



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 YEAR ENDED 31ST MARCH, 2013

₹ in Lacs

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2013 Unaudited	31.12.2012 Unaudited	31.03.2012 Unaudited	31.03.2013 Audited	31.03.2012 Audited
Part I: Statement of the Audited Financial Results for the Year Ended 31 st March, 2013					
Income from Operations					
a) Net Sales/Income from Operations (Net of excise duty)	5657	6190	7808	26134	33732
Other Operating Income	1	-	22	2	64
Total Income from operations (net)	5658	6190	7830	26136	33796
Expenses					
a) Cost of materials consumed	3138	3938	5646	16929	21952
b) Changes in inventory of finished goods and work in progress	567	142	(382)	782	702
c) Employee benefit expense	316	280	372	1265	1349
d) Depreciation	111	122	83	468	441
e) Other expenditure	1625	1793	2312	7482	9195
Total Expenses	5757	6275	8031	26926	33639
Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items	(99)	(85)	(201)	(790)	157
Other Income	134	100	98	461	342
Profit/(Loss) before Interest and Exceptional Items	35	15	(103)	(329)	499
Finance cost	252	471	369	1678	1924
Profit/(Loss) after Interest but before Exceptional Items	(217)	(456)	(472)	(2007)	(1425)
Exceptional items	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before tax	(217)	(456)	(472)	(2007)	(1425)
Tax expense:					
- Current	-	-	-	-	2
- Deferred Tax liability/(asset)	(55)	(152)	(445)	(635)	(445)
- Previous Year Tax adjustment	-	-	(1)	-	(1)
Add: MAT Tax Asset	-	-	-	-	-
Net Profit / (Loss) from ordinary activities after tax	(162)	(304)	(26)	(1372)	(981)
Extraordinary Item (net of tax expense)	-	-	-	-	-
Net Profit/ (Loss) for the period	(162)	(304)	(26)	(1372)	(981)
Paid-up equity share capital	1323	1323	1323	1323	1323
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2099	3471
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)	(1.29)	(2.41)	(0.21)	(10.90)	(7.79)
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)	(1.29)	(2.41)	(0.21)	(10.90)	(7.79)
Part II: Select information for the quarter and year ended 31 st March, 2013					
A Particulars of Shareholding					
Public Shareholding					
- No. 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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)					
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%



B Investor complaints		Quarter ended 31 st March, 2013	
Pending at the beginning of the quarter			Nil
Received during the quarter			4
Disposed of during the quarter			4
Remaining unresolved at the end of the quarter			Nil
Notes:		Year Ended	Year Ended
1. Statement of Assets & Liabilities		31.03.13	31.03.12
		Audited	Audited
Shareholder's Funds			
a) Capital		1323	1323
b) Reserves and Surplus		2099	3471
Sub-total - Shareholding funds		3422	4794
Non-Current Liabilities			
a) Long-term borrowings		6421	1700
b) Deferred tax liabilities (net)		-	85
c) Other long-term liabilities		3	3
d) Long-term provisions		192	193
Sub-total - Non-current liabilities		6616	1981
Current Liabilities			
a) Short-term borrowings		4885	8933
b) Trade payables		2868	2951
c) Other current liabilities		450	1204
d) Short-term provisions		50	38
Sub-total - Current liabilities		8253	13126
TOTAL - EQUITY AND LIABILITIES		18291	19901
B. ASSETS			
Non-Currents assets			
a) Fixed assets		5428	5422
b) Non-current investments		703	703
c) Deferred tax Assets		550	-
d) Long term loans and advances		582	632
e) Other non-current assets		63	61
Sub-total - Non-Current assets		7326	6818
Current Assets			
a) Inventories		4061	4814
b) Trade receivables		5311	6898
c) Cash and cash equivalents		517	470
d) Short Term Loan and Advances		524	865
e) Other current assets		552	36
Sub-total - Current assets		10965	13083
TOTAL - ASSETS		18291	19901
<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 loss for the current quarter under review has been under stated by ₹ 96 Lacs due to implementation of restructuring scheme approved under Corporate Debt Restructuring scheme by CDR Empowered Group. Accordingly interest liability was reworked and above stated amount relates to previous period.</p> <p>4. The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the financial year 2012-2013.</p> <p>5. Previous Year figures have been recasted/ regrouped/restated wherever necessary.</p> <p>6. The above results were taken on record at the Board Meeting held on 28th May, 2013.</p>			
		For and on behalf of the Board of Directors	
Place : Chandigarh		P. L. Talwar	
Dated: 28 th May, 2013		Director (Operations)	

