



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

Sl No.	Particulars	(₹ in lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)	31.03.17 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	4,064.51	3,255.93	1,673.28	7,320.44	3,787.05	9,941.02
	(b) Other Income	(5.95)	0.23	19.84	(5.72)	45.80	18.39
	Total Revenue (1a to 1b)	4,058.56	3,256.16	1,693.12	7,314.72	3,832.85	9,959.41
2	Expenses						
	a) Cost of Materials Consumed	2,991.94	2,012.87	1,004.94	5,004.81	2,198.56	5,851.37
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(156.28)	34.75	(175.23)	(121.53)	(90.69)	(51.06)
	d) Excise Duty	-	262.98	149.10	262.98	316.40	815.51
	e) Employee benefits expense	65.14	57.67	33.31	122.81	64.46	138.62
	f) Finance Costs	28.67	42.26	107.37	70.93	263.77	556.75
	g) Depreciation and amortisation expense	31.91	30.58	20.97	62.49	41.05	94.22
	h) Other expenses	1,066.24	797.46	545.08	1,863.70	1,024.99	2,532.55
	Total expenses (2a to 2g)	4,027.62	3,238.57	1,685.54	7,266.19	3,818.54	9,937.96
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	30.94	17.59	7.58	48.53	14.32	21.45
4	Tax Expense						
	- Current Tax	-	-	-	-	-	14.12
	- Deferred Tax	4.85	(1.19)	-	3.66	-	(7.01)
5	Net Profit/(Loss) for the period (3-4)	26.09	18.78	7.58	44.87	14.32	14.34
6	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss Remeasurement of net defined benefit liability	-	-	-	-	-	5.45
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.68)
B	(i) Items that will be reclassified to profit or loss Fair Value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of Tax	-	-	-	-	-	3.77
	Total Comprehensive income for the period	26.09	18.78	7.58	44.87	14.32	18.11
7	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	1,053.62
8	Earnings Per Share						
	- Basic (not annualised) (₹)	0.25	0.18	0.07	0.43	0.14	0.20
	- Diluted (not annualised) (₹)	0.25	0.18	0.07	0.43	0.14	0.20



Regd. Office

3, Bentinck Street, Kolkata - 700 001
Phone : +91 33 2248 9808, 2248 8173
Fax : +91 33 2243 0021 / 2210 7893 / 2242 6263
E-mail : chandisteelindustries@gmail.com

Works

16, Belur Road,
Liluah, Howrah
Phone : 2655 6779, 2655 6667



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		
Particulars	(₹ in lacs)	
	As at	As at
	30.09.17 (UnAudited)	31.03.2017 (Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,508.14	1,345.68
b) Capital work-in-progress	3,625.38	3,625.38
c) Investment property	-	-
d) Other Intangible assets	-	-
e) Financial assets	-	-
i) Investments	-	-
ii) Loans	-	-
iii) Other financial Assets	6.88	6.88
f) Deferred tax assets (Net)	-	-
g) Other non-current assets	-	-
	16.97	16.97
	5,157.37	4,994.91
Current assets		
a) Inventories	923.13	1,254.67
b) Financial assets		
i) Investments	-	-
ii) Trade receivables	1,302.84	1,093.24
iii) Cash and Cash equivalents	70.77	24.75
iv) Bank balance other than (iii) above	10.55	8.47
v) Loans	1,999.25	2,168.53
d) Current tax asset (Net)	10.73	17.91
e) Other current assets	1,667.40	1,363.20
	5,984.67	5,930.77
Total Assets	11,142.04	10,925.68
EQUITY AND LIABILITIES		
a) Equity Share capital	1,053.62	1,053.62
b) Other equity	523.31	478.44
	1,576.93	1,532.06
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	254.11	245.36
b) Deferred tax liabilities (Net)	106.43	102.77
c) Other non-current liabilities	-	-
d) Provisions	11.98	11.98
	372.52	360.11
Current liabilities		
a) Financial liabilities		
i) Borrowings	4,200.60	4,399.59
ii) Trade Payables	4,157.97	3,976.79
iii) Other financial liabilities	85.77	68.02
b) Other current liabilities	746.72	580.16
c) Provisions	1.53	8.95
	9,192.59	9,033.51
Total Equity and liabilities	11,142.04	10,925.68



