



CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH 2023

(₹ in lakhs)

Sl No.	Particulars	Quarter Ended			Year Ended	
		31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
1	Income					
	(a) Revenue from Operations	11,201.75	12,371.67	12,177.02	49,426.27	43,181.21
	(b) Other Income	169.94	53.67	17.98	236.88	53.07
	Total Income (1a to 1b)	11,371.69	12,425.34	12,195.00	49,663.15	43,234.28
2	Expenses					
	a) Cost of Materials Consumed	8,511.22	7,871.31	10,440.31	35,406.53	34,645.31
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(415.40)	822.14	(1,284.98)	536.48	(1,419.15)
	c) Employee benefits expense	248.18	227.82	226.72	929.83	824.07
	d) Finance Costs	84.08	145.05	163.17	519.39	631.47
	e) Depreciation and amortisation expense	70.99	93.88	96.84	290.56	289.83
	f) Other expenses	1,582.08	2,347.47	1,312.86	6,597.33	5,587.84
	Total expenses (2a to 2f)	10,081.15	11,507.67	10,954.92	44,280.12	40,559.37
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	1,290.54	917.67	1,240.08	5,383.03	2,674.91
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	1,290.54	917.67	1,240.08	5,383.03	2,674.91
6	Tax Expense					
	- Current Tax	344.36	238.54	311.62	1,384.27	684.96
	- Short provision related to earlier year	-	-	1.73	2.82	1.73
	- Deferred Tax	(8.35)	-	(4.99)	(8.35)	(4.99)
7	Net Profit/(Loss) for the period (5-6)	954.53	679.13	931.72	4,004.29	1,993.21
8	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(18.80)	-	0.56	(18.80)	0.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.73	-	(0.14)	4.73	(0.14)
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)	-	0.42	(14.07)	0.42
9	Total Comprehensive income for the period (7+8)	940.46	679.13	932.14	3,990.22	1,993.63
10	Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)	1,053.50	1,053.50	1,053.50	1,053.50	1,053.50
11	Other Equity	-	-	-	8,520.65	4,530.43
12	Earnings Per Share					
	- Basic (not annualised) (₹)	9.06	6.45	8.85	38.01	18.92
	- Diluted (not annualised) (₹)	9.06	6.45	8.85	38.01	18.92



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CIN - L13100WB1978PLC031670

Works

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



CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES		(₹ in lakhs)	
Particulars	As at	As at	
	31.03.2023	31.03.2022	
	(Audited)	(Audited)	
ASSETS			
I. Non-current assets			
a) Property, plant and equipment	2,571.21	2,696.69	
b) Capital work-in-progress	-	1,200.00	
c) Other non-current assets	228.10	12.69	
	2,799.31	3,909.38	
II. Current assets			
a) Inventories	4,123.55	5,804.91	
b) Financial Assets			
i) Trade receivables	3,185.28	3,030.48	
ii) Cash and cash equivalents	473.66	570.51	
iii) Bank balance other than (ii) above	2,039.42	232.51	
iv) Loan and advances	-	172.23	
c) Other current assets	1,488.22	1,530.75	
	11,310.13	11,341.39	
Total Assets	14,109.44	15,250.77	
EQUITY AND LIABILITIES			
EQUITY			
a) Equity share capital	1,053.50	1,053.50	
b) Other equity	8,520.65	4,530.43	
	9,574.15	5,583.93	
LIABILITIES			
I. Non-current liabilities			
a) Financial liabilities			
i) Long term borrowings	442.51	583.35	
b) Deferred tax liabilities (Net)	89.81	102.89	
c) Long term provisions	59.02	29.34	
	591.34	715.58	
II. Current liabilities			
a) Financial liabilities			
i) Borrowings	1,634.10	4,441.00	
ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	8.35	57.97	
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,803.47	3,066.00	
iii) Other financial liabilities	220.87	250.68	
b) Other current liabilities	221.78	1,131.29	
c) Short term provisions	55.38	4.32	
	3,943.95	8,951.26	
Total Equity and Liabilities	14,109.44	15,250.77	



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Auditor's Report on audited quarterly and year ended 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 audited 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 year ended March 31, 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 and year ended 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.

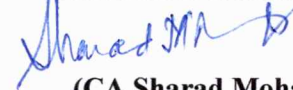
We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

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 : 30/05/2023
Place: Kolkata



For **JHS & Associates LLP**
Chartered Accountants



(CA Sharad Mohata)
Partner

Membership No. :055392
UDIN: 23055392BGVQQO6221

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CHANDI STEEL INDUSTRIES LIMITED

DECLARATION

[Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that M/s. JHS & Associates LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on Audited Financial Results for the financial year ended 31st March, 2023.

This declaration is issued in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD/-NRO/GN/2016-17/001 dated 25th May, 2016.

For **CHANDI STEEL INDUSTRIES LIMITED**

A. Jajodia

Harsh Jajodia
DIN: 07022106

Date: 30/05/2023
Place: Kolkata

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