



# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

( ₹ in lakhs)						
Sl No.	Particulars	Quarter Ended			Year Ended	
		31.03.21 (Audited)	31.12.20 (Unaudited)	31.03.20 (Audited)	31.03.21 (Audited)	31.03.20 (Audited)
1	<b>Income from Operations</b>					
	(a) Revenue from Operations	8,378.67	7,141.46	6,029.49	22,986.17	23,903.97
	(b) Other Income	10.48	17.78	30.88	43.72	214.11
	<b>Total Revenue ( 1a to 1b)</b>	<b>8,389.15</b>	<b>7,159.24</b>	<b>6,060.37</b>	<b>23,029.89</b>	<b>24,118.08</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	6,353.56	5,791.00	4,252.77	18,166.64	16,919.63
	b) Purchases of stock-in-trade	-	-	109.44	-	278.50
	c) Changes in inventories of finished goods,work-In-progress and stock-in-trade	506.49	(422.47)	(34.72)	(703.32)	197.18
	d) Employee benefits expense	140.37	161.19	119.43	517.47	471.82
	e) Finance Costs	176.23	119.92	142.75	534.45	652.39
	f) Depreciation and amortisation expense	60.37	54.84	51.11	225.33	200.00
	g) Other expenses	1,237.73	1,032.33	1,484.97	3,618.20	4,231.36
	<b>Total expenses (2a to 2g)</b>	<b>8,474.75</b>	<b>6,736.81</b>	<b>6,125.75</b>	<b>22,358.77</b>	<b>22,950.88</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>(85.60)</b>	<b>422.43</b>	<b>(65.38)</b>	<b>671.12</b>	<b>1,167.20</b>
4	<b>Tax Expense</b>					
	- Current Tax	(3.22)	90.01	(63.52)	173.42	288.78
	- Short provision related to earlier yer	-	-	-	-	4.68
	- Deferred Tax	(12.90)	-	(24.69)	(12.90)	(7.99)
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>(69.48)</b>	<b>332.42</b>	<b>22.83</b>	<b>510.60</b>	<b>881.73</b>
6	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	1.23	-	(2.40)	1.23	(2.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.31)	-	0.60	(0.31)	0.60
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	-	-	-	-	-
	<b>Total other comprehensive income (6A+6B)</b>	<b>0.92</b>	<b>-</b>	<b>(1.80)</b>	<b>0.92</b>	<b>(1.30)</b>
7	<b>Total Comprehensive income for the period (5+6)</b>	<b>(68.56)</b>	<b>332.42</b>	<b>21.03</b>	<b>511.52</b>	<b>879.93</b>
8	<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
9	<b>Other Equity</b>	-	-	-	2,536.69	2,025.17
10	<b>Earnings Per Share</b>					
	- Basic (not annualised) (₹)	(0.66)	3.16	0.22	4.85	8.37
	- Diluted (not annualised) (₹)	(0.66)	3.16	0.22	4.85	8.37

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 CIN - L13100WB1978PL2031670



**Works**

16, Belur Road,

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# CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES		(₹ in lakhs)	
Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	2,337.95	2,347.46	
b) Capital work-in-progress	2,528.83	2,651.42	
c) Financial assets			
i) Loans	10.63	10.63	
	<b>4,877.41</b>	<b>5,009.51</b>	
<b>Current assets</b>			
a) Inventories	3,377.13	2,209.21	
b) Financial assets			
i) Trade receivables	3,654.07	1,936.51	
ii) Cash and cash equivalents	85.72	1,351.88	
iii) Bank balance other than (ii) above	419.44	123.86	
iv) Loans	259.75	253.79	
c) Income tax assets (Net)	11.82	16.46	
d) Other current assets	1,113.61	1,108.50	
	<b>8,921.54</b>	<b>7,000.21</b>	
<b>Total Assets</b>	<b>13,798.95</b>	<b>12,009.72</b>	
<b>EQUITY AND LIABILITIES</b>			
a) Equity share capital	1,053.62	1,053.62	
b) Other equity	2,536.69	2,025.17	
	<b>3,590.31</b>	<b>3,078.79</b>	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	406.66	451.50	
b) Deferred tax liabilities (Net)	107.74	120.33	
c) Provisions	19.42	14.04	
	<b>533.82</b>	<b>585.87</b>	
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	4,756.00	4,694.28	
ii) Trade Payables			
Total Outstanding Dues of MSMED	55.77	65.88	
Total Outstanding Dues of Creditors other than MSMED	3,676.77	1,428.44	
iii) Other financial liabilities	183.58	156.84	
b) Provisions	0.99	1.94	
c) Other current liabilities	1,001.71	1,997.68	
	<b>9,674.82</b>	<b>8,345.06</b>	
<b>Total Equity and Liabilities</b>	<b>13,798.95</b>	<b>12,009.72</b>	

