



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: 14th February, 2023

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., **Tuesday, 14th February, 2023** at Chandigarh, considered and approved the following along with other Agenda Items:

- Un-audited Financial Results for the quarter and Nine months period ended 31st December, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith the copy of Limited Review Report thereon (Copy enclosed).

Please note that the Board of Directors meeting commenced at 12:00 Noon and concluded at 01:20 P.M. on 14th February, 2023. This is for your information and doing the needful.

Thanking you

Yours truly,
For **MODERN STEELS LIMITED**


COMPANY SECRETARY

Encl as above:

MODERN STEELS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2022

(Rs in Lakh)

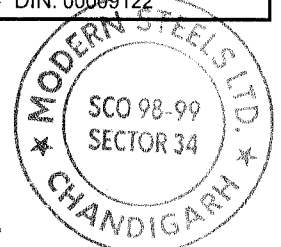
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
Part I: Statement of Financial Results						
I Revenue from Operations	-	-	2,732	-	9,277	10,204
II Other Income	1,555	134	40	1,691	52	8,038
III Total Income (I+II)	1,555	134	2,772	1,691	9,329	18,242
IV Expenses						
a) Cost of material consumed	-	-	518	-	1,006	1,031
b) Changes in inventory of finished goods and work in progress	-	-	(517)	-	(514)	185
c) Employees benefits expense	3	2	472	7	1,489	1,505
d) Finance Costs	5	9	-	25	16	86
e) Depreciation	-	-	116	-	359	359
f) Other expenditure	11	6	2,288	24	7,362	7,463
IV Total Expenses	19	17	2,877	56	9,718	10,629
V. Profit/(Loss) before Exceptional Items (III-IV)	1,536	117	(105)	1,635	(389)	7,613
VI. Exceptional items	(500)	-	137	(500)	137	137
VII. Profit / (Loss) from Ordinary Activities before tax (V-VI)	1,036	117	32	1,135	(252)	7,750
VIII. Tax expense	-	-	-	-	-	-
IX. Profit / (Loss) for the period from continuing operations (VII-VIII)	1,036	117	32	1,135	(252)	7,750
X. Profit/Loss from discontinued operations	-	-	-	-	-	-
XI. Tax expenses of discontinued operations	-	-	-	-	-	-
XII. Profit / loss from discontinued operations (X-XI)	-	-	-	-	-	-
XIII. Net Profit/Loss for the period	1,036	117	32	1,135	(252)	7,750
XIV. Other Comprehensive Income	-	-	-	-	-	-
A (i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit and loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive Income for the period.	1,036	117	32	1,135	(252)	7,750
XVI. Paid-up equity share capital	1,440	1,440	1,440	1,440	1,440	1,440
XVII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1,541)
XVIII. EPS after Extraordinary items for the period and for the previous year (not to be annualised)						
i) Basic EPS	7.52	0.85	0.23	8.25	(1.83)	56.31
ii) Diluted EPS	7.52	0.85	0.23	8.25	(1.83)	56.31

For and on behalf of the Board of Directors

Place: Chandigarh
Date: 14.02.2023

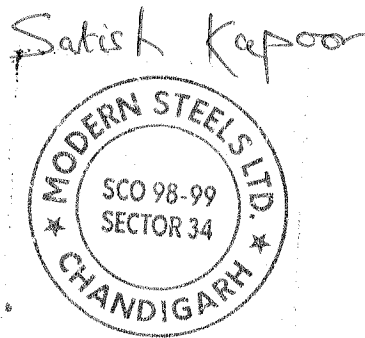
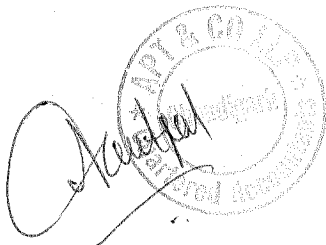
Satish Kapoor
SATISH KUMAR KAPOOR

Director
DIN: 00089122



Notes to the Financials Results:

1. The Company does not have any manufacturing operations as the company has sold its assets located at Mandi Gobindgarh, Punjab.
2. The financials results of Modern Steels Limited ('MSL', or 'the Company') for the quarter ended 31st December, 2022 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 14th February, 2023. The statutory auditors of the company have carried out a limited review of the above financial results.
3. The Statutory auditors of the company have carried out a review of the financial results for the Quarter ended 31st December, 2022 and have issued unmodified report. The audit report is available on the company's website at www.modernsteels.com
4. The figures of the previous period have been reclassified / rearrange / regrouped whenever 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 31st December 2022 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: 23508134BGYDYX7954

Place: Chandigarh

Dated: 14.02.2023