Regd. Office

3, Bentinck Street, Kolkata - 700 001
 Phone : +91 33 2248 9808, 2248 8173
 Fax : +91 33 2243 0021 / 2210 7893 / 2242 6263
 E-mail : chandisteelindustries@gmail.com

Works

16, Solar Road,
 Liluah, Howrah
 Phone : 2655 6779, 2655 6667



CHANDI STEEL INDUSTRIES LTD.

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 Tuesday 14th November, 2017.
- The limited Review of the un-audited Financial Results for the quarter ended 30th Sep 2017 has been Carried out by the Statutory Auditors of the Co. and the related report is being forwarded to the Stock Exchange.
- The Company is predominately engaged in one reportable segment which is Iron & Steel and hence, no further disclosure is required under Accounting Standard - 17
- The company has adopted Indian Accounting Standards (refer to as 'IND AS') with effect from 1st April 2017 and accordingly these Financial result along with the comparatives have been prepared in accordance with the recognition & measurement principles laid down as per IND AS 34 "Interim Financial Reporting" as prescribed under sec 133 of the companies act, 2013 read with the relevant rules issued thereunder & the other Accounting principles generally accepted in India.
- Previous period figures are regrouped / restated, wherever necessary.
- Reconciliation between Financial Results as reported under erstwhile Indian GAAP (referred to as I-GAAP) and India AS are summarised as below:

(a) Profit Reconciliation

Particulars	(₹ in lacs)		
	Quarter ended on 30-9-2016	Six Month ended 30-9-2016	Year Ended 31-3-2017
Net Profit as per I-GAAP	9.67	16.40	20.98
(Increase)/Decrease in defined Employee Benefit Cost	-	-	(5.45)
(Increase)/Decrease in Other Expenses for Allowance of Impairment Loss	(2.09)	(2.09)	(4.17)
Deferred Tax Effect on Above Adjustment	-	-	2.98
Other Comprehensive Income as per Ind As Adjustment	-	-	3.77
Net Profit as per Ind AS	7.58	14.32	18.11

(b) Equity Reconciliation

Particulars	(₹ in lacs)	
	As on 31.03.2017	
Equity as per I GAAP	1,545.27	
Adjustments in Retained Earning	(13.21)	
Equity as per Ind AS	1,532.06	

Place : Kolkata
Dated : 14th November, 2017



For CHANDI STEEL INDUSTRIES LIMITED

[Signature]

Devendra Prasad Jajodia
Managing Director
DIN: 00045166



Regd. Office

3, Bentineck Street, Kolkata - 700 001
Phone : +91 33 2248 9808, 2248 8173
Fax : +91 33 2243 0021 / 2210 7893 / 2242 6263
E-mail: chandisteelindustries@gmail.com

Works

16, Belur Road,
Liluah, Howrah
Phone : 2655 6779, 2655 6667



REVIEW REPORT

TO,

Board of Directors of Chandi Steel Industries Ltd.
3, Bentinck Street,
Kolkata-700001

We have reviewed the accompanying Statement of unaudited financial results of **Chandi Steel Industries Limited** for the Half Year/ period ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 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 modified by circular no CIR/CFD/FAC/62/2016 date July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B Y JATANIA & CO.
Chartered Accountants
FRN-0311010E

For B. Y. JATANIA & CO.
Chartered Accountants

CA YASWANT KUMAR JATANIA
Y. K. JATANIA
Proprietor

(Partner)

M.NO. 050031

Place: Kolkata
Date: 14.11.2017