

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 AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine months Ended	
		Dec 31, 2019	Dec 31, 2018	Sept 30, 2019	Dec 31, 2019	Dec 31, 2018
		(Ind AS) (Unaudited)	(Ind AS) (Unaudited)	(Ind AS) (Unaudited)	(Ind AS) (Unaudited)	(Ind AS) (Unaudited)
	Revenue from operations					
(i)	Interest Income	18.43	18.28	18.45	55.45	54.47
(ii)	Dividend Income	0.19	0.04	0.02	0.22	0.10
(iii)	Brokerage and Commission Income	34.67	38.75	33.13	105.42	135.43
(iv)	Net gain on fair value changes	0.57	0.18	-	-	0.22
(v)	Profit/(Loss) on Trading	7.40	(0.26)	0.44	12.67	3.94
(I)	Total Revenue from operations	61.26	56.99	52.04	173.76	193.90
(II)	Other gains/(losses)-Net	-	-	-	-	-
(III)	Total Income (I+II)	61.26	56.99	52.04	173.76	193.90
	Expenses					
(i)	Finance Cost	0.25	0.26	0.26	0.78	0.77
(ii)	Employee benefit expense	35.19	35.23	34.39	104.00	102.61
(iii)	Depreciation; amortization and impairment	2.33	1.02	2.33	6.99	1.99
(iv)	Net loss on fair value changes	-	-	1.14	1.17	0.83
(v)	Administrative and other Expenses	32.51	34.16	26.60	89.71	96.51
(IV)	Total expenses (IV)	70.28	70.67	64.71	202.65	202.71
(V)	Profit/(Loss) Before Exceptional and Tax (III+IV)	(9.02)	(13.68)	(12.67)	(28.89)	(8.81)
(VI)	Exceptional Items	-	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(9.02)	(13.68)	(12.67)	(28.89)	(8.81)
(VIII)	Tax Expense					
(1)	Current tax	-	1.80	-	-	-
(2)	Deferred tax	0.18	(0.35)	0.20	0.51	(0.03)
(IX)	Profit/(Loss) for the Quarter (VII-VIII)	(8.84)	(12.23)	(12.47)	(28.38)	(8.84)
(X)	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or loss in subsequent periods					
1	Re-measurement gains/(losses) on defined benefit plans	(0.20)	(0.20)	(0.21)	(0.61)	(0.61)
	Income tax effect on above	-	-	-	-	-
	Total Comprehensive Income for the period					
	Profit (Loss) and other Comprehensive Income for the period	(9.04)	(12.43)	(12.68)	(28.99)	(9.45)
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)					
	Basic	(0.31)	(0.42)	(0.43)	(0.99)	(0.37)
	Diluted	(0.31)	(0.42)	(0.43)	(0.99)	(0.32)

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 December, 2018, 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 Lakh)

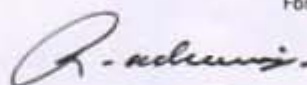
Particulars	Quarter Ended Dec 31, 2018	Nine Months Ended Dec 31, 2018
Net Profit / (Loss) after Tax as per Previous GAAP	(9.60)	(3.57)
Remeasurement of post employment benefit obligations through Other Comprehensive Income (OCI)	(0.20)	(0.61)
Fair value change on financial assets carried at fair value through profit or loss	0.19	(0.72)
Profit on sale on financial instruments	(0.49)	(2.03)
Others	(2.34)	(2.73)
Net Profit / (Loss) after Tax as per Ind AS	(12.43)	(9.45)

The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 06th February, 2020.

The above unaudited results for the quarter ended December 31, 2019 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 Ind AS compliant Financial Results pertaining to quarter ended December 31, 2018, have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the results.

- 5 Income from operations include income from trading in securities, which is net of increase/(decrease) in stock Rs.4.23 Lakhs (corresponding previous quarter Rs.2.34 Lakhs).
- 6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2019 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 8 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.
- 9 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.
- 10 Previous period figures have been regrouped/rearranged/restated/recast to be in conformity with the Schedule III of the Companies Act, 2013.

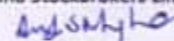
For and on Behalf of the Board of Directors of
Modern Shares and Stockbrokers Limited



ROSHAN ADVANI PATHERIA

Director

DIN: 00651144



ANIL S MANGHNANI

Whole-time Director

DIN: 00012806

Place: Mumbai

Date: February 06, 2020

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

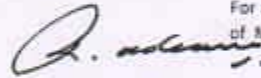
(Rs. in Lakhs)

Particulars				Nine Months Ended	
	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)	Sept 30, 2019 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2018 (Unaudited)
Total Income from Operations (Net)	61.26	56.99	52.04	173.76	193.90
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	(8.84)	(12.22)	(12.47)	(28.38)	(8.84)
Total Comprehensive Income for the period	(9.04)	(12.43)	(12.68)	(28.99)	(9.45)
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.)	(0.31)	(0.42)	(0.43)	(0.99)	(0.32)
(a) Diluted (Not annualised) (Rs.)	(0.31)	(0.42)	(0.43)	(0.99)	(0.32)

Notes:

The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 06th February, 2020. The statutory auditors have issued an unmodified audit opinion on these results.

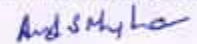
The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Company's website at www.modernshares.com and at the Stock Exchange's website www.bseindia.com.


ROSHAN ADVANI PATHERIA

Director

DIN: 00651144

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


ANIL SUGNO MANGHNANI

Whole Time Director

DIN: 00012806

Place: Mumbai

Date: February 06, 2020