



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: 6th January, 2022

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

SUB: Information Regarding Completion of Slump Sale

**Ref: Scrip Name: Modern Steels Ltd.,
Scrip Code: 513303 & ISIN: INE001F01019**

Dear Sir,

As informed earlier that the company in its 46th Annual General Meeting held on 28th December 2020 approved the transfer, sell the Company's steel business, heat treatment business and auto component business ("Business Undertaking"), as a going concern on a slump sale basis, by way of a business transfer agreement ("BTA"), to a wholly owned subsidiary of Arjas Steel Private Limited ("Arjas") by the name of "Arjas Modern Steel Private Limited" ("Purchaser").

This is to inform that pursuant to the said business transfer agreement (BTA) and approval of the AGM, the slump sale has been completed on 05.01.2022.

This is for your information and record.

Thanking you

Yours truly,
For Modern Steels Limited

(Krishan Kumar Goyal)
Chairman & Mg. Director

