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: 27th May, 2025

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, the 27th May, 2025** at Chandigarh, considered and approved the following along with other Agenda Items:

1. Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2025 alongwith Auditors' Report thereon submitted by Statutory Auditors of Company.

2. Audited Financial Results for the quarter and year ended 31st March, 2025, Statement of Assets and Liabilities, Cash Flow Statement and Declaration in respect of unmodified opinion on the Auditors Report alongwith Auditors Report thereon (Copy enclosed).

3. Appointed M/s. Sanger & Associates, Practising Company Secretaries as Secretarial Auditor of the Company for a period of 3 years to do Secretarial Audit till the financial year ending 31st March, 2028, subject to approval of shareholders.

4. The Notice of the 51st Annual General Meeting of the members of the Company to be held on 27th June, 2025 at 02:00 p.m. through video conferencing or other audio visual means.

5. Fixed the date of closure of Register of Members and Share Transfer books from 21st June, 2025 to 27th June, 2025 (both days inclusive).

6. Approved the Director's Report, Corporate Governance Report along with annexures thereto for the financial year ended 31st March, 2025.

7. Appointed M/s. Sanger & Associates, Practicing Company Secretaries through its proprietor Mr. Rajeev Kumar Sanger as scrutinizer for the 51st Annual General Meeting of Company to scrutinize the voting and remote e-voting process and providing the report thereof.

8. Appointed NSDL, an electronic securities depository for the e-voting process.

9. Approved material related party transaction with Chandigarh Finance Private Limited for purchase of its Land on such terms as approved by board, subject to approval of shareholders.

Please note that the Board of Directors meeting commenced at 03:00 p.m. and concluded at 04:00 p.m. on 27th May, 2025. This is for your information and doing the needful.

Thanking you

Yours truly,
For **Modern Steels Limited**

DEEPA Digitally signed by DEEPA Date: 2025.05.27 16:17:18 +05'30'

MODERN STEELS LIMITED SCO 98-99 SECTOR 34 CHANDIGARH

Company Secretary & Compliance Officer

MODERN STEELS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH-2025

(Amount in Rs Lacs)

Particulars	Quarter Ended			Year Ended	
	31.03.25 **Audited**	31.12.24 Reviewed	31.03.24 **Audited**	31.03.25 **Audited**	31.03.24 **Audited**
Part I: Statement of Financial					
I. INCOME					
Other Income	482	23	123	549	187
Total Income	**482**	**23**	**123**	**549**	**187**
II. Expenses					
Employees benefits expense	15	9	10	42	37
Other expenditure	14	16	16	63	93
Total Expenses	**29**	**25**	**26**	**105**	**130**
III Profit / (Loss) before Exceptional Items	**453**	**(2)**	**97**	**444**	**57**
IV Exceptional items	-	-	-	-	-
V. Profit / (Loss) from Ordinary Activities before tax	**453**	**(2)**	**97**	**444**	**57**
VI.Tax expense	-	-	-	-	-
VII. Profit / (Loss) for the period from continuing operations	**453**	**(2)**	**97**	**444**	**57**
VIII.Net Profit / (Loss) for the period	**453**	**(2)**	**97**	**444**	**57**
IX. Total Comprehensive Income for the period comprising profit / (Loss) and other comprehensive Income for the period.	**453**	**(2)**	**97**	**444**	**57**
X.Paid-up equity share capital	1,440	1,440	1,440	1,440	1,440
XI.Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	343	(101)
XII. EPS after Extraordinary items for the period and for the previous year (not to be					
i) Basic EPS	3.30	(0.02)	0.70	3.23	0.41
ii) Diluted EPS	3.30	(0.02)	0.70	3.23	0.41

For and on behalf of Board of Directors

Krishan Kumar Goyal
Managing Director
DIN: 00482035

Place : Chandigarh
Date : 27.05.2025

Notes :

Statement Of Assets & Liabilities As On 31St March 2025

(Amount in Rs Lacs)

	Particulars	As at 31.03.2025	As at 31.03.2024
		Audited	Audited
A	**ASSETS**		
1	**Non-Currents Assets**		
	a) Property, Plant and Equipment	6	6
	b) Financial Assets		
	(i) Investments	3	3
	(ii) Loans	1,341	-
	Sub Total Non-Current Assets	1,350	9
2	**Current Assets**		
	a) Financial Assets		
	(i) Trade Receivables	32	-
	(ii) Cash and cash equivalents	5	98
	(iii) Loans	368	1,164
	(iv) Others (Recoverable)	14	21
	b) Current Tax Assets (Net)	50	48
	c) Other Current Assets	61	51
	Sub Total Current Assets	530	1,382
	TOTAL ASSETS	1,880	1,391
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share capital	1,440	1,440
	(b) Other Equity	343	(101)
	Sub-total-Shareholders funds	1,783	1,339
2	**Liabilities**		
	Current Liabilties		
	(a) Financial Liabilities		
	(i) Borrowings	21	21
	(ii) Other Financial Liabilites	70	29
	(b) Other current liabilties	6	2
	Sub-total-Current Liabilities	97	52
	TOTAL EQUITY AND LIABILITIES	1,880	1,391

APT & CO LLP Chandigarh Chartered Accountants

For and on behalf of Board of Directors

MODERN STEELS LIMITED SCO 98-99 SECTOR 34 CHANDIGARH

Place : Chandigarh
Date : 27.05.2025

Krishan Kumar Goyal
Managing Director
DIN: 00482035

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH-2025

(Amount in Rs Lacs)

