



# CHANDI STEEL INDUSTRIES LIMITED

Ref: CSIL/SE/2023-2024  
Date: 14<sup>th</sup> November, 2023

To  
The Secretary,  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range  
Kolkata – 700 001  
(Scrip Code: 10013341)

Dear Sir/Madam,

**Sub: Intimation of Outcome of Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the company at its meeting held on Tuesday, 14<sup>th</sup> November, 2023 commenced at 1:30 p.m and concluded at 2:30 p.m., have inter alia considered, approved and taken on record amongst other items of Agenda:

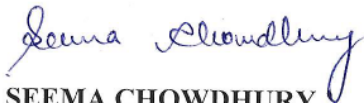
The Un-Audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2023 in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. We are enclosing herewith the following:

1. The Un-Audited Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2023.
2. The Limited Review Report for the second quarter ended 30<sup>th</sup> September, 2023, issued by M/s JHS & associates LLP, Statutory Auditor of the Company.

This is for your information and record.

Thanking you.

Yours faithfully,  
For **CHANDI STEEL INDUSTRIES LIMITED**



**SEEMA CHOWDHURY**  
Company Secretary

Encl.: as above

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CIN - L13100WB1978PLC031670

**Works**

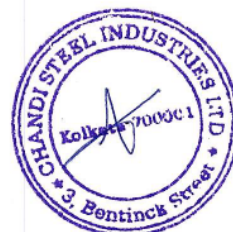
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# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23 (Unaudited)	30.06.23 (Unaudited)	30.09.22 (Unaudited)	30.09.23 (Unaudited)	30.09.22 (Unaudited)	31.03.23 (Audited)
1	<b>Income</b>						
	(a) Revenue from Operations	13,634.45	13,981.40	13,140.61	27,615.85	25,852.85	49,426.27
	(b) Other Income	77.19	46.72	79.02	123.91	124.75	236.88
	<b>Total Income (1a to 1b)</b>	<b>13,711.64</b>	<b>14,028.12</b>	<b>13,219.63</b>	<b>27,739.76</b>	<b>25,977.60</b>	<b>49,663.15</b>
2	<b>Expenses</b>						
	a) Cost of Materials Consumed	10,695.45	10,638.59	9,493.91	21,334.04	18,911.69	35,406.53
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(900.26)	(557.49)	215.40	(1,457.75)	129.74	536.48
	c) Employee benefits expense	275.62	259.04	232.85	534.66	453.83	929.83
	d) Finance Costs	188.78	187.04	241.33	375.82	402.57	519.39
	e) Depreciation and amortisation expense	79.96	74.42	53.23	154.38	125.69	290.56
	f) Other expenses	1,317.02	1,413.88	1,430.94	2,730.90	2,779.26	6,597.33
	<b>Total expenses (2a to 2f)</b>	<b>11,656.57</b>	<b>12,015.48</b>	<b>11,667.66</b>	<b>23,672.05</b>	<b>22,802.78</b>	<b>44,280.12</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>2,055.07</b>	<b>2,012.64</b>	<b>1,551.97</b>	<b>4,067.71</b>	<b>3,174.82</b>	<b>5,383.03</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>2,055.07</b>	<b>2,012.64</b>	<b>1,551.97</b>	<b>4,067.71</b>	<b>3,174.82</b>	<b>5,383.03</b>
6	<b>Tax Expense</b>						
	- Current Tax	533.09	514.07	387.99	1,047.16	801.37	1,384.27
	- Short provision related to earlier year	-	-	2.82	-	2.82	2.82
	- Deferred Tax	-	-	-	-	-	(8.35)
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>1,521.98</b>	<b>1,498.57</b>	<b>1,161.16</b>	<b>3,020.55</b>	<b>2,370.63</b>	<b>4,004.29</b>
8	<b>Other Comprehensive Income</b>						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(18.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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	-	-	-	-	-	-
	<b>Total other comprehensive income (8A+8B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(14.07)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>1,521.98</b>	<b>1,498.57</b>	<b>1,161.16</b>	<b>3,020.55</b>	<b>2,370.63</b>	<b>3,990.22</b>
10	<b>Paid-up Equity Share Capital</b>	<b>3,160.50</b>	<b>3,160.50</b>	<b>1,053.50</b>	<b>3,160.50</b>	<b>1,053.50</b>	<b>1,053.50</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,520.65</b>
12	<b>Earnings Per Share</b>						
	- Basic (not annualised) (₹)	4.82	4.74	11.02	9.56	22.50	38.01
	- Diluted (not annualised) (₹)	4.82	4.74	11.02	9.56	22.50	38.01



