

# CHANDHI STEEL INDUSTRIES LTD.

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2018

Sl No.	Particulars	( ₹ In Lacs)				
		Quarter Ended			Year Ended	
		31.03.18 (Audited)	31.12.17 (Unaudited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	6,137.62	4,670.91	3,322.61	18,130.79	9,941.02
	(b) Other Income	17.25	8.28	17.96	19.81	18.39
	<b>Total Revenue ( 1a to 1b)</b>	<b>6,154.87</b>	<b>4,679.19</b>	<b>3,340.57</b>	<b>18,150.60</b>	<b>9,959.41</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	4,561.50	2,500.27	1,985.49	12,066.58	5,851.37
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-In-progress and stock-in-trade	-	-	-	-	-
	d) Excise Duty	150.38	14.18	(153.93)	43.03	(51.06)
	e) Employee benefits expense	75.58	85.02	21.52	283.41	138.62
	f) Finance Costs	49.68	3.56	137.62	124.17	556.75
	g) Depreciation and amortisation expense	33.20	35.75	23.68	131.44	94.22
	h) Other expenses	1,234.15	2,016.74	1,048.14	5,114.59	2,532.55
	<b>Total expenses (2a to 2h)</b>	<b>6,104.49</b>	<b>4,655.52</b>	<b>3,331.06</b>	<b>18,028.02</b>	<b>9,937.96</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>50.38</b>	<b>23.67</b>	<b>9.51</b>	<b>122.58</b>	<b>21.45</b>
4	<b>Tax Expense</b>					
	- Current Tax	12.84	11.91	14.12	24.75	14.12
	- Deferred Tax	7.59	6.74	(4.04)	17.99	(7.01)
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>29.95</b>	<b>5.02</b>	<b>(0.57)</b>	<b>79.84</b>	<b>14.34</b>
6	<b>Other Comprehensive Income</b>					
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	-	-	-	-	-
	<b>Total other comprehensive income, net of Tax ( 6A + 6B )</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.77</b>
	<b>Total Comprehensive income for the period ( 5 + 6)</b>	<b>29.95</b>	<b>5.02</b>	<b>(0.57)</b>	<b>79.84</b>	<b>18.11</b>
7	<b>Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)</b>	<b>1,053.62</b>	<b>1,053.62</b>	<b>1,053.62</b>	<b>1,053.62</b>	<b>1,053.62</b>
8	<b>Earnings Per Share</b>					
	- Basic (not annualised) (₹)	0.28	0.05	(0.01)	0.76	0.20
	- Diluted (not annualised) (₹)	0.28	0.05	(0.01)	0.76	0.20

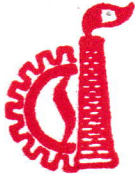


**Regd. Office**

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**Works**

16, Belur Road,  
Liluah, Howrah



# CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		( ₹ in lacs)	
		As at 31.03.18 (Audited)	As at 31.03.2017 (Audited)
Particulars			
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment		1,640.32	1,345.68
b) Capital work-in-progress		3,625.38	3,625.38
c) Financial assets			
i) Loans		6.93	6.88
d) Deferred tax assets (Net)		-	-
e) Other non-current assets		24.75	16.97
		<b>5,297.38</b>	<b>4,994.91</b>
<b>Current assets</b>			
a) Inventories		1,937.60	1,254.67
b) Financial assets			
i) Trade receivables		2,127.10	1,093.24
ii) Cash and Cash equivalents		14.53	24.75
iii) Bank balance other than (ii) above		9.06	8.47
iv) Loans		152.23	2,168.53
c) Current tax asset (Net)		7.71	28.98
d) Other current assets		1,369.33	1,363.20
		<b>5,617.56</b>	<b>5,941.84</b>
<b>Total Assets</b>		<b>10,914.94</b>	<b>10,936.75</b>
<b>EQUITY AND LIABILITIES</b>			
a) Equity Share capital		1,053.62	1,053.62
b) Other equity		558.28	478.44
		<b>1,611.90</b>	<b>1,532.06</b>
<b>LIABILITIES</b>			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings		269.05	245.36
b) Deferred tax liabilities (Net)		120.77	102.77
c) Provisions		2.81	11.98
		<b>392.63</b>	<b>360.11</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings		4,091.16	4,399.59
ii) Trade Payables		4,137.63	3,976.79
iii) Other financial liabilities		95.94	68.02
b) Other current liabilities		545.20	580.16
c) Provisions		40.48	20.02
		<b>8,910.41</b>	<b>9,044.58</b>
<b>Total Equity and liabilities</b>		<b>10,914.94</b>	<b>10,936.75</b>