	Particulars	31st March 2025		31st March 2024	
1	**Cash Flow from Operating Activities :**				
	Net Profit/(Loss) after tax		444		57
	+/- Non-cash and non-operating items:				
	i. Interest Income	(89)		(74)	
	ii. Finance Cost	-		-	
			(89)		(74)
2	**Operating profit before working Capital Changes**		355		(17)
	Changes in operating assets and liabilities:				
	i. Trade & Other receivables	(37)		330	
	ii. Trade Payable & Other Liabilities	45		13	
			8		343
A	**Cash Generated from Operations**		363		326
B.	**Cash Flow from Investing Activities**				
	Loans granted (net)		(482)		(173)
	Interest received on loans		26		-
	Net Cash used In Investing Activities (B)		(456)		(173)
C.	**Cash Flow from Financing Activities**				
	Loans repaid		-		(107)
	Net Cash used in Financing Activities		-		(107)
3	**Net increase/decrease in Cash & Cash Equivalents**		(93)		46
4	**Cash & Cash Equivalents beginning of the year**		98		52
5	**Cash & Cash Equivalents end of the period**		5		98
	Reconciliation of Cash and Bank balances with Balance Sheet				
	Cash and Bank balances as per Balance Sheet		5		98
	Less Bank balances not considered as Cash and Cash equivalents		-		-
	Cash & Cash equivalents		5		98

For and on behalf of Board of Directors

APT & CO LLP Chandigarh Chartered Accountants

Place : Chandigarh
Date : 27.05.2025

Krishan Kumar Goyal
Managing Director
DIN: 00482035

MODERN STEELS LIMITED SCO 98-99 SECTOR 34 CHANDIGARH

Notes to the Financial Results

1. The company does not have any manufacturing operations as the company has already sold its assetsunder 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. Additionally, the company has engaged in certain activities and received commission income from these activities.

2. The financial results of Modern Steels Ltd. ('MSL', or 'the Company') for the quarter ended 31stMarch2025 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 27th May, 2025

3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 31st March,2025 and have issued unmodified report. The audit report is available on the company's website at www.modernsteels.com.

4. The figures for the quarter ended 31st March,2025 and 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years and also the figures upto the end of the third quarter were only reviewed and not subject to audit.

5. The provision of Deferred tax asset required because of carry forward losses & Unabsorbed depreciation 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.

6. Figures for the previous period have been reclassified / rearrange / regrouped wherever considered necessary to conform to current period's figures.

For and on behalf of Board of Directors

For MODERN STEELS LTD.

Krishan Kumar Goyal
Managing Director
DIN: 00482035

MODERN STEELS LIMITED SCO 98-99 SECTOR 34 CHANDIGARH

Place: Chandigarh
Date: 27-05-2025

APT & CO LLP Chandigarh Chartered Accountants

Auditor's Report on Annual Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Modern Steels Limited

1. We have audited the accompanying statement of quarterly standalone financial results of Modern Steels Limited (the company) for the year ended 31st March, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. The quarterly standalone financial results for the quarter ended 31st March, 2025 and year ended 31st March, 2025 have been prepared on the basis of the standalone financial results for the 9 months period ended December 31,2024, the audited annual standalone financial statement as at and for the year ended March 31,2025 and the relevant requirements of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, which are the responsibility of the company's management and have been approved by the board of directors of the company. Our responsibility is to express an opinion on these standalone financial results based on our review of these standalone financial results for the nine months period ended December 31, 2024 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended March 31, 2025 ; and the relevant requirements of regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

APT & CO LLP Chandigarh Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to end results are presented in accordance with requirements of Regulation 33 of the SEBI (listing obligation and disclosure requirement) Regulations, 2015 in this regard and give a true and fair view of total comprehensive income comprising of net profit and other comprehensive income and financial information for the quarter ended 31st March, 2025 and for the year ended March 31st, 2025.

4. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

For APT & CO LLP
CHARTERED ACCOUNTANTS

APT & CO LLP * Chandigarh * Chartered Accountants

CA Amrit Pal Singh
(Partner)
Membership No. 508134
(Firm Registration No. 014621C/N500088)
UDIN: 25508134BMISCU8560

Place: Chandigarh
Date: 27th May 2025

Modern Steels Limited

Corporate Office : S.C.O. 98-99, Sub City Centre, Sector 34, Chandigarh-160 022 (INDIA)
Tel. : 0172-2609001, 2609002, Fax : 0172-2609000
E-mail : info@modernsteels.com CIN : L27109PB1973PLC003358

Ref: MSL/SECT/BSE
Date: 27th May, 2025

M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Sub:-Declaration in respect of unmodified opinion on the Auditors Report on annual Audited Financial Results for quarter and year ended March 31, 2025

Scrip Name: MODERN STEELS LTD., Scrip Code: 513303 & ISIN: NE001F01019

Dear Sir,

In Pursuance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that, the Statutory Auditor of the Company, APT & CO. LLP, Chartered Accountants have issued their Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the quarter and year ended on March 31, 2025.

You are therefore requested to kindly take the same into your record and oblige.

Thanking you

Yours truly,
For Modern Steels Limited

MODERN STEELS LIMITED SCO 98-99 SECTOR 34 CHANDIGARH

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