



# Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)  
Tel : +91-172-2609001, 2609002, FAX : +91-172-2609000  
E-mail : info@modernsteels.com, CIN : L27109PB1973PLC003358

**Ref: MSL/SECT/BSE**  
**Date: 9<sup>th</sup> February, 2024**

M/s. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

**SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS**

**Ref: Scrip Name: MODERN STEELS LTD., Scrip Code: 513303 & ISIN: INE001F01019**

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors in their meeting held today i.e., **Friday, the 9<sup>th</sup> February, 2024** at Chandigarh, considered and approved the following along with other Agenda Items:

- Un-audited Financial Results for the quarter and Nine months period ended 31<sup>st</sup> December, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the copy of Limited Review Report thereon (Copy enclosed).

Please note that the Board of Directors meeting commenced at 3:00 p.m. and concluded at 4.05 p.m. on 9<sup>th</sup> February, 2024. This is for your information and doing the needful.

Thanking you

Yours truly,  
For **MODERN STEELS LIMITED**

**DEEPA**

**COMPANY SECRETARY**

**Encl : As above:**

Digitally signed by DEEPA  
Date: 2024.02.09 16:05:45 +05'30'

**MODERN STEELS LIMITED**

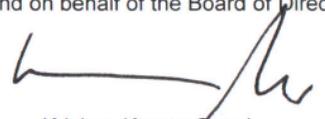
**UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2023**

**( Rs in Lakh)**

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Part I: Statement of Financial Results</b>						
<b>I. Other Income</b>	21	25	1,555	64	1,691	1968
<b>Total Other Income</b>	<b>21</b>	<b>25</b>	<b>1,555</b>	<b>64</b>	<b>1,691</b>	<b>1968</b>
<b>II. Expenses</b>						
Employees Benefits Expense	9	9	3	27	7	10
Finance Cost	-	-	5	-	25	24
Depreciation and Amortisation expenses	-	-	-	-	-	-
Other Expenses	17	16	11	77	24	45
<b>III. Total Expenses</b>	<b>26</b>	<b>25</b>	<b>19</b>	<b>104</b>	<b>56</b>	<b>79</b>
<b>IV. Profit/(Loss) before Exceptional Items</b>	(5)	-	1,536	(40)	1,635	1889
<b>V. Exceptional items</b>	-	-	(500)	-	(500)	(506)
<b>VI. Profit / (Loss) from Ordinary Activities before tax</b>	(5)	-	1,036	(40)	1,135	1,383
<b>VII. Tax Expense</b>	-	-	-	-	-	-
<b>VIII. Profit / (Loss) for the period from continuing operations</b>	(5)	-	1,036	(40)	1,135	1383
<b>IX. Net Profit/Loss for the period</b>	(5)	-	1,036	(40)	1,135	1383
<b>X. Total Comprehensive Income for the period comprising Profit/(Loss) and other</b>	(5)	-	1,036	(40)	1,135	1,383
<b>XI. Paid-up equity share capital</b>	1,440	1,440	1,440	1,440	1,440	1440
<b>XII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	(158)
<b>XIII. EPS after Extraordinary items for</b>						
i) Basic EPS	(0.04)	-	7.52	(0.29)	8.25	10.05
ii) Diluted EPS	(0.04)	-	7.52	(0.29)	8.25	10.05

For and on behalf of the Board of Directors

Place: Chandigarh  
Date: 09.02.2024

  
 Krishan Kumar Goyal  
 Chairman & Mg. Director  
 DIN: 00482035

## NOTES TO THE FINANCIAL RESULTS:-

1. The company does not have any manufacturing operations as the company has already sold its manufacturing plant located at Mandi Gobindgarh (Punjab). Considering the management's future plans to start commercial activity, the financial statements have been prepared in accordance with the going concern concept.
2. The financial results of Modern Steels Ltd. ('MSL', or 'the Company') for the quarter ended 31<sup>st</sup> December, 2023 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 9<sup>th</sup> February 2024.
3. The statutory auditors of the company have carried out a review of the financial results for the quarter ended 31<sup>st</sup> December 2023 and have issued unmodified report. The audit report is available on the company's website at [www.modernsteels.com](http://www.modernsteels.com).
4. The figures of the previous period have been reclassified / rearrange / regrouped wherever necessary to conform to current period's figures.

Place: Chandigarh  
Date: 9<sup>th</sup> February, 2024



For MODERN STEELS LTD.

Krishan Kumar Goyal  
Managing Director  
DIN: 00482035

## LIMITED REVIEW REPORT

To,  
The Board of Directors  
Modern Steels Limited

1. We have reviewed the accompanying statement of un-audited financial results of **Modern Steels Limited** for the quarter ended 31<sup>th</sup> December 2023 prepared as per the applicable Indian Accounting Standards (IndAS) being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This statement is the responsibility of the company's Management and has been approved by Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedure, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Indian Accounting Standards (IndAS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR APT & CO. LLP  
CHARTERED ACCOUNTANTS



CA AMRITPAL SINGH  
(Partner)

M No. 508134

UDIN: 24508134BKBMVV1122

Place: Chandigarh

Dated: 09-02-2024