



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

Sl No.	Particulars	Quarter Ended			Year Ended	
		31.03.20 (Audited)	31.12.19 (Unaudited)	31.03.19 (Audited)	31.03.20 (Audited)	31.03.19 (Audited)
1	Income from Operations					
	(a) Revenue from Operations	6,029.49	6,730.74	5,860.74	23,903.97	24,154.79
	(b) Other Income	30.88	46.63	48.03	214.11	130.90
	Total Revenue (1a to 1b)	6,060.37	6,777.37	5,908.77	24,118.08	24,285.69
2	Expenses					
	a) Cost of Materials Consumed	4,252.77	4,586.26	3,568.01	16,919.63	19,794.08
	b) Purchases of stock-in-trade	109.44	169.06	-	278.50	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(34.72)	229.28	(401.15)	197.18	(495.76)
	d) Employee benefits expense	119.43	123.92	108.01	471.82	385.83
	e) Finance Costs	142.75	173.32	191.93	652.39	720.81
	f) Depreciation and amortisation expense	51.11	40.93	57.08	200.00	176.17
	g) Other expenses	1,484.97	1,005.35	2,341.73	4,231.36	2,885.51
	Total expenses (2a to 2g)	6,125.75	6,328.12	5,865.61	22,950.88	23,466.64
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	(65.38)	449.25	43.16	1,167.20	819.05
4	Tax Expense					
	- Current Tax	(63.52)	143.38	4.42	288.78	223.47
	- Short provision related to earlier yer	-	4.68	-	4.68	-
	- Deferred Tax	(24.69)	(4.55)	7.95	(7.99)	8.30
5	Net Profit/(Loss) for the period (3-4)	22.83	305.74	30.79	881.73	587.28
6	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(2.40)	-	(0.48)	(2.40)	(0.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.60	-	0.15	0.60	0.15
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (6A+6B)	(1.80)	-	(0.33)	(1.80)	(0.33)
7	Total Comprehensive income for the period (5+6)	21.03	305.74	30.46	879.93	586.95
8	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
9	Earnings Per Share					
	- Basic (not annualised) (₹)	0.22	2.90	0.29	8.37	5.57
	- Diluted (not annualised) (₹)	0.22	2.90	0.29	8.37	5.57



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CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		(₹ in lakhs)	
Particulars		As at 30.03.2020 (Audited)	As at 31.03.2019 (Audited)
ASSETS			
Non-current assets			
a) Property, plant and equipment		2,347.45	1,945.05
b) Capital work-in-progress		2,651.42	3,489.31
c) Financial assets			
i) Loans		10.63	6.43
d) Deferred tax assets (Net)		-	-
		5,009.51	5,441.79
Current assets			
a) Inventories		2,209.21	1,295.01
b) Financial assets			
i) Investments		-	454.13
ii) Trade receivables		1,936.51	2,387.45
iii) Cash and cash equivalents		1,351.82	408.18
iv) Bank balance other than (iii) above		123.86	173.10
v) Loans		253.79	2,636.38
c) Income tax assets (Net)		16.46	-
d) Other current assets		1,108.50	1,290.77
		7,000.21	8,645.02
Total Assets		12,009.72	14,086.81
EQUITY AND LIABILITIES			
a) Equity share capital		1,053.62	1,053.62
b) Other equity		2,025.17	1,145.23
		3,078.79	2,198.85
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings		451.50	344.43
b) Deferred tax liabilities (Net)		120.33	128.93
c) Provisions		14.04	5.98
		585.87	479.34
Current liabilities			
a) Financial liabilities			
i) Borrowings		4,694.28	5,267.89
ii) Trade Payables			
Total Outstanding Dues of MSMED		65.83	105.50
Total Outstanding Dues of Creditors other than MSMED		1,428.44	2,444.54
iii) Other financial liabilities		156.84	157.86
b) Provisions		1.94	3.27
c) Income tax liabilities (Net)		-	68.73
d) Other current liabilities		1,997.68	3,360.83
		8,345.06	11,408.62
Total Equity and Liabilities		12,009.72	14,086.81



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CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Current year ended March 31, 2020	Previous year ended March 31, 2019
A: Cash Flow From Operating Activities		
Net Profit Before Taxes	1,167.20	819.05
Adjustments For :		
Depreciation	200.00	176.17
OCI-Gratuity	(2.40)	(0.48)
Prior Period Expenditure	0.92	6.49
Loss on sale / discard of assets	5.84	-
Provision for doubtful debts / advances	1.28	-
Irrecoverable Debts and Advances Written off	-	61.58
Interest on Term Loans and Others	633.73	720.81
Interest income received on FDR	(70.21)	(58.81)
Insurance Claims	(0.76)	-
Income from Investment	(17.30)	(54.68)
Liability no longer required written back	(0.09)	(7.00)
Gain on Foreign Exchange Fluctuations (Net)	(105.30)	1.73
Operating Profit Before Working Capital Changes	1,812.91	1,664.86
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	786.47	(260.35)
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	2,539.11	(2,811.68)
Decrease / (Increase) in Inventories	(914.20)	642.59
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	(2,673.35)	921.33
Cash Generated From Working Capital Changes	(261.97)	(1,508.11)
Direct Taxes paid	(311.83)	(185.00)
Net Cash generated from Operating Activities	1,239.11	(28.25)
B: Cash Flow From Investing Activities		
Purchase of Fixed Assets	230.64	(306.58)
Interest received	70.21	58.81
Investments	471.43	(399.45)
Net Cash Used in Investing Activities	772.28	(647.22)
C: Cash Flow From Financing Activities		
Repayment of long / short term Borrowings	(466.54)	1,252.11
Interest Paid	(601.15)	(192.05)
Net Cash generated from Financing Activities	(1,067.69)	1,060.06
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	943.70	384.59
Cash and Cash Equivalents as at the beginning of the year	408.18	23.59
Cash and Cash Equivalents as at the end of the year	1,351.88	408.18
Components of cash and cash equivalents		
Cash on hand	4.20	18.05
Balance with Scheduled Banks on:		
Current Account	1,347.68	390.13
Cash and Cash Equivalents in Cash Flow Statement:	1,351.88	408.18

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, 30th June 2020
- The Limited Review of the Audited Financial Results for the quarter & year ended 31st March 2020 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
- Previous period figures are regrouped / restated, wherever necessary.

Place : Kolkata
Dated : 30th June, 2020



For CHANDI STEEL INDUSTRIES LIMITED

Devendra Prasad Jajodia

Devendra Prasad Jajodia
Managing Director
DIN : 00045166



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**Auditor's Report on quarterly and year ended financial result 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 reviewed the accompanying statement of audited financial results together with notes thereon of Chandi Steel Industries Limited ('the Company') and its share of the net profit/(loss) after tax, other comprehensive income and total comprehensive income/(loss) for the quarter and year ended March 31, 2020 (the Statement), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly and year ended 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 review in accordance with the standard on review engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform their view to obtain moderate assurance about whether the financial results are free of material misstatement(s). A review of interim financial information consist of making enquires, primarily of persons responsible for financial and accounting matter and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted and procedure performed as stated in above, we report that nothing has come to our attention that causes us to believe that the statements prepared in accordance with the recognition and measurements principles laid down in the aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulation 2015 including the manner in which it is to be disclosed or that it contents any material misstatements.



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

CA YASWANT KUMAR JATANIA

(Proprietor)

M.NO. 050031

UDIN : 20050031AAAA8B4970

Place: Kolkata
Date: 30.06.2020

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