

Ref: MSSL/041/2023-2024

February 12, 2024

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

Ref No : Our Company Code:: 509760

Dear Sir/Madam,

Sub : Unaudited Financial Results for the quarter ended December 31, 2023

Dear Sir,

This is further to our letter dated January 29, 2024, regarding the meeting of the Board of Directors of the Company scheduled on Monday February 12, 2024. We hereby inform you that the Board of Directors of the Company, at their aforesaid meeting, held today, has inter alia, approved the Unaudited financial results of the quarter ended ended December 31, 2023 and took the same on record.

We enclose herewith the following :

1. Unaudited financial results for the quarter ended December 31, 2023
2. Limited review of the Auditors M/s. B D G & CO LLP for the quarter ended December 31, 2023
3. Unaudited results published in Newspaper

The meeting commenced at 1.45 pm and concluded at 2.15 pm.

Thanking you,

Yours faithfully,
For MODERN SHARES AND STOCKBROKERS LIMITED

Anil S Manghnani

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 68252400; Fax No.022 68252441; email - modernshare@hotmail.com; Web: www.modernshares.com

Statement of Standalone Unaudited Financial Results for the Quarter and Period Ended December 31, 2023

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		Dec. 31, 2023	Sept. 30, 2023	Dec. 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
(i)	Interest Income	16.05	14.74	14.38	45.23	41.35	56.68
(ii)	Dividend Income	0.04	0.21	0.07	0.28	0.49	0.68
(iii)	Brokerage and Commission Income	62.77	67.90	59.69	180.05	176.37	219.87
(iv)	Net gain on fair value changes	3.44	(4.78)	-	3.74	-	-
(v)	Profit/(Loss) on Trading	2.43	9.57	1.80	15.33	17.80	19.59
(I)	Total Revenue from operations	84.73	87.64	75.94	244.63	236.01	296.82
(II)	Other gains/(losses)-Net	-	-	-	-	-	-
(III)	Total Income (I+II)	84.73	87.64	75.94	244.63	236.01	296.82
	Expenses						
(i)	Finance Cost	0.45	0.28	0.60	1.54	1.74	2.35
(ii)	Fees & commission expenses	0.12	0.12	0.08	0.34	0.40	0.47
(iii)	Net loss on fair value changes	-	-	1.89	-	5.88	13.65
(iv)	Employee benefit expense	31.58	32.93	34.76	99.53	108.14	138.75
(v)	Depreciation; amortization and impairment	0.86	0.80	0.78	2.26	1.78	2.71
(vi)	Administrative and other Expenses	39.87	32.50	31.86	100.20	94.99	114.36
(IV)	Total expenses (IV)	72.88	66.63	69.97	203.87	212.93	272.28
(V)	Profit/(Loss) Before Exceptional Items and Tax (III+IV)	11.85	21.00	5.97	40.76	23.08	24.53
(VI)	Exceptional Items	(0.21)	-	(0)	(0.21)	(1.57)	(1.57)
(VII)	Profit/(Loss) before tax (V+VI)	11.64	21.00	5.74	40.55	21.50	22.96
(VIII)	Tax Expense						
	(1) Current tax	2.80	5.40	1.40	10.50	5.30	7.00
	(2) Deferred tax	0.25	0.05	0.06	0.07	0.27	0.72
	(3) Short/(Excess) Provision of tax of earlier years	(0.09)	-	-	(0.09)	-	(3.07)
(IX)	Profit/(Loss) for the Quarter (VII-VIII)	8.68	15.55	4.28	30.07	15.94	18.31
(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 plan	-	-	-	-	-	(3.19)
	Income tax effect on above	-	-	-	-	-	0.83
	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	8.68	15.55	4.28	30.07	15.94	15.95
(XI)	Earnings Per Share of Rs. 10 each (Not Annualised)						
	Basic	0.30	0.53	0.15	1.03	0.54	0.54
	Diluted	0.30	0.53	0.15	1.03	0.54	0.54

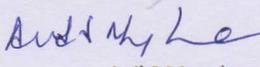
Notes:

- 1 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 12th February, 2024
- 2 The above unaudited results for the quarter ended December 31, 2023 have been reviewed by Statutory Auditors of the Company in terms of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.

