



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: 10th November, 2025

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

Sub: Outcome of the Meeting of Board of Directors duly held on 10th November 2025

Ref: Scrip Name: Modern Steels Ltd., Scrip Code: 513303 & ISIN: INE001F01019

Dear Sir/Madam,

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 10th November, 2025** at Chandigarh, considered and approved the following item along with other Agenda Items:

1. Standalone Un-Audited Financial Results of the Company for the quarter and half year ended 30th September 2025 along with Limited Review Report thereon issued by Statutory Auditors of the Company. **(Copy enclosed in Annexure 1)**

The above results have been duly reviewed and recommended by the Audit Committee to the Board and subsequently approved by the Board.

The above information will also be available on the website of the Company at www.modernsteels.com.

Please note that the Board of Directors meeting commenced at 03:00 P.M. (IST) and concluded at 04:00 P.M (IST) on Monday, 10th November 2025.

This is for your information and doing the needful.

Thanking you

Yours truly,
For **Modern Steels Limited**



ANANYA MODI
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: As above

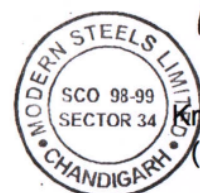
MODERN STEELS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(Amount Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.9.2025 Reviewed	30.6.2025 Reviewed	30.9.2024 Reviewed	30.9.2025 Reviewed	30.9.2024 Reviewed	31.3.2025 Audited
Part I: Statement of Financial Results						
I. INCOME						
Other Income	31	47	22	78	44	549
Total Income	31	47	22	78	44	549
II. Expenses						
Employees benefits expense	10	10	9	20	18	42
Other expenditure	13	14	17	27	33	63
III. Total Expenses	23	24	26	47	51	105
IV Profit/(Loss) before Exceptional Items	8	23	(4)	31	(7)	444
V Exceptional items	-	-	-	-	-	-
VI. Profit / (Loss) from Ordinary Activities before tax	8	23	(4)	31	(7)	444
VII. Tax expense	-	-	-	-	-	-
VIII. Profit / (Loss) for the period from continuing operations	8	23	(4)	31	(7)	444
IX. Net Profit/Loss for the period	8	23	(4)	31	(7)	444
X. Total Comprehensive Income for the period comprising profit/(loss) and other comprehensive Income for the period.	8	23	(4)	31	(7)	444
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	-	-	-	-	-	343
XIII. EPS after Extraordinary items for the period and for the previous year (not to be annualised)						
i) Basic EPS	0.06	0.16	(0.03)	0.22	(0.05)	3.23
ii) Diluted EPS	0.06	0.16	(0.03)	0.22	(0.05)	3.23

Place : Chandigarh
Date : 10.11.2025



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

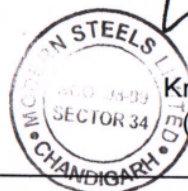
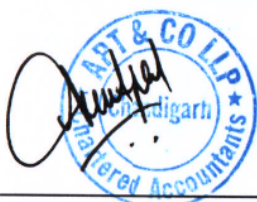
MODERN STEELS LIMITED

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2025

(Amount in Rs Lacs)

	Particulars	As at 30.09.2025	As at 31.03.2025
		Unaudited	Audited
A	ASSETS		
1	Non-Currents Assets		
	a) Property, Plant and Equipment	6	6
	b) Financial Assets		
	(i) Investments	3	3
	(ii) Loans	1,336	1,341
	Sub Total Non-Current Assets	1,345	1,350
2	Current Assets		
	a) Financial Assets		
	(i) Trade Receivables	-	32
	(ii) Cash and cash equivalents	13	5
	(iii) Loans	387	368
	(iv) Others (Recoverable)	15	14
	b) Current Tax Assets (Net)	51	50
	c) Other Current Assets	121	61
	Sub Total Current Assets	587	530
	TOTAL ASSETS	1,932	1,880
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,440	1,440
	(b) Other Equity	374	343
	Sub-total-Shareholders funds	1,814	1,783
2	Liabilities		
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21	21
	(ii) Other Financial Liabilities	96	70
	(b) Other current liabilities	1	6
	Sub-total-Current Liabilities	118	97
	TOTAL EQUITY AND LIABILITIES	1,932	1,880

Place : Chandigarh
Date : 10.11.2025



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

MODERN STEELS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2025

(Amount in Rs Lacs)

Particulars	30th September, 2025		31st March, 2025	
1 Cash Flow from Operating Activities :				
Net Profit/(Loss) after tax		31		444
+/- Non-cash and non-operating items:				
i. Interest Income	(61)		(89)	
ii. Finance Cost	-		-	
		(61)		(89)
2 Operating profit before working Capital Changes		(30)		355
Changes in operating assets and liabilities:				
i. Trade & Other receivables	(25)		(37)	
ii. Trade Payable & Other Liabilities	21		45	
		(4)		8
A Cash Generated from Operations		(34)		363
B. Cash Flow from Investing Activities				
Loans granted (net)		(19)	-	(482)
Interest received on loans		61		26
Net Cash used In Investing Activities (B)		42		(456)
C. Cash Flow from Financing Activities				
i. Finance Cost		-		-
ii. Loans repaid		-		-
Net Cash used in Financing Activities (C)		-		-
3 Net increase/decrease in Cash & Cash Equivalents (A+B+C)		8		(93)
4 Cash & Cash Equivalents beginning of the year 01.04.2025		5		98
5 Cash & Cash Equivalents end of the period 30.09.2025		13		5
Reconciliation of Cash and Bank balances with Balance Sheet				
Cash and Bank balances as per Balance Sheet		13		5
Less Bank balances not considered as Cash and Cash equivalents		-		-
Cash & Cash equivalents		13		5

Place : Chandigarh
Date : 10.11.2025



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 located 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. 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 30th September, 2025 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 10th November, 2025.
3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 30th September, 2025 and have issued unmodified report. The audit report is available on the company's website at www.modernsteels.com.
4. The provision of 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.

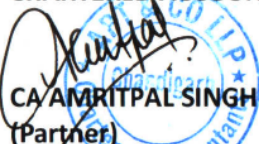


LIMITED REVIEW REPORT

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 30th September 2025 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 5th July, 2016.
2. The statement, which is the responsibility of the Company's Management and Approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. 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 (as amended), 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: 25508134BMISED7950

Place: Chandigarh

Dated: 10-11-2025

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

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

B.O. : Plot No. 181/33, Industrial Area, Phase-1, Chandigarh - 160002

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