020

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2020 (Ind AS)	Dec 31, 2019 (Ind AS)	Mar 31, 2019 (Ind AS)	Mar 31, 2020 (Ind AS)	Mar 31, 2019 (Ind AS)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest Income	18.49	18.43	18.43	73.94	72.90
(ii)	Dividend Income	0.01	0.19	0.08	0.23	0.26
(iii)	Brokerage and Commission Income	36.37	34.67	38.53	141.79	173.73
(iv)	Net gain on fair value changes	-	0.57	-	-	-
(v)	Profit/(Loss) on Trading	(1.34)	7.40	1.34	11.33	5.28
(I)	Total Revenue from operations	53.53	61.26	58.38	227.29	252.17
(II)	Other gains/(losses)-Net	0.01	-	-	0.01	-
(III)	Total Income (I+II)	53.54	61.26	58.38	227.30	252.17
	Expenses					
(i)	Finance Cost	0.38	0.25	0.20	1.16	0.97
(ii)	Fees & commission expenses	0.21	-	0.56	0.21	0.56
(iii)	Employee benefit expense	31.57	35.19	30.87	135.57	133.48
(iv)	Depreciation; amortization and impairment	2.33	2.33	2.79	9.32	4.78
(v)	Net loss on fair value changes	4.78	-	43.19	5.95	43.91
(vi)	Administrative and other Expenses	25.07	32.51	28.47	114.78	124.98
(IV)	Total expenses (IV)	64.34	70.28	106.08	266.99	308.68
(V)	Profit/(Loss) Before Exceptional and Tax (III+IV)	(10.80)	(9.02)	(47.70)	(39.69)	(56.51)
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(10.80)	(9.02)	(47.70)	(39.69)	(56.51)
(VIII)	Tax Expense					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	1.15	0.18	(3.69)	0.64	(3.66)
(IX)	Profit/(Loss) for the Quarter (VII-VIII)	(11.95)	(8.84)	(44.01)	(40.33)	(52.85)
(X)	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss in subsequent periods					
	Re-measurement gains/(losses) on defined benefit plans	2.72	(0.20)	1.70	2.11	1.09
	Income tax effect on above	(0.54)	-	(0.28)	(0.54)	(0.28)
	Profit (Loss) and other Comprehensive Income for the period)	(9.77)	(9.04)	(42.59)	(38.76)	(52.04)
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)					
	Basic	(0.33)	(0.31)	(1.45)	(1.32)	(1.78)
	Diluted	(0.33)	(0.31)	(1.45)	(1.32)	(1.78)

Notes:

- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 31st March, 2019, have also been presented on the basis of the Ind AS framework.



2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

(Rs. in Lakhs)

Particulars	Quarter Ended Mar 31, 2019 (Unaudited)	Year Ended Mar 31, 2019 (Audited)
Net Profit / (Loss) after Tax as per Previous GAAP	(46.90)	(50.26)
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	1.75	(2.57)
Fair value change on financial assets carried at fair value through profit or loss	(0.73)	(1.45)
Profit on sale on financial instruments	-	(2.03)
Others	3.29	4.27
Net Profit / (Loss) after Tax as per Ind AS	(42.59)	(52.04)

Reconciliation of equity attributable to shareholders of the company as at March 31 2019:

(Rs. in Lakhs)

Particulars	As at March 31, 2019 (Audited)
Equity as per Previous GAAP	1,199.25
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	(3.66)
Fair value change on financial assets carried at fair value through profit or loss	(1.66)
Profit on sale on financial instruments	-
Others	4.30
Equity as per Ind AS	1,198.23

- 3 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 29th June, 2020.
- 4 The above audited results for the quarter ended March 31, 2020 have been reviewed by Statutory Auditors of the company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the year ended March 31, 2020 and March 31, 2019 and the unaudited figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 5 Income from operations include income from trading in securities, which is net of increase/(decrease) in stock (Rs.3.97Lakhs) (previous year ended March 31, 2019 (Rs.7.93Lakhs))
- 6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7 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.
- 8 The Company has adopted Ind AS 116 with effect from April 01, 2019 and applied the standard to its leases retrospectively in accordance with the requirements of the standard, the lease liability under operating lease has been recognised on straight line basis.
- 9 Due to lockdown on account of Coronavirus Disease 2019 (COVID-19), the capital market has been impacted and volatility has been increased in the stock market. However during the current conditions, the company continues to operate during the lockdown in India as "stock broking" has deemed to provide essential services and there is no major impact on our business as capital markets continued to remain open and function normally.
- 10 Previous period figures have been regrouped/rearranged/restated/recast to be in conformity with the Schedule III of the Companies Act, 2013.