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# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2021

(₹ in Lakhs)		
Particulars	Current year ended March 31, 2021	Previous year ended March 31, 2020
<b>A: Cash Flow From Operating Activities</b>		
Net Profit Before Taxes	671.12	1,167.20
Adjustments For :		
Depreciation	225.33	200.00
OCI-Gratuity	1.23	(2.40)
Prior Period Expenditure	0.34	0.92
Loss on Forward Exchange Contracts / Exchange Fluctuations (net)	5.90	-
Loss on sale / discard of assets	-	5.84
Provision for doubtful debts / advances	-	1.28
Interest on Term Loans and Others	491.29	633.73
Interest income received on FDR	(22.02)	(70.21)
Insurance Claims	(1.07)	(0.76)
Income from Investment	(6.82)	(17.30)
Liability no longer required written back	(5.64)	(0.09)
Gain on Foreign Exchange Fluctuations (Net)	-	(105.30)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,359.66</b>	<b>1,812.91</b>
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	(2,024.15)	786.47
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	426.57	2,539.11
Decrease / (Increase) in Inventories	(1,167.92)	(914.20)
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	1,119.07	(2,673.35)
<b>Cash Generated From Working Capital Changes</b>	<b>(1,646.43)</b>	<b>(261.97)</b>
Direct Taxes paid	(311.83)	(311.83)
<b>Net Cash generated from Operating Activities</b>	<b>(598.60)</b>	<b>1,239.11</b>
<b>B: Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(93.23)	230.64
Interest received	22.02	70.21
Investments	6.82	471.43
<b>Net Cash Used In Investing Activities</b>	<b>(64.39)</b>	<b>772.28</b>
<b>C: Cash Flow From Financing Activities</b>		
Repayment of long / short term Borrowings	16.88	(466.54)
Interest Paid	(620.06)	(601.15)
<b>Net Cash generated from Financing Activities</b>	<b>(603.18)</b>	<b>(1,067.69)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(1,266.17)</b>	<b>943.70</b>
Cash and Cash Equivalents as at the beginning of the year	1,351.88	408.18
Cash and Cash Equivalents as at the end of the year	<b>85.72</b>	<b>1,351.88</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	13.22	4.20
Balance with Scheduled Banks on:		
Current Account	72.50	1,347.68
<b>Cash and Cash Equivalents in Cash Flow Statement:</b>	<b>85.72</b>	<b>1,351.88</b>

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# CHANDI STEEL INDUSTRIES LIMITED

## 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 meeting held on 28th June 2021.
- 2 The Limited Review of the Audited Financial Results for the quarter and year ended 31st March 2021 has been carried out by the Statutory Auditors of the Co. and the related report is being forwarded to the Stock Exchange.
- 3 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
- 4 Due to prevailing COVID-19 pandemic and in India, the Company's management has made initial assessment of no material impact on business and financial risks. The management does not see any medium to long term risk in the Company's ability to continue as going concern and meeting its liabilities as and when they fall due. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.
- 5 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact on the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 Previous period figures are regrouped / restated, wherever necessary.

For CHANDI STEEL INDUSTRIES LIMITED



Devendra Prasad Jajodia  
Managing Director  
DIN : 00045166

Place : Kolkata  
Date : 28th June 2021



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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, 2021 (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 **B Y JATANIA & CO.**  
Chartered Accountants

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

**CA YASWANT KUMAR JATANIA**  
Proprietor  
(Proprietor)  
M.NO. 050031

Place: Kolkata  
Date: 28.06.2021

UDIN : 21050031AAAACM8175

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