

# CHANDI STEEL INDUSTRIES LTD.

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

		(₹ In Lacs)					
Sl No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	31.03.17 (Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	4,670.91	4,064.51	2,785.84	11,991.35	6,618.41	9,941.02
	(b) Other Income	8.28	(5.95)	0.15	2.56	0.43	18.39
	<b>Total Revenue (1a to 1b)</b>	<b>4,679.19</b>	<b>4,058.56</b>	<b>2,785.99</b>	<b>11,993.91</b>	<b>6,618.84</b>	<b>9,959.41</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	2,500.27	2,991.94	1,667.32	7,505.08	3,865.88	5,851.37
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	14.18	(156.28)	193.57	(107.35)	102.88	(51.06)
	d) Excise Duty	-	-	230.57	262.98	546.97	815.51
	e) Employee benefits expense	85.02	65.14	47.19	207.83	111.65	138.62
	f) Finance Costs	3.56	28.67	155.36	74.49	419.13	556.75
	g) Depreciation and amortisation expense	35.75	31.91	29.49	98.24	70.54	94.22
	h) Other expenses	2,016.74	1,066.24	458.38	3,880.44	1,483.37	2,532.55
	<b>Total expenses (2a to 2h)</b>	<b>4,655.52</b>	<b>4,027.62</b>	<b>2,781.88</b>	<b>11,921.71</b>	<b>6,600.42</b>	<b>9,937.96</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>23.67</b>	<b>30.94</b>	<b>4.11</b>	<b>72.20</b>	<b>18.42</b>	<b>21.45</b>
4	<b>Tax Expense</b>						
	- Current Tax	11.91	-	-	11.91	-	14.12
	- Deferred Tax	6.74	4.85	-	10.40	-	(7.01)
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>5.02</b>	<b>26.09</b>	<b>4.11</b>	<b>49.89</b>	<b>18.42</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</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.77</b>
	<b>Total Comprehensive income for the period</b>	<b>5.02</b>	<b>26.09</b>	<b>4.11</b>	<b>49.89</b>	<b>18.42</b>	<b>18.11</b>
7	<b>Paid-up Equity Share Capital</b> (Equity Share of ₹ 10/- each)	1,053.62	1,053.62	1,053.62	1,053.62	1,053.62	1,053.62
8	<b>Earnings Per Share</b>						
	- Basic (not annualised) (₹)	0.05	0.25	0.04	0.47	0.17	0.20
	- Diluted (not annualised) (₹)	0.05	0.25	0.04	0.47	0.17	0.20

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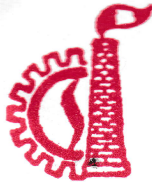


**Regd. Office**

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**Works**

16, Belur 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 Wednesday 14th February, 2018.
- 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 and other expenses for the quarter/ nine months ended on December 31, 2017 are not comparable with the previous periods presented in the results.
- The limited Review of the un-audited Financial Results for the quarter ended 31st Dec 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 Indian Accounting Standard - 108
- 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:

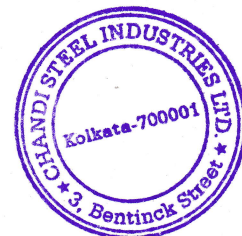
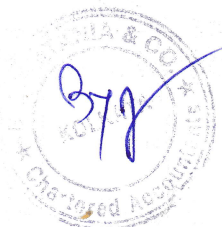
### (a) Profit Reconciliation

Particulars	(₹ in lacs)		
	Quarter ended 31-12-2016	Nine Month ended 31-12-2016	Year Ended 31-3-2017
Net Profit as per I-GAAP	5.15	21.55	20.98
(Increase)/Decrease in defined Employee Benefit Cost	-	-	(5.45)
(Increase)/Decrease in Other Expenses for Allowance of Impairment Loss	(1.04)	(3.13)	(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	4.11	18.42	18.11

Place : Kolkata  
Dated : 14th February, 2018

For CHANDI STEEL INDUSTRIES LIMITED

*Devendra Prasad Jajodia*  
Devendra Prasad Jajodia  
Managing Director  
DIN : 00045166



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## 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 period ended 31<sup>st</sup> December, 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**

  
**CA YASWANT KUMAR JATANIA**

**(Partner)**  
**M.NO. 050031**

**Place: Kolkata**  
**Date: 14.02.2018**