CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023

(₹ in lakhs)

Sl No.	Particulars	Quarter Ended			Year Ended
		30.06.23 (Unaudited)	31.03.23 (Audited)	30.06.22 (Unaudited)	31.03.23 (Audited)
1	**Income**				
	(a) Revenue from Operations	13,981.40	11,201.75	12,712.24	49,426.27
	(b) Other Income	46.72	169.94	45.73	236.88
	Total Income (1a to 1b)	**14,028.12**	**11,371.69**	**12,757.97**	**49,663.15**
2	**Expenses**				
	a) Cost of Materials Consumed	10,638.59	8,511.22	9,417.78	35,406.53
	b) Changes in inventories of finished goods, work-In-progress and stock-in-trade	(557.49)	(415.40)	(85.66)	536.48
	c) Employee benefits expense	259.04	248.18	220.98	929.83
	d) Finance Costs	187.04	84.08	161.24	519.39
	e) Depreciation and amortisation expense	74.42	70.99	72.46	290.56
	f) Other expenses	1,413.88	1,582.08	1,348.32	6,597.33
	Total expenses (2a to 2f)	**12,015.48**	**10,081.15**	**11,135.12**	**44,280.12**
3	**Profit/(Loss) before exceptional and extraordinary items and tax (1-2)**	**2,012.64**	**1,290.54**	**1,622.85**	**5,383.03**
4	Exceptional items	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	**2,012.64**	**1,290.54**	**1,622.85**	**5,383.03**
6	Tax Expense				
	- Current Tax	514.07	344.36	413.38	1,384.27
	- Short provision related to earlier year	-	-	-	2.82
	- Deferred Tax	-	(8.35)	-	(8.35)
7	**Net Profit/(Loss) for the period (5-6)**	**1,498.57**	**954.53**	**1,209.47**	**4,004.29**
8	**Other Comprehensive Income**				
A	(i) Items that will not be reclassified to profit or loss	-	(18.80)	-	(18.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.73	-	4.73
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 (8A+8B)	-	**(14.07)**	-	**(14.07)**
9	**Total Comprehensive income for the period (7+8)**	**1,498.57**	**940.46**	**1,209.47**	**3,990.22**
10	Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)	3,160.50	1,053.50	1,053.50	1,053.50
11	Other Equity	-	-	-	8,520.65
12	**Earnings Per Share**				
	- Basic (not annualised) (₹)	4.74	9.06	11.48	38.01
	- Diluted (not annualised) (₹)	4.74	9.06	11.48	38.01

Notes :

1. The above financial results for quarter ended on June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th August 2023. The Limited Review of the results of the quarter ended on June 30, 2023 as required under regulation 33 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors and issued an unqualified report.
2. During the quarter ended 30th June, 2023 the Board of Directors vide its meeting held on 26th May, 2023 has allotted 21,070,000 equity shares at an Issue Price Rs. 10/- each per equity share on rights basis.
   Due to this afore said allotment, the paid up equity share capital stands increased to Rs. 316,050,000.00 divided into 31,605,000 nos equity shares of Rs. 10/- each
3. This statement has been prepared in accordance with the Companies (Ind-Accounting Standards) Rule, 2015 (Ind As) prescribed under section 133 of the companies Act, 2013 and other Recognised accounting practices and policies to the extent applicable.
4. 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.
5. There was no exception / extraordinary item during the quarter ended June 30, 2023
6. The figures of the previous year quarter/year have been regrouped / reclassified, wherever necessary.

JHS & ASSOCIATES LLP * Chartered Accountants * Kolkata 12/8/2023

CHANDI STEEL INDUSTRIES LTD. * 3, Bentinck Street * Kolkata 700001

For **Chandi Steel Industries Limited**

Susanta Sarkar

Susanta Sarakar
Director
DIN : 06449312

Place : Kolkata
Dated : 12th August, 2023

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JHS & Associates LLP
Chartered Accountants

Auditor's Report on unaudited quarterly and half yearly financial result of M/S Chandi Steel Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

To
Board of Directors of **M/S Chandi Steel Industries Limited**

We have reviewed the accompanying statement of unaudited financial results together with notes thereon of **M/S 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 ended June 30, 2023 (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 financial results have been prepared on the basis of the related financial statements, which 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 material misstatement(s). A review of interim financial information is limited primarily to making inquiries from company personnel responsible for financial and accounting matters and applying analytical procedures to financial data thereby being substantially less in scope as compared to an audit and thus provides less assurance than 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 accompanying statements of unaudited financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 12.08.2023
Place: Kolkata

JHS & ASSOCIATES LLP * Kolkata * Chartered Accountants

For JHS & Associates LLP
Chartered Accountants

(CA Sharad Mohata)
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