



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: 19th October, 2026

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

Sub: Outcome of the Meeting of Board of Directors duly held on 19th October, 2026

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., **Monday, the 19th October, 2026** at Chandigarh, considered and approved the following along with other Agenda Items:

Standalone Un-Audited Financial Results of the Company for the quarter ended on 30th September, 2026, along with Limited Review Report thereon issued by Statutory Auditors of the Company. **(Copy enclosed)**

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 PM (IST) and concluded at 03:50 P.M (IST) on Monday, the 19th October, 2026.

Thanking you

Yours truly,
For **Modern Steels Limited**

Ananya Modi
Digitally signed by
Ananya Modi
Date: 2026.10.19 15:58:09
+05'30'

Company Secretary & Compliance Officer
Encl. : As above



MODERN STEELS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER - 2026

(Amount in Rs Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.26	30.06.26	30.09.25	30.09.26	30.09.25	31.03.26
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Part I: Statement of Financial Results						
I. INCOME						
Other Income	63	58	31	121	78	201
Total Income	63	58	31	121	78	201
II. Expenses						
Employees benefits expense	10	9	10	19	20	40
Depreciation & Amortization	-	-	-	-	-	1
Other expenditure	17	13	13	30	27	54
III. Total Expenses	27	22	23	49	47	95
IV Profit before Exceptional Items	36	36	8	72	31	106
V Exceptional items	-	-	-	-	-	-
VI. Profit from Ordinary Activities before tax	36	36	8	72	31	106
VII. Tax expense	-	-	-	-	-	-
VIII. Profit for the period from continuing operations	36	36	8	72	31	106
IX. Net Profit for the period	36	36	8	72	31	106
X. Other Comprehensive Income	-	-	-	-	-	-
XI. Total Comprehensive Income for the period comprising Profit and other comprehensive Income	36	36	8	72	31	106
XII. Paid-up equity share capital	1,440	1,440	1,440	1,440	1,440	1,440
XIII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	449
XIV. EPS after Extraordinary items for the period and for the previous year (not to be annualised)	-	-	-	-	-	-
i) Basic EPS	0.26	0.26	0.06	0.52	0.22	0.77
ii) Diluted EPS	0.26	0.26	0.06	0.52	0.22	0.77

For and on behalf of Board of Directors

Place: Chandigarh

Date : 19th October, 2026



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

Notes :

STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER - 2026

(Amount in Rs Lacs)

	Particulars	As at 30.09.2026	As at 31.03.2026
		Reviewed	Audited
A	ASSETS		
1	Non-Currents Assets		
	a) Property, Plant and Equipment	5	5
	b) Financial Assets		
	(i) Investments	3	3
	(ii) Loans	1,273	1,328
	Sub Total Non-Current Assets	1,281	1,336
2	Current Assets		
	a) Financial Assets		
	(i) Trade Receivables	37	33
	(ii) Cash and Bank Balances	36	6
	(iii) Loans	509	503
	(iv) Others (Recoverable)	9	9
	b) Current Tax Assets (Net)	55	54
	c) Other Current Assets	111	46
	Sub Total Current Assets	757	651
	TOTAL ASSETS	2,038	1,987
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,440	1,440
	(b) Other Equity	521	449
	Sub-total-Shareholders funds	1,961	1,889
2	Liabilities		
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21	21
	(ii) Other Financial Liabilities	49	71
	(b) Other current liabilities	7	6
	Sub-total-Current Liabilities	77	98
	TOTAL EQUITY AND LIABILITIES	2,038	1,987

For and on behalf of Board of Directors

Place: Chandigarh
Date : 19th October, 2026



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

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER - 2026

(Amount in Rs Lacs)

Particulars		30th September	31st March 2026
1	Cash Flow from Operating Activities :		
	Net Profit/(Loss) after tax	72	106
	+/- Non-cash and non-operating items:		
	i. Interest Income	(63)	(121)
	ii. Finance Cost	-	-
	iii. Depreciation		1
		(63)	(120)
2	Operating profit before working Capital Changes	9	(14)
	Changes in operating assets and liabilities:		
	i. Trade & Other receivables	(15)	28
	ii. Trade Payable & Other Liabilities	(21)	1
		(36)	29
A	Net Cash Generated from Operating Activities (A)	(27)	15
B.	Cash Flow from Investing Activities		
	Loans granted (net)	(6)	(135)
	Interest received on loans	63	121
	Net Cash used In Investing Activities (B)	57	(14)
C.	Cash Flow from Financing Activities		
	i. Finance Cost	-	-
	Net Cash from Financing Activities (C)	-	-
3	Net increase/decrease in Cash & Cash Equivalents (A+B+C)	30	1
4	Cash & Cash Equivalents beginning of the year 01.04.2026	6	5
5	Cash & Cash Equivalents end of the Period 30.09.2026	36	6
	Reconciliation of Cash and Bank balances with Balance Sheet		
	Cash and Bank balances as per Balance Sheet	36	6
	Less Bank balances not considered as Cash and Cash equivalents	-	-
	Cash & Cash equivalents	36	6



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 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. 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, 2026 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 19th October, 2026.
3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 30th September, 2026 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 required because of carry forward losses and 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.
5. Figures for the previous period have been reclassified / rearrange / regrouped wherever considered necessary to conform to current Period's Figures



Place: Chandigarh

Date: 19th October, 2026

For and on behalf of Board of Directors



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

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, 2026 prepared as per the applicable Indian Accounting Standards (Ind AS) being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation a Disclosure Requirements) Regulation, 2015, as amended ("the Listing Regulations").
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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the 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 SANJEEV SHARMA & ASSOCIATES
CHARTERED ACCOUNTANT**



**CA Sanjeev Sharma
(Partner)**

M No. 091211

Place: Chandigarh

Dated: 19-10-2026

UDIN: 26091211AOGQQZ6451