



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

Sl No.	Particulars	(₹ in lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.18 (Unaudited)	30.06.18 (Unaudited)	30.09.17 (Unaudited)	30.09.18 (Unaudited)	30.09.17 (Unaudited)	31.03.18 (Audited)
1	Income from Operations						
	(a) Revenue from Operations	6,119.03	6,180.07	4,064.51	12,299.10	7,320.44	18,130.79
	(b) Other Income	9.87	17.38	(5.95)	27.25	(5.72)	19.81
	Total Revenue (1a to 1b)	6,128.90	6,197.45	4,058.56	12,326.35	7,314.72	18,150.60
2	Expenses						
	a) Cost of Materials Consumed	3,762.44	4,207.17	2,991.94	7,969.61	5,004.81	12,066.58
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(207.72)	76.54	(156.28)	(131.18)	(121.53)	43.03
	d) Excise Duty	-	-	-	-	262.98	264.80
	e) Employee benefits expense	94.18	85.16	65.14	179.34	122.81	283.41
	f) Finance Costs	301.85	23.66	28.67	325.51	70.93	124.17
	g) Depreciation and amortisation expense	38.27	32.57	31.91	70.84	62.49	131.44
	h) Other expenses	1,887.92	1,594.06	1,066.24	3,481.98	1,863.70	5,114.59
	Total expenses (2a to 2h)	5,876.94	6,019.16	4,027.62	11,896.10	7,266.19	18,028.02
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	251.96	178.29	30.94	430.25	48.53	122.58
4	Tax Expense						
	- Current Tax	70.85	49.68	-	120.53	-	24.75
	- Deferred Tax	(0.76)	(0.08)	4.85	(0.84)	3.66	17.99
5	Net Profit/(Loss) for the period (3-4)	181.87	128.69	26.09	310.56	44.87	79.84
6	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss Remeasurement of net defined benefit liability	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss Fair Value changes on investments	-	-	-	-	-	-
	Total other comprehensive income, net of Tax (6A+6B)	-	-	-	-	-	-
	Total Comprehensive income for the period (5+6)	181.87	128.69	26.09	310.56	44.87	79.84
7	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	1,053.62
8	Earnings Per Share						
	- Basic (not annualised) (₹)	1.73	1.22	0.25	2.95	0.43	0.76
	- Diluted (not annualised) (₹)	1.73	1.22	0.25	2.95	0.43	0.76



Regd. Office

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CIN - L13100WB1978PLC031670

Works

16, Belur Road,
Liluah, Howrah
Phone : 2655 6779, 2655 6667



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		
Particulars	(₹ in lacs)	
	As at 30.09.18	As at 31.03.2018
	(UnAudited)	(Audited)
ASSETS		
Non-current assets		
a) Property, plant and equipment	1,598.99	1,640.32
b) Capital work-in-progress	3,625.38	3,625.38
c) Financial assets		
i) Investments	1,885.10	-
ii) Loans	6.43	6.93
d) Other non-current assets	24.75	24.75
	7,140.65	5,297.38
Current assets		
a) Inventories	827.81	1,937.60
b) Financial assets		
i) Trade receivables	2,558.67	2,127.10
ii) Cash and Cash equivalents	312.69	14.53
iii) Bank balance other than (ii) above	507.11	9.06
iv) Loans	108.30	152.23
c) Current tax asset (Net)	51.22	7.71
d) Other current assets	2,009.18	1,369.33
	6,374.98	5,617.56
Total Assets	13,515.63	10,914.94
EQUITY AND LIABILITIES		
a) Equity Share capital	1,053.62	1,053.62
b) Other equity	868.84	558.28
	1,922.46	1,611.90
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	557.03	269.05
b) Deferred tax liabilities (Net)	119.93	120.77
c) Provisions	2.81	2.81
	679.77	392.63
Current liabilities		
a) Financial liabilities		
i) Borrowings	6,629.59	4,091.16
ii) Trade Payables	2,155.78	4,137.63
iii) Other financial liabilities	1,249.38	95.94
b) Other current liabilities	744.36	545.20
c) Provisions	134.29	40.48
	10,913.40	8,910.41
Total Equity and liabilities	13,515.63	10,914.94



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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 14th November, 2018.
- 2 Goods & Service Tax (GST) has been implemented with effect from 1st July 2017 and therefore, Revenue from Operations for the Quarter & Six Month Ended 30th September 2018 is net off GST. Revenue from Operations & Expenses for the Corresponding Six month ended 30th September 2017 and year Ended 31st March 2018 being inclusive of Excise Duty, are therefore not Comparable.
- 3 The limited Review of the un-audited Financial Results for the quarter ended 30th Sep 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 necessary.

Place : Kolkata
Dated : 14th November, 2018

For CHANDI STEEL INDUSTRIES LIMITED

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 Half Year/ period ended 30th September, 2018. 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) 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 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

For **B. Y. JATANIA & CO.**
Chartered Accountants

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

Place: Kolkata
Date: 14.11.2018