



# CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

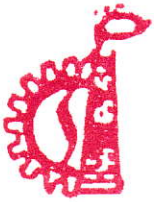
(₹ in lakhs)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.19 (Unaudited)	30.06.19 (Unaudited)	30.09.18 (Unaudited)	30.09.19 (Unaudited)	30.09.18 (Unaudited)	31.03.19 (Audited)
1	<b>Income from Operations</b>						
	(a) Revenue from Operations	6,258.53	4,885.21	6,119.03	11,143.74	12,299.10	24,154.79
	(b) Other Income	22.19	114.41	9.87	136.60	27.25	130.90
	<b>Total Revenue (1a to 1b)</b>	<b>6,280.72</b>	<b>4,999.62</b>	<b>6,128.90</b>	<b>11,280.34</b>	<b>12,326.35</b>	<b>24,285.69</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	4,633.56	3,447.04	5,088.07	8,080.60	10,170.47	19,794.08
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(173.04)	175.66	(207.72)	2.62	(131.18)	(495.76)
	d) Employee benefits expense	118.60	109.87	94.18	228.47	179.34	385.83
	e) Finance Costs	155.04	181.28	301.85	336.32	325.51	720.81
	f) Depreciation and amortisation expense	62.96	45.00	38.27	107.96	70.84	176.17
	g) Other expenses	1,090.89	650.15	562.29	1,741.04	1,281.12	2,885.51
	<b>Total expenses (2a to 2g)</b>	<b>5,888.01</b>	<b>4,609.00</b>	<b>5,876.94</b>	<b>10,497.01</b>	<b>11,896.10</b>	<b>23,466.64</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>392.71</b>	<b>390.62</b>	<b>251.96</b>	<b>783.33</b>	<b>430.25</b>	<b>819.05</b>
4	<b>Tax Expense</b>						
	- Current Tax	106.99	101.93	70.85	208.92	120.53	223.47
	- Deferred Tax	15.62	5.63	(0.76)	21.25	(0.84)	8.30
5	<b>Net Profit/(Loss) for the period (3-4)</b>	<b>270.10</b>	<b>283.06</b>	<b>181.87</b>	<b>553.16</b>	<b>310.56</b>	<b>587.28</b>
6	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.48)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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	-	-	-	-	-	-
	<b>Total other comprehensive income (6A+6B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.33)</b>
7	<b>Total Comprehensive income for the period (5+6)</b>	<b>270.10</b>	<b>283.06</b>	<b>181.87</b>	<b>553.16</b>	<b>310.56</b>	<b>586.95</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	1,053.62
9	<b>Earnings Per Share</b>						
	- Basic (not annualised) (₹)	2.56	2.69	1.73	5.25	2.95	5.57
	- Diluted (not annualised) (₹)	2.56	2.69	1.73	5.25	2.95	5.57



**Regd. Office** | 3, Bentinck Street, Kolkata - 700 001  
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 E-mail : chandisteelindustries@gmail.com  
 CIN - L13100WB1978PLC031670

**Works** | 16, Belur Road,  
 Liluah, Howrah  
 Phone : 2655 6779, 2655 6667



# CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		( ₹ in lakhs)	
Particulars	As at	As at	
	30.09.2019	31.03.2019	
	(Unaudited)	(Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
a) Property, plant and equipment	2,288.15	1,946.05	
b) Capital work-in-progress	3,400.38	3,489.31	
c) Financial assets			
i) Loans	6.43	6.43	
	<b>5,694.96</b>	<b>5,441.79</b>	
<b>Current assets</b>			
a) Inventories	1,429.29	1,295.01	
b) Financial assets			
i) Investments	-	454.13	
ii) Trade receivables	3,373.89	2,387.45	
iii) Cash and Cash equivalents	259.84	408.18	
iv) Bank balance other than (iii) above	121.36	173.10	
v) Loans	151.16	2,636.38	
c) Other current assets	2,036.99	1,290.77	
	<b>7,372.53</b>	<b>8,645.02</b>	
<b>Total Assets</b>	<b>13,067.49</b>	<b>14,086.81</b>	
<b>EQUITY AND LIABILITIES</b>			
a) Equity Share capital	1,053.62	1,053.62	
b) Other equity	1,698.39	1,145.23	
	<b>2,752.01</b>	<b>2,198.85</b>	
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
a) Financial liabilities			
i) Borrowings	444.34	344.43	
b) Deferred tax liabilities (Net)	150.18	128.93	
c) Provisions	5.98	5.98	
	<b>600.50</b>	<b>479.34</b>	
<b>Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	4,194.79	5,267.89	
ii) Trade Payables			
Total Outstanding Dues of MSMED	19.88	105.50	
Total Outstanding Dues of Creditors other than MSMED	2,806.76	2,444.54	
iii) Other financial liabilities	136.05	157.86	
b) Provisions	2.24	3.27	
c) Current tax Liabilities (Net)	156.07	68.73	
d) Other current liabilities	2,399.19	3,360.83	
	<b>9,714.98</b>	<b>11,408.62</b>	
<b>Total Equity and Liabilities</b>	<b>13,067.49</b>	<b>14,086.81</b>	

