



# MODERN STEELS LIMITED

CIN: L27109PB1973PLC003358

Corporate Office: SCO 98-99, Sub City Centre, Sector 34, Chandigarh-160022  
Registered Office & Works: G.T. Road, Mandi Gobindgarh (Punjab)-147301

## UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2015

Part-I: Statement of Financial Results		₹ in Lacs			
S. No.	Particulars (Refer notes below)	Quarter ended			Year ended
		30 <sup>th</sup> June, 2015 Unaudited	31 <sup>st</sup> March, 2015 Unaudited	30 <sup>th</sup> June, 2014 Unaudited	31 <sup>st</sup> March, 2015 Audited
1	Income from Operations				
	a) Net Sales/Income from Operations (Net of excise duty)	7001	7783	7519	31644
	b) Other Operating Income	31	25	27	111
	Total Income from operations (net)	7032	7808	7546	31755
2	Expenses				
	a) Cost of material consumed	3999	4609	5035	20199
	b) Changes in inventory of finished goods and work in progress	(364)	108	(215)	(673)
	c) Employees benefits expense	419	448	349	1506
	d) Depreciation	136	164	115	583
	e) Other expenditure	2611	2481	2138	10110
	Total Expenses	6801	7810	7422	31785
3	Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	231	(2)	124	(30)
4	Other Income	53	407	93	691
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	284	405	217	661
6	Finance cost	670	664	529	2501
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	(386)	(259)	(312)	(1840)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	(386)	(259)	(312)	(1840)
10	Tax expense:				
	- Current	-	-	-	-
	- Deferred Tax liability/(asset)	(5)	(149)	(98)	(624)
	- Previous Year Tax adjustment	-	-	-	-
	Add: MAT Tax Asset	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(381)	(110)	(214)	(1216)
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(381)	(110)	(214)	(1216)
14	Paid-up equity share capital	1440	1440	1440	1440
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	933
16	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)				
	i) Basic EPS	(2.77)	(0.80)	(1.55)	(8.84)
	ii) Diluted EPS	-	-	-	-
	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)				
	i) Basic EPS	(2.77)	(0.80)	(1.55)	(8.84)
	ii) Diluted EPS	-	-	-	-

### Part II:- Select information for quarter ended 30<sup>th</sup> June, 2015

A		PARTICULARS OF SHAREHOLDING			
1	Public Shareholding				
	- No. of shares	4743423	4743423	4743423	4743423
	- Percentage of shareholding	34%	34%	34%	34%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	9018936	7848936	7848936	7848936
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	87%	87%	87%
	- Percentage of shares (as a % of the total share capital of the Company)	66%	57%	57%	57%
	b) Non-encumbered				
	- Number of Shares	-	1170000	1170000	1170000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	13%	13%	13%
	- Percentage of shares (as a % of the total share capital of the Company)	-	9%	9%	9%
8	INVESTOR COMPLAINTS	3 months ended 30 <sup>th</sup> June, 2015			
	Pending at the beginning of the quarter				
	Received during the quarter		2		
	Disposed of during the quarter		2		
	Remaining unresolved at the end of the quarter				

#### Notes:

- The Company is operating in single segment i.e. Special & Alloy Steels products, hence Segment Reporting as required under Accounting Standard - 17 (Segment Reporting) is not applicable.
- The Auditors have carried out a Limited Review of the Financial Results for the quarter ended 30<sup>th</sup> June, 2015.
- Previous Year figures have been recasted/regrouped/restated wherever necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective Meetings held on 10<sup>th</sup> August, 2015.

For and on behalf of the Board of Directors.

Place: Chandigarh  
Date: 10<sup>th</sup> August, 2015



R.K.Sinha  
Director (Operations)  
DIN: 00556694



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**AARYAA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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**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 June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promotor Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standard) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR AARYAA & ASSOCIATES  
CHARTERED ACCOUNTANT**



**HARSHARANJIT SINGH CHAHAL**  
(Partner)  
M.No. 091689

**Place: Panchkula  
Dated : 10 August 2015**