- With respect to the suit filed against Bata India Limited by Modern Shares and Stockbrokers Limited, the Company got the order (T.E. Suit No. 146/192 of 2009) from Court of Small Causes at Bombay wherein it is directed to handover the possession of the shop situated in Kalbadevi, Mumbai-02 and fixing of Mesne profit. Bata India Limited appealed against the Order and where in the said order, stay had been granted with the condition mesne profit to be deposited in the Court as per the order by The Hon'ble Court of Small Causes at Bombay (appellant). After that, Bata India Limited has filed an appeal with The Hon'ble High Court of Bombay against the order passed. Hon'ble High Court of Bombay disposed off their appeal with a direction to lower court to fix mesne profit and now the matter will come before Trial Court on 25th of August 2023. The Company has received vacant and peaceful possession of the sub-tenented shop at Kalbadivi at Mumbai as directed by the Court on January 30, 2023.
- 4 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
 - 5 Previous period figures have been regrouped/rearranged/restated 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


G Shewakramani
(Director)
DIN: 00413343


Anil S Manghnani
Whole-time Director
DIN: 00012806

Place: Mumbai

Date: February 12, 2024

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

Modern Shares and Stockbrokers Limited

1. We have reviewed the accompanying statement of unaudited financial results of Modern Shares and Stockbrokers Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Registered Office:
Office No. 303, 3rd Floor,
The Eagle's Flight, Suren Road,
Behind Guru Nanak Petrol Pump,
Andheri (East), Mumbai - 400 093, India.

Phone : +91-22-6930 2600

E-Mail : info@bdgin.com

■ Mumbai | Delhi | Kota

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B D G & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 1



per **Nikhil Rathod**

Partner

Membership Number: 161220

UDIN: 24161220BKATZH9464



Place of Signature: Mumbai

Date: February 12, 2024

MODERN SHARES AND STOCKBROKERS LIMITED

CIN: L45200MH1939PLC002958

Regd. Office: Staircase No.13, North Stand, Wankhede Stadium, Churchgate, Mumbai - 400 020

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Extract of Standalone Unaudited Financial Results for the Quarter and Period Ended December 31, 2023

(Rs.in Lakhs)

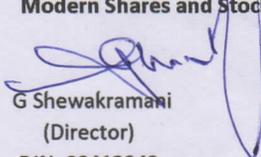
Particulars	Quarter Ended			Half Year Ended		Year Ended
	Dec. 31, 2023 (Unaudited)	Sept. 30, 2023 (Unaudited)	Dec. 31, 2022 (Unaudited)	Dec 31, 2023 (Unaudited)	Dec 31, 2022 (Unaudited)	Mar 31, 2023 (Audited)
Total Income from Operations (Net)	84.73	87.64	75.94	244.63	236.01	296.82
Net Profit/(Loss) for the period (before Tax and Exceptional Items)	11.85	21.00	5.97	40.76	23.08	24.53
Total Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	(3.19)
Paid-up Equity Share Capital (Face Value Rs.10)	293.11	293.11	293.11	293.11	293.11	293.11
Other Equity (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						920.09
Earnings Per Share (of Rs.10/- each) on net profit after tax						
(a) Basic (Not annualised) (Rs.)	0.30	0.53	0.15	1.03	0.54	0.54
(a) Diluted (Not annualised) (Rs.)	0.30	0.53	0.15	1.03	0.54	0.54

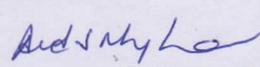
Notes:

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 12th February, 2024. 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


G Shewakramani
(Director)


Anil S Manghnani
Whole-time Director

Place: Mumbai

Date: February 12, 2024

DIN: 00413343

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