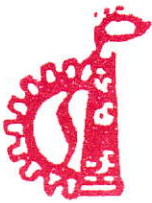


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# CHANDI STEEL INDUSTRIES LTD.

## STATEMENT OF CASH FLOW

(₹ in Lakhs)

Particulars	Half year ended Sept 30, 2019	Year ended March 31, 2019
<b>A: Cash Flow From Operating Activities</b>		
Net Profit Before Taxes	783.33	819.05
Adjustments For :		
Depreciation	107.96	176.17
Irrecoverable Debts & Advances Written off	-	61.58
Liabilities no longer required written back	(0.08)	(7.00)
OCI-Gratuity	-	(0.48)
Interest on Term Loans and Others	336.32	720.81
Income from investment	(2.98)	(54.68)
Prior Period Expenditure	0.80	6.49
(Gain) / Loss on Foreign Exchange Fluctuations (Net)	(70.00)	1.73
Interest Income	(62.80)	(58.81)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,092.55</b>	<b>1,664.86</b>
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	(916.45)	(260.35)
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	1,641.50	(2,811.68)
Decrease / (Increase) in Inventories	(134.28)	642.59
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	(330.22)	921.33
<b>Cash Generated From Working Capital Changes</b>	<b>260.55</b>	<b>(1,508.11)</b>
<b>Cash Generated From Operating Activities</b>	<b>1,353.10</b>	<b>156.75</b>
Direct Taxes paid ( net of refunds)	(121.58)	(185.00)
<b>Net Cash generated from Operating Activities</b>	<b>1,231.52</b>	<b>(28.25)</b>
<b>B: Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(399.13)	(306.58)
Investment	457.11	(399.45)
Interest received	3.14	58.81
<b>Net Cash Used In Investing Activities</b>	<b>61.12</b>	<b>(647.22)</b>
<b>C: Cash Flow From Financing Activities</b>		
Repayment of long / short term Borrowings	(973.19)	1,252.11
Interest Paid	(467.79)	(192.05)
<b>Net Cash generated from Financing Activities</b>	<b>(1,440.98)</b>	<b>1,060.06</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(148.34)</b>	<b>384.59</b>
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	259.84	408.18
<b>Components of cash and cash equivalents</b>		
Cash on hand	11.93	18.05
Balance with Scheduled Banks on:		
Current Account	247.91	390.13
<b>Cash and Cash Equivalents in Cash Flow Statement:</b>	<b>259.84</b>	<b>408.18</b>

### 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, 13th November 2019.
- The Limited Review of the Audited Financial Results for the quarter & half year ended 30th September 2019 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 predominantly 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.

**FOTB.T. JATANIA & CO.**  
Chartered Accountants

*(Signature)*  
Y. K. JATANIA  
Proprietor

Place : Kolkata  
Dated : 13th November, 2019

For CHANDI STEEL INDUSTRIES LIMITED

*(Signature)*

Devendra Prasad Jajodia  
Managing Director  
DIN : 00045166



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**Auditor's Report On Unaudited Quarterly and half yearly 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 unaudited 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 half year ended September 30, 2019(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/half yearly 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 there under & 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 the review 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  
For **B.Y. JATANIA & CO.**  
Chartered Accountants

**CA YASWANT KUMAR JATANIA**  
Proprietor  
(Proprietor)

FR NO-311010E M.NO. 050031  
M. NO.-050031

UDIN : 19050031AAADR4458

Place: Kolkata  
Date: 13.11.2019

213, Todi Chamber,  
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