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



Anil S Manghnani
ANIL S MANGHNANI
Whole-time Director
DIN: 00012806

Place: Mumbai
Date: June 29, 2020

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Cash Flow Statement for the year ended March 31, 2020

	(Rs.in Lakhs)	
Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A Cash Flow from Operating Activities		
Profit before tax	(39.69)	(56.51)
Adjustments for:		
Depreciation and amortization	9.32	4.78
Interest Received	(73.94)	(72.90)
Dividend on Investments	(0.23)	(0.26)
Provision for diminution in value of investments	7.54	42.46
Provision for leave encashment & gratuity	11.23	11.38
Operating profit before working capital changes	(85.77)	(71.05)
Working capital changes:		
Decrease / (Increase) in stock in trade	(4.32)	8.34
Decrease / (Increase) in trade receivables	31.98	1.04
Decrease / (Increase) in loans	0.39	6.57
Decrease / (Increase) in other financial assets	137.41	(366.26)
Decrease / (Increase) in Non Financial assets	3.93	(1.55)
Increase / (Decrease) in trade payables	(0.24)	27.09
Increase / (Decrease) in financial liabilities	1.75	(4.29)
Increase / (Decrease) in non financial liabilities	(2.39)	(0.37)
Increase / (Decrease) in provisions	0.19	(1.29)
Cash generated from / (used in) operations	82.93	(401.77)
Direct taxes paid (Net of refunds)	(7.40)	(8.06)
Net cash generated from / (used in) operating activities (A)	75.53	(409.83)
B Cash Flow from Investing Activities		
Purchase of tangible assets / Capital work in progress	(0.04)	(16.10)
Decrease / (Increase) in Investments	-	11.80
Interest received	73.94	72.90
Dividend received	0.23	0.26
Net cash generated from / (used in) investing activities (B)	74.13	68.86
C Cash Flow from Financing Activities		
Proceeds from Borrowings (Other than Debt Securities)	2.92	-
Dividends paid (Including distribution tax)	-	(17.67)
Net cash generated from / (used in) from financing activities	2.92	(17.67)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	152.58	(358.64)
Add: Cash and cash equivalents at the beginning of the period	774.37	1,133.01
Cash and cash equivalents at the end of the period	926.95	774.37
Breakup of Cash Equivalents		
Cash	0.76	0.30
Balances in Bank in Current Accounts	143.38	122.69
Balances in Bank in Fixed Deposits	782.81	651.38
	926.95	774.37

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



Anil S Manghnani
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Whole-time Director
DIN: 00012806

Place: Mumbai
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EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs.in Lakhs)

Particulars				Nine Months Ended	
	Mar 31, 2020 (Audited)	Dec 31, 2019 (Unaudited)	Mar 31, 2019 (Audited)	Mar 31, 2020 (Audited)	Mar 31, 2019 (Audited)
Total Income from Operations (Net)	53.53	61.26	58.38	227.29	252.17
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	(11.95)	(8.84)	(44.01)	(40.33)	(52.85)
Total Comprehensive Income for the period	(9.77)	(9.04)	(42.59)	(38.76)	(52.04)
Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11
Other Equity (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year					904.68
Earnings Per Share (of Rs.10/- each) on net profit after tax					
(a) Basic (Not annualised) (Rs.)	(0.33)	(0.31)	(1.45)	(1.32)	(1.78)
(a) Diluted (Not annualised) (Rs.)	(0.33)	(0.31)	(1.45)	(1.32)	(1.78)

Notes:

The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 29th June, 2020. The statutory auditors have issued an unmodified audit opinion on these results.

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



Anil Sugno Manghnani

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Whole Time Director

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