




# MODERN STEELS LIMITED

Corporate Office : SCO 98-99, Sub City Centre, Sector 34, Chandigarh - 160 022  
Registered Office & Works : G.T. Road, Mandi Gobindgarh (Punjab) - 147 301

## AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2012

₹ in Lacs

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
Income from Operations					
a) Net Sales Income from Operations (Net of Excise Duty)	7808	8528	9932	33732	34655
b) Other Operating Income	22	20	16	64	39
Total Income from Operations (Net)	7830	8548	9948	33796	34694
Expenses					
a) Cost of material consumed	4868	4710	5457	18660	18328
b) Changes in inventory of finished goods and work in progress	(382)	380	(197)	702	(1095)
c) Employees benefits expense	372	334	332	1376	1285
d) Depreciation	83	119	134	441	476
e) Other expenditure	3051	3719	3779	12800	13465
Total Expenses	7992	9262	9505	33979	32459
Profit/Loss from Operations before Other Income, Interest and Exceptional Items	(162)	(714)	443	(183)	2235
Other income	98	85	54	342	228
Profit/Loss before Interest and Exceptional Items	(64)	(629)	497	159	2463
Finance cost	408	402	335	1584	1237
Profit/Loss after Interest but before Exceptional Items	(472)	(1031)	162	(1425)	1226
Exceptional Items	-	-	-	-	-
Profit/Loss from Ordinary Activities before tax	(472)	(1031)	162	(1425)	1226
Tax Expense					
Current	-	(40)	117	2	458
- Deferred tax	(445)	-	(55)	(445)	(55)
- Previous Year Tax adjustment	(1)	(1)	-	(1)	-
Add: MAT Tax Asset	-	-	-	-	-
Net Profit/Loss from ordinary activities after tax	(26)	(990)	100	(981)	823
Extraordinary Item (net of tax expense)	-	-	-	-	-
Net Profit/Loss for the period	(26)	(990)	100	(981)	823
Paid-up equity share capital	1259	1259	1259	1259	1259
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3470	4451
Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.21)	(7.86)	0.79	(7.79)	6.54
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.21)	(7.86)	0.79	(7.79)	6.54
Particulars of Shareholding					
Public Shareholding					
- Number of shares	4743423	4743423	4743423	4743423	4743423
- Percentage of shareholding	38%	38%	38%	38%	38%
Promoters and promoter group shareholding					
a) Pledged/Encumbered					
Number of shares	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
- Number of Shares	7848936	7848936	7848936	7848936	7848936
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	62%	62%	62%	62%	62%

Notes:-		
1. Statement of Assets & Liability as on 31st March, 2012		₹ in Lacs
PARTICULARS	Year Ended	
	March 31, 2012 Audited	March 31, 2011 Audited
<b>Shareholder's Funds</b>		
a) Capital	1323	1260
b) Reserves and Surplus	3470	4452
c) Money received against share warrants	-	63
<b>Sub-total - Shareholding funds</b>	<b>4793</b>	<b>5775</b>
<b>Non - current liabilities</b>		
a) Long-term borrowings	1700	2273
b) Deferred tax liabilities (net)	85	530
c) Other long-term liabilities	3	2
d) Long-term provisions	193	172
<b>Sub-total - Non-current liabilities</b>	<b>1981</b>	<b>2977</b>
<b>Current liabilities</b>		
a) Short-term borrowings	8933	7729
b) Trade payables	2951	2524
c) Other current liabilities	1204	1203
d) Short-term provisions	38	169
<b>Sub-total - Current liabilities</b>	<b>13126</b>	<b>11625</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19900</b>	<b>20377</b>
<b>Assets</b>		
<b>Non-current assets</b>		
a) Fixed assets	5422	5295
b) Non-current investments	703	304
c) Long term loans and advances	632	860
d) Other non-current assets	60	57
<b>Sub-total - Non-Current assets</b>	<b>6817</b>	<b>6516</b>
<b>Current Assets</b>		
a) Inventories	4814	5052
b) Trade receivables	6897	7714
c) Cash and cash equivalents	470	410
d) Short Term Loans & Advances	866	637
e) Other current assets	36	48
<b>Sub-total - Current assets</b>	<b>13083</b>	<b>13861</b>
<b>TOTAL ASSETS</b>	<b>19900</b>	<b>20377</b>
<p>2. As per Accounting Standard - 17 "Segment Reports" the Company is engaged in steel products only, hence no segment reporting is required</p> <p>3. The Company had no investor complaint pending as on beginning of the 4th quarter. There were 36 complaints received during the quarter ended 31st March, 2012 and all of these were disposed off.</p> <p>4. Previous Year figures have been recasted/ regrouped wherever necessary.</p> <p>5. The above results were taken on record at the Board Meeting held on 18th May, 2012.</p>		
<p>Place : Chandigarh Dated : 18th May, 2012</p>		 For and on behalf of the Board <b>P. L. Talwar</b> Whole Time Director