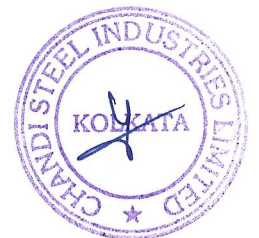




# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH 2024

Sl No.	Particulars	(₹ in lakhs)				
		Quarter Ended			Year Ended	
		31.03.24 (Audited)	31.12.23 (Unaudited)	31.03.23 (Audited)	31.03.24 (Audited)	31.03.23 (Audited)
1	<b>Income</b>					
	(a) Revenue from Operations	14,345.83	14,885.54	11,201.75	56,847.22	49,426.27
	(b) Other Income	78.53	50.35	169.94	252.79	236.88
	<b>Total Income (1a to 1b)</b>	<b>14,424.36</b>	<b>14,935.89</b>	<b>11,371.69</b>	<b>57,100.01</b>	<b>49,663.15</b>
2	<b>Expenses</b>					
	a) Cost of Materials Consumed	12,266.82	9,485.35	8,511.22	43,086.21	35,406.53
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(971.49)	1,027.32	(415.40)	(1,401.92)	536.48
	c) Employee benefits expense	280.03	277.90	248.18	1,092.59	929.83
	d) Finance Costs	169.49	141.62	84.08	686.93	519.39
	e) Depreciation and amortisation expense	76.29	81.26	70.99	311.93	290.56
	f) Other expenses	1,391.62	1,265.55	1,582.08	5,388.07	6,597.33
	<b>Total expenses (2a to 2f)</b>	<b>13,212.76</b>	<b>12,279.00</b>	<b>10,081.15</b>	<b>49,163.81</b>	<b>44,280.12</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>1,211.60</b>	<b>2,656.89</b>	<b>1,290.54</b>	<b>7,936.20</b>	<b>5,383.03</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>1,211.60</b>	<b>2,656.89</b>	<b>1,290.54</b>	<b>7,936.20</b>	<b>5,383.03</b>
6	Tax Expense					
	- Current Tax	274.17	686.00	344.36	2,007.33	1,384.27
	- Short/(excess) provision related to earlier year	-	(14.45)	-	(14.45)	2.82
	- Deferred Tax	19.98	-	(8.35)	19.98	(8.35)
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>917.45</b>	<b>1,985.34</b>	<b>954.53</b>	<b>5,923.34</b>	<b>4,004.29</b>
8	<b>Other Comprehensive Income</b>					
A	(i) Items that will not be reclassified to profit or loss	0.06	-	(18.80)	0.06	(18.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	-	4.73	(0.02)	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>0.04</b>	<b>-</b>	<b>(14.07)</b>	<b>0.04</b>	<b>(14.07)</b>
9	<b>Total Comprehensive income for the period (7+8)</b>	<b>917.49</b>	<b>1,985.34</b>	<b>940.46</b>	<b>5,923.38</b>	<b>3,990.22</b>
10	Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)	3,160.50	3,160.50	1,053.50	3,160.50	1,053.50
11	Other Equity	-	-	-	-	8,520.65
12	<b>Earnings Per Share</b>					
	- Basic (not annualised) (₹)	2.90	6.28	9.06	18.74	38.01
	- Diluted (not annualised) (₹)	2.90	6.28	9.06	18.74	38.01



### Regd. Office

3, Bentinck Street, Kolkata - 700 001  
Phone : +91 33 2248 9808, 2248 8173  
Fax : +91 33 2243 0021 / 2210 7893 / 2242 6263  
E-mail : chandisteelindustries@gmail.com  
CIN - L13100WB1978PLC031670

### Works

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



# CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES			(₹ in lakhs)	
Particulars			As at	As at
			31.03.24	31.03.23
			(Audited)	(Audited)
<b>ASSETS</b>				
<b>I. Non-current assets</b>				
a) Property, plant and equipment			3,753.20	2,571.21
b) Capital work-in-progress			-	-
c) Financial assets				
i) Other non-current financial assets			94.24	228.10
			<b>3,847.44</b>	<b>2,799.31</b>
<b>II. Current assets</b>				
a) Inventories			8,765.64	4,123.55
b) Financial Assets				
i) Trade receivables			4,775.41	3,185.28
ii) Cash and cash equivalents			970.01	473.66
iii) Bank balance other than (ii) above			2,220.39	2,039.42
iv) Other financial assets			1,078.36	61.65
c) Other current assets			4,028.43	1,426.57
			<b>21,838.24</b>	<b>11,310.13</b>
<b>Total Assets</b>			<b>25,685.68</b>	<b>14,109.44</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a) Equity share capital			3,160.50	1,053.50
b) Other equity			14,444.03	8,520.65
			<b>17,604.53</b>	<b>9,574.15</b>
<b>LIABILITIES</b>				
<b>I. Non-current liabilities</b>				
a) Financial liabilities				
i) Long term borrowings			130.94	442.51
b) Deferred tax liabilities (Net)			109.79	89.81
c) Long term provisions			16.85	59.02
			<b>257.58</b>	<b>591.34</b>
<b>II. Current liabilities</b>				
a) Financial liabilities				
i) Borrowings			886.23	1,634.10
ii) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises			5.98	8.35
Total outstanding dues of creditors other than micro enterprises and small enterprises			4,713.65	1,803.47
iii) Other financial liabilities			223.83	410.16
b) Provisions			1,961.46	55.38
c) Other current liabilities			32.42	32.49
			<b>7,823.57</b>	<b>3,943.95</b>
<b>Total Equity and Liabilities</b>			<b>25,685.68</b>	<b>14,109.44</b>

