



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: 10th August, 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., **Saturday, the 10th August, 2024** at Chandigarh, considered and approved the following along with other Agenda Items:

1. Un-audited Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report thereon issued by Statutory Auditor of the Company. **(Copy enclosed)**.
2. Re-appointed Dr. Avtar Krishna Vashisht as Non- Executive Independent Directors of the Company for her Second Term of 3 consecutive years to hold office till the conclusion of the Annual General Meeting to be held in the year 2027, subject to approval of shareholders.
3. On recommendation of Audit Committee and subject to approval of shareholders, Re-appointed M/s. APT & Co LLP, Chartered Accountants (Firm Registration No. 014621C/N500088) as Statutory Auditors of the Company for a period of 2 years to hold office till the Conclusion of Annual General Meeting to be held in the year 2026.
4. Appointed M/s. Sanger & Associates, Practising Company Secretaries as Secretarial Auditor of the Company to do Secretarial Audit for the Year 2024-25.
5. The Notice of the 50th Annual General Meeting of the members of the Company to be held on Friday, the 27th September, 2024 at 02:00 p.m. through video conferencing or other audio visual means.
6. Fixed the date of closure of Register of Members and Share Transfer books from - 21st September, 2024 to 27th September, 2024 (both days inclusive).



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7. Approved the Director's Report, Corporate Governance Report along with annexures thereto for the financial year ended 31st March, 2024.
8. Appointed M/s. Sanger & Associates, Practicing Company Secretaries through its proprietor Mr. Rajeev Kumar Sanger as scrutinizer for the 32nd Annual General Meeting of Company to scrutinize the voting and remote e-voting process and providing the report thereof.
9. Appointed NSDL, an electronic securities depository for the e-voting process.

Please note that the Board of Directors meeting commenced at 03:30 p.m. and concluded at 4:25 p.m. on 10th August, 2024. This is for your information and doing the needful.

Thanking you

Yours truly,
For **MODERN STEELS LIMITED**

DEEPA

Digitally signed by DEEPA
Date: 2024.08.10 16:27:36 +05'30'

COMPANY SECRETARY

Encl: As above

MODERN STEELS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE - 2024


(Amount Rs. in Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2024 Unaudited	31.03.2024 Audited	30.06.2023 Unaudited	31.03.2024 Audited
I. Other Income	22	123	18	187
Total Income	22	123	18	187
II. Expenses				
Employees benefits expense	9	10	9	37
Other expenditure	16	16	44	93
III. Total Expenses	25	26	53	130
IV Profit/(Loss) before Exceptional Items	(3)	97	(35)	57
V Exceptional items	-	-	-	-
VI. Profit / (Loss) from Ordinary Activities before tax	(3)	97	(35)	57
VII. Tax expense	-	-	-	-
VIII. Profit / (Loss) for the period from continuing operations	(3)	97	(35)	57
IX. Net Profit/Loss for the period	(3)	97	(35)	57
X. Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive Income for the period.	(3)	97	(35)	57
XI. Paid-up equity share capital	1,440	1,440	1,440	1,440
XII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(101)
XIII. EPS after Extraordinary items for the period and for the previous year (not to be annualised)	-	-	-	-
i) Basic EPS	(0.02)	0.70	(0.26)	0.41
ii) Diluted EPS	(0.02)	0.70	(0.26)	0.41

For and on behalf of Board of Directors

Place: Chandigarh
Date: 10th August, 2024




 Krishan Kumar Goyal
 (Chairman & Mg. Director)
 DIN: 00482035



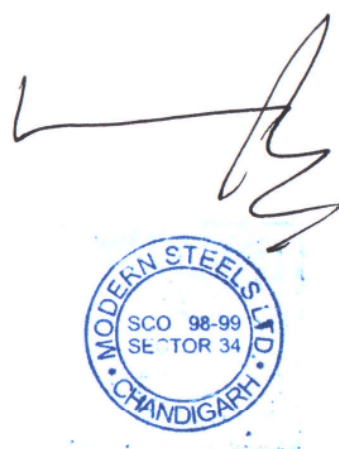
Notes to the Financial Results

1. The company does not have any manufacturing operations as the company has already sold its assets under slump sale 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 30th June, 2024 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 10th August, 2024.
3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 30th June, 2024 and have issued unmodified report. The audit report is available on the company's website at www.modernsteels.com.
4. The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the financial year and also the figures upto the end of the third quarter were only reviewed and not subject to audit.



5. Deferred tax asset has not been recognized due to absence of virtual certainty supported by convincing evidence to the effect that sufficient future taxable income would be available against which deferred tax assets can be realized.

6. Figures for the previous period have been reclassified / rearrange / regrouped wherever considered necessary to conform to current Period's Figures



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 30th June 2024 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 5th 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 5th 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: 24508134BKBMXY5805

Place: Chandigarh

Dated: 10-08-2024



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BRIEF PROFILE OF DR. AVTAR KRISHAN VASHISHT

Date of Birth	10-07-1956
Brief Resume and expertise in specific functional area	Dr. Avtar Krishan Vashisht is an M.Com, M.Phil, Ph.D., LL.B. and currently designated as Dean Research and Director School of Management Maharaja Agrasen, Baddi. He has also been held the position of a Dean Faculty of Business Management and Commerce, Panjab University Chandigarh for the year 2012, Chairman of University Business School Panjab University Chandigarh 2012-15 and a Dean PCJ School of Management Maharaja Agrasen University, Baddi 2019-21. He has rich knowledge in Accounting, Finance and Banking. He has published 10 books and ninety three research papers. He has guided 44 PHD students. He is member of penal of experts of AICTE and UGC.
Qualification	M.Com, M.Phil, Ph.D., LL.B.
Relationship with other Directors	Not Applicable