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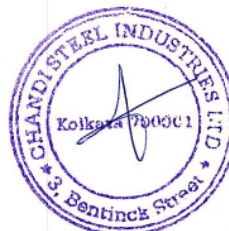
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# CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES				(₹ in lakhs)		
Particulars	As at	As at	As at	(Un-audited)	(Un-audited)	(Audited)
	30.09.23	30.09.22	31.03.23			
<b>ASSETS</b>						
<b>I. Non-current assets</b>						
a) Property, plant and equipment	2,750.91	2,659.73	2,571.21			
b) Capital work-in-progress	-	1,200.00	-			
c) Financial assets						
i) Other non-current financial assets	2,260.63	174.82	228.10			
	<b>5,011.54</b>	<b>4,034.55</b>	<b>2,799.31</b>			
<b>II. Current assets</b>						
a) Inventories	7,878.91	5,333.07	4,123.55			
b) Financial Assets						
i) Trade receivables	4,287.49	3,479.41	3,185.28			
ii) Cash and cash equivalents	1,439.56	990.25	473.66			
iii) Bank balance other than (ii) above	540.86	575.38	2,039.42			
iv) Other financial assets	254.00	127.15	61.65			
c) Other current assets	828.98	1,328.82	1,426.57			
	<b>15,229.80</b>	<b>11,834.08</b>	<b>11,310.13</b>			
<b>Total Assets</b>	<b>20,241.34</b>	<b>15,868.63</b>	<b>14,109.44</b>			
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
a) Equity share capital	3,160.50	1,053.50	1,053.50			
b) Other equity	11,541.20	6,901.05	8,520.65			
	<b>14,701.70</b>	<b>7,954.55</b>	<b>9,574.15</b>			
<b>LIABILITIES</b>						
<b>I. Non-current liabilities</b>						
a) Financial liabilities						
i) Long term borrowings	184.84	513.83	442.51			
b) Deferred tax liabilities (Net)	89.81	102.89	89.81			
c) Long term provisions	58.77	34.34	59.02			
	<b>333.42</b>	<b>651.06</b>	<b>591.34</b>			
<b>II. Current liabilities</b>						
a) Financial liabilities						
i) Borrowings	1,744.32	664.10	1,634.10			
ii) Trade Payables						
Total outstanding dues of micro enterprises and small enterprises	-	36.30	8.35			
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,060.91	4,698.16	1,803.47			
iii) Other financial liabilities	242.92	927.54	410.16			
b) Provisions	1,028.21	391.32	55.38			
c) Other current liabilities	129.86	545.60	32.49			
	<b>5,206.22</b>	<b>7,263.02</b>	<b>3,943.95</b>			
<b>Total Equity and Liabilities</b>	<b>20,241.34</b>	<b>15,868.63</b>	<b>14,109.44</b>			



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# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Particulars	(₹ in Lakhs)	
	Half Year ended Sept. 30, 2023	Year ended March 31, 2023
<b>A: Cash Flow From Operating Activities</b>		
Net Profit Before Taxes	4,067.71	5,383.03
Adjustments For :		
Depreciation	154.38	290.56
OCI-Gratuity	-	(18.80)
(Gain)/Loss on sale / disposal of Property, plant and equipment	(2.63)	(10.88)
Irrecoverable Debts and Advances Written off	2.93	1,200.00
Interest on Term Loans and Others	38.38	238.17
Interest income	(82.29)	(21.10)
Liability no longer required written back	-	(144.46)
Gain on Foreign Exchange Fluctuations (Net)	(20.50)	(51.96)
<b>Operating Profit Before Working Capital Changes</b>	<b>4,145.74</b>	<b>6,864.56</b>
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	1,037.86	(415.22)
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	(2,224.88)	(164.36)
Decrease / (Increase) in Inventories	(3,755.36)	1,681.36
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	296.81	(3,084.41)
<b>Cash Generated From Working Capital Changes</b>	<b>(4,645.57)</b>	<b>(1,982.63)</b>
Direct Taxes paid	(20.79)	(1,330.82)
<b>Net Cash generated from Operating Activities</b>	<b>(520.62)</b>	<b>3,551.11</b>
<b>B: Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(334.08)	(169.00)
Proceeds from disposal of property, plant and equipment	-	14.80
Interest received	82.29	21.10
<b>Net Cash Used In Investing Activities</b>	<b>(251.79)</b>	<b>(133.10)</b>
<b>C: Cash Flow From Financing Activities</b>		
Issue of Shares	2,107.00	-
Repayment of long / short term Borrowings	(147.45)	(2,947.74)
Interest Paid	(221.24)	(567.12)
<b>Net Cash generated from Financing Activities</b>	<b>1,738.31</b>	<b>(3,514.86)</b>
<b>Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>965.90</b>	<b>(96.85)</b>
Cash and Cash Equivalents as at the beginning of the year	473.66	570.51
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>1,439.56</b>	<b>473.66</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	11.13	13.27
Balance with Scheduled Banks on:		
Current Account	928.43	460.39
Investment (less than 3 months)	500.00	-
<b>Cash and Cash Equivalents in Cash Flow Statement:</b>	<b>1,439.56</b>	<b>473.66</b>

### Notes :

- The above financial results for quarter and half year ended on September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th November 2023. The Limited Review of the results of the quarter and half year ended on September 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.
- 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.
- 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.
- There was no exception / extraordinary item during the quarter and half year ended September 30, 2023.
- The figures of the previous year quarter / year have been regrouped / reclassified, wherever necessary.

For Chandi Steel Industries Limited

H. Tajodia

Harsh Tajodia  
Director  
DIN : 07022106

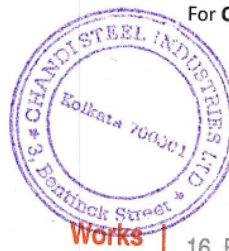
Place : Kolkata

Dated : 14th November, 2023

UDIN - 23055392BGVRAJ4999

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**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  
The 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 September 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.

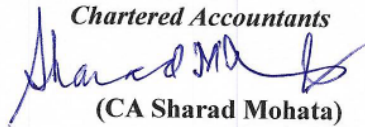
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 : 14.11.2023**  
**Place: Kolkata**



**For JHS & Associates LLP**  
**Chartered Accountants**  
  
**(CA Sharad Mohata)**  
**Partner**  
**Membership No. :055392**  
**UDIN: 23055392BGVRAJ4999**

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