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# CHANDI STEEL INDUSTRIES LIMITED

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

Particulars	(₹ in Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023
<b>A: Cash Flow From Operating Activities</b>		
Net Profit Before Taxes		
Adjustments For :	7,936.20	5,383.03
Depreciation		
OCI-Gratuity	311.93	290.56
(Gain)/Loss on sale / disposal of Property, plant and equipment	0.06	(18.80)
Provision for doubtful debts / advances	(2.63)	(10.88)
Irrecoverable Debts and Advances Written off	2.85	-
Interest on Term Loans and Others	2.78	1,200.00
Interest income	68.17	238.17
Insurance Claims	(166.47)	(21.10)
Liability no longer required written back	(12.24)	-
Gain on Foreign Exchange Fluctuations (Net)	-	(144.46)
Operating Profit Before Working Capital Changes	(26.35)	(51.96)
	<b>8,114.30</b>	<b>6,864.56</b>
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables		
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	(4,328.67)	(415.22)
Decrease / (Increase) in Inventories	(882.85)	(164.36)
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	(4,642.09)	1,681.36
Cash Generated From Working Capital Changes	2,791.17	(3,084.41)
Direct Taxes paid	(7,062.44)	(1,982.63)
Net Cash generated from Operating Activities	(20.79)	(1,330.82)
	<b>1,031.07</b>	<b>3,551.11</b>
<b>B: Cash Flow From Investing Activities</b>		
Purchase of property, plant and equipment	(1,494.79)	(169.00)
Proceeds from disposal of property, plant and equipment	3.50	14.80
Interest received	166.47	21.10
Net Cash Used In Investing Activities	(1,324.82)	(133.10)
<b>C: Cash Flow From Financing Activities</b>		
Issue of Shares	2,107.00	-
Repayment of long / short term Borrowings	(1,059.44)	(2,947.74)
Interest Paid	(257.46)	(567.12)
Net Cash generated from Financing Activities	790.10	(3,514.86)
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	496.35	(96.85)
Cash and Cash Equivalents as at the beginning of the year	473.66	570.51
Cash and Cash Equivalents as at the end of the year	970.01	473.66
<b>Components of cash and cash equivalents</b>		
Cash on hand		
Balance with Scheduled Banks on:	9.12	13.27
Current Account		
Investment (less than 3 months)	660.67	460.39
Cash and Cash Equivalents in Cash Flow Statement:	300.22	-
	<b>970.01</b>	<b>473.66</b>

### Notes :

- The above financial results for the quarter and year ended on March 31, 2024 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May 2024. The statutory auditors of the company have issued audit report with unmodified opinion on the above results.
- This statement has been prepared in accordance with the Companies (Indian-Accounting Standards) Rules, 2015 (Ind As) prescribed under section 133 of the companies Act, 2013 and other Recognized 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 year ended March 31, 2024.
- The figures of the previous year periods have been regrouped / reclassified, wherever necessary.



Place : Kolkata  
Date : May 30, 2024



For Chand Steel Industries Limited

H. Jajodia

Harsh Jajodia  
Director  
DIN : 07022106

**Regd. Office** | 3, Bentinck Street, Kolkata - 700 001  
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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, 2024 (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.

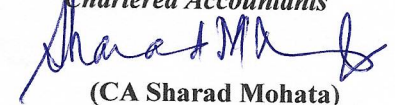
We also performed procedures in accordance with the circular issued by the SEBI under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended, to the extent applicable.

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 : 30/05/2024  
Place: Kolkata



For JHS & Associates LLP  
Chartered Accountants



(CA Sharad Mohata)

Partner

Membership No. :055392  
UDIN: 24055392BKCASJ8910

**Registered Office**  
C-701, Mary Ellen,  
Ceasars Cross Road,  
Amboli, Andheri (W),  
Mumbai - 400 058  
Tel : + 91 98 2005 1936

**Mumbai Office**  
A-78, A-78, 1 st Floor, Virwani  
Industrial  
Estate, Opp. Westin, Off, Western  
Express Highway, Goregaon (E),  
Mumbai - 400 063  
Tel : +91 22 2927 2030

**Vadodara Office**  
3rd Floor , TNW Business Centre,  
Above Mcdonald's, Near Manisha  
Cross Road, Old Padra Road,  
Vadodara - 390 007  
Tel : + 91 26 5233 3698 / 230 4800

**Kolkata Office**  
Suite No. 402, 4th Floor,  
Vardhan Complex,  
25a Camac Street,  
Kolkata - 700 016  
Tel : + 91 98 3115 0209