



CHANDI STEEL INDUSTRIES LTD.

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2016

(₹ in lacs)

PART I		Quarter Ended			Year Ended	
Sl No.	Particulars	31.03.16 (Audited)	31.12.15 (Unaudited)	31.03.15 (Audited)	31.03.16 (Audited)	31.03.15 (Audited)
1	Income from Operations					
	(a) Net Sales/Income From Operation (Net of Excise Duty)	1,993.62	2,273.24	2,993.73	8,344.44	6,044.98
	(b) Other Operating Income	37.48	21.37	3.57	92.15	13.40
	Total income from operations (net)(1a to 1b)	2,031.10	2,294.61	2,997.30	8,436.59	6,058.38
2	Expenses					
	a) Cost of Materials Consumed	1,145.51	1,358.45	2,015.93	5,181.03	4,147.60
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.53)	269.18	127.14	373.50	64.92
	d) Employee benefits expense	25.57	34.22	74.75	124.25	146.16
	e) Depreciation and amortisation expense	30.71	17.32	36.43	81.12	73.43
	f) Power & fuel	75.41	92.27	185.59	415.82	351.41
	g) Other expenses	594.99	290.53	432.78	1,454.87	708.69
	Total expenses (2a to 2g)	1,848.66	2,061.97	2,872.62	7,630.59	5,492.21
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	182.44	232.64	124.68	806.00	566.17
4	Other Income	4.12	2.37	6.80	23.71	24.88
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	186.56	235.01	131.48	829.71	591.05
6	Finance Costs	179.45	200.96	290.31	799.97	562.72
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	7.11	34.05	(158.83)	29.74	28.33
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	7.11	34.05	(158.83)	29.74	28.33
10	Tax Expense	10.57	-	18.22	10.57	18.22
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(3.46)	34.05	(177.05)	19.17	10.11
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(3.46)	34.05	(177.05)	19.17	10.11
14	Paid-up Equity Share Capital (Equity Share of ₹10/- each)	1,053.62	1,053.62	1,053.62	1,053.62	1,053.62
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	470.67	451.50
16	Earnings Per Share (before extraordinary items)					
	- Basic (not annualised) (₹)	(0.03)	0.32	(1.68)	0.18	0.10
	- Diluted (not annualised) (₹)	(0.03)	0.32	(1.68)	0.18	0.10
17	Earnings per share (after extraordinary items)					
	- Basic (not annualised) (₹)	(0.03)	0.32	(1.68)	0.18	0.10
	- Diluted (not annualised) (₹)	(0.03)	0.32	(1.68)	0.18	0.10



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CIN: 113100WB1978PLC03167



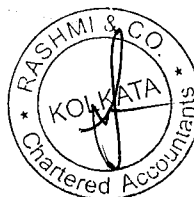
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STATEMENT OF ASSETS & LIABILITIES			
	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,053.62	1,053.62
	(b) Reserves and surplus	470.67	451.50
	Sub-total - Shareholders' funds	1,524.29	1,505.12
2	Non-current liabilities		
	(a) Long-term borrowings	3,217.92	3,214.52
	(b) Deferred tax liabilities (net)	112.72	114.41
	Sub-total - Non -Current liabilities	3,330.64	3,328.93
3	Current liabilities		
	(a) Short-term borrowings	969.42	1,189.71
	(b) Trade payables	2,680.58	2,865.58
	(c) Other current liabilities	226.19	235.77
	(d) Short-term provisions	14.03	13.20
	Sub-total - Current liabilities	3,890.22	4,304.26
	TOTAL- EQUITY AND LIABILITIES	8,745.15	9,138.31
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,334.62	1,353.82
	(ii) Capital work-in-progress	3,625.38	3,625.38
	(b) Long-term loans and advances	20.01	17.91
	Sub-total - Non -Current assets	4,980.01	4,997.11
2	Current assets		
	(a) Inventories	428.85	1,516.26
	(b) Trade receivables	618.47	327.20
	(c) Cash and Bank Balances	81.42	308.19
	(d) Short-term loans and advances	2,631.09	1,986.50
	(e) Other current assets	5.31	3.05
	Sub-total - Current assets	3,765.14	4,141.20
	TOTAL - ASSETS	8,745.15	9,138.31

Notes :

- The above results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company in their respective meetings held on Monday, 30th May, 2016.
- The figures for the quarter ended March 31st, 2016 represents the derived figures between the audited figures in respect of the year ended March 31st, 2016 and the unaudited published year to date figures upto December 31, 2015 being the date of the end of the third quarter of the current year which were subject to a limited review.
- The Company is predominatly engaged in one reportable segment which is Iron & Steel and hence, no further disclosure is required under Accounting Standard - 17
- Previous period figures are regrouped / restated, wherever nessecary.

Place : Kolkata
Dated : 30th May, 2016



For CHANDI STEEL INDUSTRIES LIMITED

Devendra Prasad Jajodia
Devendra Prasad Jajodia
Managing Director
DIN: 00045166

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CIN-L13100WB1978PLC031670

Auditor's Report On Quarterly Financial Results and Year to Date Results of Chandi Steel Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Chandi Steel Industries Limited.

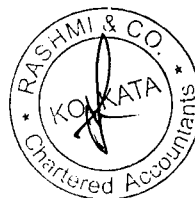
We have audited the quarterly financial results of Chandi Steel Industries Limited ('the Company') for the quarter ended March 31, 2016 and the year to date financial results for the year ended March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such related financial statements, which have been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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.

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 date financial results:

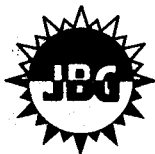
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the year ended March 31, 2016.

Place: Kolkata
Date: 30.05.2016



RASHMI & CO.
Chartered Accountants
FRN-309122E

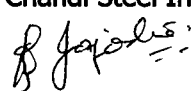
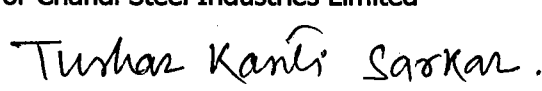
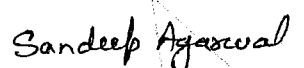
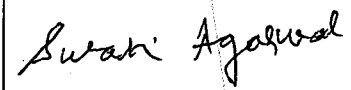
Sandeep Agarwal
CA SANDEEP AGARWAL
(Partner)
M.NO. 065643



CHANDI STEEL INDUSTRIES LTD.

FORM A
(For audit report with unmodified opinion)

[Pursuant to Clause 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Chandi Steel Industries Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-Modified/ Emphasis of Matter
4.	Frequency of observation	Not applicable
5.	To be signed by-	
	Chief Executive Officer/Managing Director	For Chandi Steel Industries Limited  Devendra Prasad Jajodia Managing Director
	Chief Financial Officer	For Chandi Steel Industries Limited  Tushar Kanti Sarkar Chief Financial Officer
	Auditor of the Company	For Rashmi & Company  (CA Sandeep Agarwal) Partner Membership No.: 065643
	Audit Committee Chairman	For Chandi Steel Industries Limited  Swati Agarwal

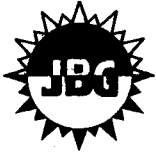
Date: 30th May, 2016
Place: Kolkata

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DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that M/s. Rashmi & Co., Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on audited financial results for the financial year ended 31st March, 2016.

This declaration is issued in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD/-NRO/GN/2016-17/001 dated 25th May, 2016.

For **CHANDI STEEL INDUSTRIES LIMITED**

DEVENDRA PRASAD JAJODIA
Managing Director
(DIN : 00045166)

Date : 30th May, 2016
Place : Kolkata

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