

MODERN CONVERTERS LIMITED

56E, Hemanta Basu Sarani, Old 4 BBD Bagh East
Room No 14A, Kolkata - 700 001

Email Id : info@modernconvertors.com
Website : www.modernconvertors.com
CIN : L01132WB1946PLC013314
Ph. : 033 - 3263 5876

Date: 4th September, 2020

To
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code: 539762

Respected Sir/Madam,

Subject: Outcome of Board Meeting

The Board at its meeting held on today i.e., 4th September, 2020 at its Registered Office approved the Standalone Un-audited Financial Results for the Quarter ended on 30th June, 2020. We enclose herewith results for the quarter ended 30th June, 2020 and Limited Review Report by statutory auditor.

Considering the continuing CoVID-19 impact and extraordinary circumstances hindering the normal course of activities of the company and that of its shareholders, it has been proposed to schedule the date of AGM to a later date after obtaining extension for time for holding AGM to ensure active participation of the Shareholders. Ministry of Corporate Affairs has also issued a General Circular No. 28/2020 dated 17th August, 2020 for Extension on Annual general meeting for the financial year ended 31.03.2020.

Accordingly, in pursuant to the provisions of Section 96(1) of the Companies Act, 2013, the Board of Directors of the company have passed a resolution for making an application to the Registrar of Companies (ROC), Kolkata for extension of time for holding Annual General Meeting (AGM) of the Company for the financial year ended March 31, 2020 till 31st December, 2020.

In this regard, the company shall make the application for extension of time for holding AGM in Form GNL-1. On receipt of the requisite approval from ROC, the scheduled date of AGM will be announced in due course.

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The aforesaid Board Meeting commenced on 11.00 a.m. and ended at 5.50 p.m.

Please take the same on your record and acknowledge the receipt of the same.

Yours faithfully,
For Modern Converters Limited

MODERN CONVERTERS LTD.
Y Saraogi
Director/Authorised Signatory

Yash Saraogi
Managing Director
DIN: 00402101

MODERN CONVERTERS LTD
56E, HEMANTA BASU SARANI, OLD 4 BBD BAGH, EAST, ROOM NO 14A, KOLKATA- 700001
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2020
CIN: L01132WB1946PLC013314

	Particulars	Amount in '000'			
		Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	Revenue from operations or net sales	-	-	-	620.57
2	Other Income	-	-	-	15.75
3	Total Revenue	-	-	-	636.32
4	Expenses				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of Stock- in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	516.30	-	1,158.90
	(d) Employee benefits expense	30.00	47.00	-	127.00
	(e) Finance Costs	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-
	(g) Other expenses	4.63	47.07	33.96	858.66
	Total Expenses	34.63	610.37	33.96	2,144.56
5	Profit/ Loss before tax	(34.63)	(610.37)	(33.96)	(1,508.24)
6	Tax Expenses				
	Current tax		-	-	-
	Deferred tax		-	-	-
7	Profit/ Loss for the period	(34.63)	(610.37)	(33.96)	(1,508.24)
8	Other Comprehensive Income				
9	i). Items that will not be reclassified to profit or loss				
	ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B.	i). Items that will be reclassified to profit or loss	-	-	-	-
	ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
10	Total Comprehensive Income for the period (8+9)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(34.63)	(610.37)	(33.96)	(1,508.24)
11	Paid-up Equity Share Capital (Face Value Rs. 10 each)	30,900.00	30,900.00	30,900.00	30,900.00
12	Other Equity				782.40
13	Earning Per Share (of Rs.10 each) (in Rs)				
	Basic	(0.01)	(0.20)	(0.01)	(0.49)
	Diluted	(0.01)	(0.20)	(0.01)	(0.49)

Notes:

1. The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 4th September, 2020
2. Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
3. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the Quarter.
4. The above results will be available on Company's website www.modernconvertors.com
5. During the quarter ended 30th June, 2020 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting as per AS 17 is not given.
6. The company does not have any exceptional items to report for the above period.

Place: Kolkata
Date: 04/09/2020

For Modern Converters Limited

MODERN CONVERTERS LTD.

 Director/Authorized Signatory

Yash Saraoi



GHOSH & GHOSH
Chartered Accountants

"MISSION COURT", 4th Floor
25, R. N. Mukherjee Road,
Kolkata - 700 001
Phone : 2248 1625 / 6402
mail : gpg_143107@bsnl.in

Independent Auditor's Review Report on Unaudited Standalone Financial Results for quarter ended 30th June, 2020

To,
The Board of Directors,
Modern Converters Limited
56E, Hemanta Basu Sarani, Old 4 BBD Bagh East, Room No. 14A
Kolkata- 700001

We have reviewed the accompanying statement of unaudited standalone financial results of M/s **Modern Converters Limited** for the quarter ended 30th June, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This Statement, Which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of 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 there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement 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 standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place – Kolkata
Date- 04/09/2020

For GHOSH & GHOSH
Chartered Accountants
Firm Registration No. 306020E

G. SINHA
Partner

Membership no. 50488

UDIN:20050438AAAAAC3943

