



# 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: 11<sup>th</sup> November, 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., **Monday, the 11<sup>th</sup> November, 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 30<sup>th</sup> September, 2024 along with Limited Review Report thereon issued by Statutory Auditor of the Company. **(Copy enclosed).**

Please note that the Board of Directors meeting commenced at 03:00 p.m. and concluded at 3:35 p.m. on 11<sup>th</sup> November, 2024. This is for your information and doing the needful.

Thanking you

Yours truly,  
For **MODERN STEELS LIMITED**

**DEEPA**  
Digitally signed by  
DEEPA  
Date: 2024.11.11  
15:39:59 +05'30'

**COMPANY SECRETARY**

**Encl: As above**

# Modern Steels Limited

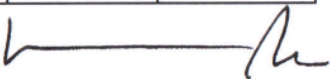
## UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER-2024

( Amount in Rs Lacs )

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Part I: Statement of Financial Results</b>						
I. Other Income	22	22	25	44	43	187
<b>Total Income</b>	<b>22</b>	<b>22</b>	<b>25</b>	<b>44</b>	<b>43</b>	<b>187</b>
<b>II. Expenses</b>						
Employees benefits expense	9	9	9	18	18	37
Other expenditure	17	16	16	33	60	93
<b>III. Total Expenses</b>	<b>26</b>	<b>25</b>	<b>25</b>	<b>51</b>	<b>78</b>	<b>130</b>
IV Profit/(Loss) before Exceptional Items	(4)	(3)	-	(7)	(35)	57
V Exceptional items	-	-	-	-	-	-
VI. Profit / (Loss) from Ordinary Activities before tax	(4)	(3)	-	(7)	(35)	57
VII. Tax expense	-	-	-	-	-	-
VIII. Profit / (Loss) for the period from continuing operations	(4)	(3)	-	(7)	(35)	57
IX. Net Profit/Loss for the period	(4)	(3)	-	(7)	(35)	57
X. Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive Income for the period.	(4)	(3)	-	(7)	(35)	57
XI. Paid-up equity share capital	1,440	1,440	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	(0.03)	(0.02)	-	(0.05)	(0.26)	0.41
ii) Diluted EPS	(0.03)	(0.02)	-	(0.05)	(0.26)	0.41

Place : Chandigarh  
Date : 11th November, 2024





Krishan Kumar Goyal  
(Managing Director)  
(DIN: 00482035)



## Modern Steels Limited

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER-2024

(Amount in Rs Lacs)

Particulars		As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Currents Assets</b>		
	<b>a) Fixed Assets</b>		
	Property	6	6
	<b>b) Financial Assets</b>		
	Investments	3	3
	<b>Sub Total Non-Current Assets</b>	<b>9</b>	<b>9</b>
2	<b>Current Assets</b>		
	<b>a) Financial Assets</b>		
	(i) Cash and Bank Balances	2	98
	(II) Short Term advances	1,321	1,228
	<b>b) Current Tax Assets (Net)</b>	<b>63</b>	<b>56</b>
	<b>Sub Total Current Assets</b>	<b>1,386</b>	<b>1,382</b>
	<b>TOTAL ASSETS</b>	<b>1,395</b>	<b>1,391</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	(a) Equity Share Capital	1,440	1,440
	(b) Other Equity	(107)	(101)
	<b>Sub-total-Shareholders funds</b>	<b>1,333</b>	<b>1,339</b>
	<b>2 Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Short Term Borrowings	21	21
	(ii) Trade Payable		
	(a) Total outstanding dues of creditors other than micro enterprises small & medium enterprises	16	15
	(b) Other current liabilities	25	16
	<b>Sub-total- Current liabilities</b>	<b>62</b>	<b>52</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,395</b>	<b>1,391</b>

Place : Chandigarh  
Date : 11th November, 2024



Krishan Kumar Goyal  
(Managing Director)



# Modern Steels Limited

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER-2024

(Amount in Rs Lacs)

Particulars		30th September 2024		31st March 2024	
1	<b>Cash Flow from Operating Activities :</b>				
	<b>Net Profit/(Loss) after tax</b>		(7)		57
	Adjusted for :				
2	<b>Operating profit before working Capital Changes</b>		(7)		57
	Adjusted for :				
	i. Trade & Other receivables	(99)		83	
	ii. Trade Payable & Other Liabilities	10		(94)	
			(89)		(11)
A	<b>Cash Generated from Operations</b>		(96)		46
B.	<b>Cash Flow from Investing Activities</b>		-		-
C.	<b>Cash Flow from Financing Activities</b>		-		-
	<b>Net Cash from Financing Activities</b>		-		-
3	<b>Net increase/decrease in Cash &amp; Cash Equivalents</b>		(96)		46
4	<b>Cash &amp; Cash Equivalents beginning of the year</b>		98		52
5	<b>Cash &amp; Cash Equivalents end of the period</b>		2		98
	<b>Reconciliation of Cash and Bank balances with Balance Sheet</b>				
	Cash and Bank balances as per Balance Sheet		2		98
	Less Bank balances not considered as Cash and Cash equivalents		-		-
	<b>Cash &amp; Cash equivalents</b>		2		98

Place : Chandigarh  
Date : 11th November, 2024





Krishan Kumar Goyal  
(Managing 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 30<sup>th</sup> September 2024 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 11<sup>th</sup> November 2024.
3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 30<sup>th</sup> September, 2024 and have issued unmodified report. The audit report is available on the company's website at [www.modernsteels.com](http://www.modernsteels.com).
4. 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.
5. 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 30<sup>th</sup> September 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 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: 24508134BKBMYY3639

Place: Chandigarh

Dated: 11-11-2024

APT & Co. (A Partnership firm) converted in APT & Co LLP (A Limited Liability Partnership with LLP Identity No. LLPIN AAL-8025) with effect from 23-01-2018

Head Office : A - 2/36, Illrd Floor, Safdarjung Enclave, New Delhi - 110 029, India

B.O. : Plot No. 1632, Top Floor, JLPL, Industrial Area, Sector-82, Mohali (Pb.) - 160055 Tel. : 0172-2920052, 2920064 | Email : aptllpchs@gmail.com

B.O. : # 2209, Pepsu Society, Sector 50-C, Chandigarh

B.O. : Showroom No. 1 (FF), SS Complex, Opp. Truck Union, Near Gupta Hospital, Baddi-Nalagarh Highway, Baddi.

Branches at : Gurugram | Mumbai | Hyderabad | Bengaluru | Bahadurgarh | Patna | Ahmedabad | Chandigarh | Jammu | Baddi | Jaipur