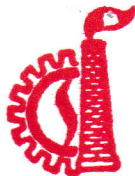
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## Notes :

- 1 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 15th May, 2018.
- 2 Post the applicability of Goods & Service Tax (GST) with effect from July 01, 2017, revenue from operation is disclosed net of GST. Accordingly, the revenue from operations for the quarter/ year ended on March 31, 2018 are not comparable with the previous periods presented in the results.
- 3 The limited Review of the Audited Financial Results for the quarter ended 31st March 2018 has been Carried out by the Statutory Auditors of the Co. and the related report is being forwarded to the Stock Exchange.
- 4 The Company is predominately engaged in one reportable segment which is Iron & Steel and hence, no further disclosure is required under Indian Accounting Standard - 108
- 5 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.
- 6 Previous period figures are regrouped / restated, wherever nessecary.
- 7 Reconciliation between Financial Results as reported under erstwhile Indian GAAP(referred to as I-GAAP) and India AS are summarised as below:

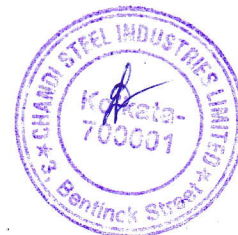
Particulars	( ₹ in lacs)	
	Quarter ended 31-03-2017	Year Ended 31-3-2017
Net Profit as per I-GAAP (Before Tax)	9.51	31.06
<b>Tax Expenses</b>		
Current Tax	14.12	14.12
Deferred Tax	(4.04)	(4.04)
Net Profit as per I-GAAP (After Tax)	(0.57)	20.98
(Increase)/Decrease in defined Employee Benefit Cost	(5.45)	(5.45)
(Increase)/Decrease in Other Expenses for Allowance of Impairment Loss	(1.04)	(4.17)
Deferred Tax Effect on Above Adjustment	2.98	2.98
Other Comprehensive Income as per Ind As Adjustment	3.77	3.77
Net Profit as per Ind AS	(0.31)	18.11

Particulars	( ₹ in lacs)	
	Year Ended 31-3-2017	
Equity As per I-GAAP	1,545.27	
Adjustment in Retained Earning	(13.21)	
Equity As per IND AS	1,532.06	

Place : Kolkata  
Dated : 15th May, 2018

For CHANDI STEEL INDUSTRIES LIMITED

Devendra Prasad Jajodia  
Managing Director  
DIN : 00045166



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**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, 2018 and the year to date financial results for the year ended March 31, 2018, 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 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.

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, 2018 as well as the year to date results for the year ended March 31, 2018.

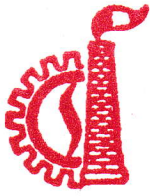


For **B Y JATANIA & CO.**  
Chartered Accountants  
FRN-0311010E

  
CA YASWANT KUMAR JATANIA

(Partner)  
M.NO. 050031

Place: **Kolkata**  
Date: **15.05.2018**



# CHANDI STEEL INDUSTRIES LTD.

## 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 31<sup>st</sup> March, 2018.

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 25<sup>th</sup> May, 2016.

For **CHANDI STEEL INDUSTRIES LIMITED**

**DEVENDRA PRASAD JAJODIA**  
**Managing Director**  
**(DIN : 00045166)**

Date: 15<sup>th</sup> May, 2018  
Place: Kolkata