



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/2035

Date: 22nd May, 2026

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

Sub: Outcome of the Meeting of Board of Directors duly held on 22nd May, 2026

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., **Friday, the 22nd May, 2026** at Chandigarh, considered and approved the following item along with other Agenda Items:

1. Annual Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 alongwith Auditors' Report thereon submitted by Statutory Auditors of Company.
2. Audited Financial Results for the Fourth Quarter and Financial Year ended 31st March, 2026, 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**)

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 12:00 Noon and concluded at 02:15 P.M (IST) on **Friday, the 22nd May, 2026**.

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH - 2026

(Amount in Rs Lacs)

Particulars	Quarter Ended			Year Ended	
	31.3.26 Audited	31.12.25 Reviewed	31.3.25 Audited	31.3.26 Audited	31.3.25 Audited
Part I: Statement of Financial Results					
I. INCOME					
Other Income	93	30	482	201	549
Total Income	93	30	482	201	549
II. Expenses					
Employees Benefits Expense	11	9	15	40	42
Depreciation & Amortization	1	-	-	1	-
Other expenditure	15	11	14	54	63
III. Total Expenses	27	20	29	95	105
IV Profit before Exceptional Items	66	10	453	106	444
V Exceptional items	-	-	-	-	-
VI. Profit from Ordinary Activities before tax	66	10	453	106	444
VII. Tax expense	-	-	-	-	-
VIII. Profit for the period from continuing operations	66	10	453	106	444
IX. Net Profit for the period	66	10	453	106	444
X. Total Comprehensive Income for the period comprising profit and other comprehensive Income	66	10	453	106	444
XI. Paid-up equity share capital	1,440	1,440	1,440	1,440	1,440
XII. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	449	343
XIII. EPS after Extraordinary items for the period and for the previous year (not to be annualised)					
i) Basic EPS	0.48	0.06	3.30	0.77	3.23
ii) Diluted EPS	0.48	0.06	3.30	0.77	3.23

For and on behalf of Board of Directors

Place: Chandigarh
Date: 22nd May, 2026



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

Notes :

STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2026

(Amount in Rs Lacs)

Particulars		As at 31.03.2026	As at 31.03.2025
		Audited	Audited
A	ASSETS		
1	Non-Currents Assets		
	a) Property, Plant and Equipment	5	6
	b) Financial Assets		
	(i) Investments	3	3
	(ii) Loans	1,328	1,341
	Sub Total Non-Current Assets	1,336	1,350
2	Current Assets		
	a) Financial Assets		
	(i) Trade Receivables	33	32
	(ii) Cash and cash equivalents	6	5
	(iii) Loans	503	368
	(iv) Others (Recoverable)	9	14
	b) Current Tax Assets (Net)	54	50
	c) Other Current Assets	46	61
	Sub Total Current Assets	651	530
	TOTAL ASSETS	1,987	1,880
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	1,440	1,440
	(b) Other Equity	449	343
	Sub-total-Shareholders funds	1,889	1,783
2	Liabilities		
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21	21
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	71	70
	(b) Other current liabilities	6	6
	Sub-total-Current Liabilities	98	97
	TOTAL EQUITY AND LIABILITIES	1,987	1,880

For and on behalf of Board of Directors

Place: Chandigarh
Date: 22nd May, 2026



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH - 2026

(Amount in Rs Lacs)

Particulars		31st March 2026		31st March 2025	
1	Cash Flow from Operating Activities :				
	Net Profit/(Loss) after tax		106		444
	+/- Non-cash and non-operating items:				
	i. Interest Income	(121)		(89)	
	ii. Depreciation	1			
	iii. Finance Cost	-		-	
			(120)		(89)
2	Operating profit before working Capital Changes		(14)		355
	Changes in operating assets and liabilities:				
	i. Trade & Other receivables	15		(37)	
	ii. Trade Payable & Other Liabilities	1		45	
			16		8
A	Cash Generated from Operations		2		363
B.	Cash Flow from Investing Activities				
	Loans granted (net)		(122)	-	(482)
	Interest received on loans		121		26
	Net Cash used In Investing Activities (B)		(1)		(456)
C.	Cash Flow from Financing Activities				
	i. Finance Cost		-		-
	Net Cash used in Financing Activities (C)		-		-
3	Net increase/decrease in Cash & Cash Equivalents (A+B+C)		1		(93)
4	Cash & Cash Equivalents beginning of the year		5		98
5	Cash & Cash Equivalents end of the year		6		5
	Reconciliation of Cash and Bank balances with Balance Sheet				
	Cash and Bank balances as per Balance Sheet		6		5
	Less Bank balances not considered as Cash and Cash equivalents		-		-
	Cash & Cash equivalents		6		5

For and on behalf of Board of Directors

Place: Chandigarh
Date: 22nd May, 2026



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 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 31st March 2026 have been reviewed by the Audit Committee subsequently approved at the meeting of Board of Directors held on 22nd May, 2026.
3. The statutory auditors of the company have carried out audit of the financial results for the quarter ended 31st March, 2026 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, 2026 and 31st March 2025 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 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.
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



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

Place: Chandigarh
Date: 22nd May, 2026



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, 2026 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, 2026 and year ended 31st March, 2026 have been prepared on the basis of the standalone financial results for the 9 months period ended December 31, 2025, the audited annual standalone financial statement as at and for the year ended March 31, 2026 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, 2025 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, 2026 ; 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.

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, 2026 and for the year ended 31st March, 2026.

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



CA Amrit Pal Singh

(Partner)

Membership No. 508134

(Firm Registration No. 014621C/N500088)

UDIN: 26508134UKRJSV8400

Place: Chandigarh

Date: 22nd May 2026



Modern Steels Limited

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Ref: MSL/SECT/BSE

Date: 22nd May, 2026

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 Financial year ended March 31, 2026

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 Financial year ended March 31, 2026.

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

Thanking you

Yours truly,
For Modern Steels Limited

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

