CHANDI STEEL INDUSTRIES LIMITED

Ref: CSIL/SE/2024-2025
Date: 14th November, 2024

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 Thursday, 14th November, 2024 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 30th September, 2024 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 30th September, 2024.

2. The Limited Review Report for the second quarter ended 30th September, 2024, 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

SEEMA CHOWDHURY
Company Secretary

CHANDI STEEL INDUSTRIES LTD. Kolkata

Seema Chowdhury
Digitally signed by Seema Chowdhury
Date: 2024.11.14 14:34:17 +05'30'

Encl.: as above

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CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(₹ in lakhs)

Sl No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.24 (Unaudited)	30.06.24 (Unaudited)	30.09.23 (Unaudited)	30.09.24 (Unaudited)	30.09.23 (Unaudited)	31.03.24 (Audited)
1	**Income**						
	(a) Revenue from Operations	16,072.32	13,425.62	13,634.45	29,497.94	27,615.85	56,847.22
	(b) Other Income	89.25	103.89	77.19	193.14	123.91	252.79
	Total Income (1a to 1b)	**16,161.57**	**13,529.51**	**13,711.64**	**29,691.08**	**27,739.76**	**57,100.01**
2	**Expenses**						
	a) Cost of Materials Consumed	10,480.02	12,533.36	10,695.45	23,013.38	21,334.04	43,086.21
	b) Changes in inventories of finished goods, work-In-progress and stock-in-trade	2,227.00	(2,437.51)	(900.26)	(210.51)	(1,457.75)	(1,401.92)
	c) Employee benefits expense	360.67	333.37	275.62	694.04	534.66	1,092.59
	d) Finance Costs	218.39	169.39	188.78	387.78	375.82	686.93
	e) Depreciation and amortisation expense	89.16	85.66	79.96	174.82	154.38	311.93
	f) Other expenses	1,452.82	1,323.03	1,317.02	2,775.85	2,730.90	5,388.07
	Total expenses (2a to 2f)	**14,828.06**	**12,007.30**	**11,656.57**	**26,835.36**	**23,672.05**	**49,163.81**
3	**Profit/(Loss) before exceptional and extraordinary items and tax (1-2)**	**1,333.51**	**1,522.21**	**2,055.07**	**2,855.72**	**4,067.71**	**7,936.20**
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(loss) before tax (3-4)**	**1,333.51**	**1,522.21**	**2,055.07**	**2,855.72**	**4,067.71**	**7,936.20**
6	Tax Expense						
	- Current Tax	334.94	384.79	533.09	719.73	1,047.16	2,007.33
	- Short/(excess) provision related to earlier year	-	-	-	-	-	(14.45)
	- Deferred Tax	-	-	-	-	-	19.98
7	**Net Profit/(Loss) for the period (5-6)**	**998.57**	**1,137.42**	**1,521.98**	**2,135.99**	**3,020.55**	**5,923.34**
8	**Other Comprehensive Income**						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.02)
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)	-	-	-	-	-	**0.04**
9	**Total Comprehensive income for the period (7+8)**	**998.57**	**1,137.42**	**1,521.98**	**2,135.99**	**3,020.55**	**5,923.38**
10	Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)	3,160.50	3,160.50	3,160.50	3,160.50	3,160.50	3,160.50
11	Other Equity	-	-	-			14,444.03
12	**Earnings Per Share**						
	- Basic (not annualised) (₹)	3.16	3.60	4.82	6.76	9.56	18.74
	- Diluted (not annualised) (₹)	3.16	3.60	4.82	6.76	9.56	18.74

Notes :

1. The above financial results for the quarter and half year ended on September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th Novemver 2024. The Limited Review of the results of the quarter and half year ended on September 30, 2024 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. 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.
3. The draft Scheme of Amalgamation ("draft Scheme), with a appointed date being 1st April, 2023, between Mackeil Ispat & Forging Limited("Transferor Company") and Chandi Steel Industries Limited ("Transferee Company") and their respective shareholders and creditors('Scheme') was returned by the BSE Limited vide their letter dated 2nd July, 2024 citing the provisions of papa A(3)(c) of Part I of SEBI Master Circular dated 20th June, 2023. However, the Company has made a review application with the BSE Limited which is under consideration.
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 and half year ended September 30, 2024
6. The figures of the previous year quarter / year have been regrouped / reclassified, wherever necessary.

For JHS & ASSOCIATES LLP
Chartered Accountants
Sharad
Partner

JHS & ASSOCIATES LLP Chartered Accountants Kolkata

CHANDI STEEL INDUSTRIES LIMITED KOLKATA

Place : Kolkata
Dated : 14th November, 2024

For Chandi Steel Industries Limited

H. Jajodia

Harsh Jajodia
Whole Time Director
DIN : 06449312

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CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF ASSETS & LIABILITIES			(₹ in lakhs)
Particulars	As at 30.09.24 (Unaudited)	As at 30.09.23 (Unaudited)	As at 31.03.24 (Audited)
ASSETS			
I. Non-current assets			
a) Property, plant and equipment	3,820.61	2,750.91	3,753.20
b) Capital work-in-progress	104.00	-	-
c) Financial assets			
i) Other non-current financial assets	81.06	2,260.63	94.24
	4,005.67	**5,011.54**	**3,847.44**
II. Current assets			
a) Inventories	7,647.12	7,878.91	8,765.64
b) Financial Assets			
i) Trade receivables	3,536.74	4,287.49	4,775.41
ii) Cash and cash equivalents	1,491.01	1,439.56	970.01
iii) Bank balance other than (ii) above	2,656.94	540.86	2,220.39
iv) Other financial assets	904.88	254.00	1,078.36
c) Other current assets	4,046.07	828.98	4,028.43
	20,282.76	**15,229.80**	**21,838.24**
Total Assets	**24,288.43**	**20,241.34**	**25,685.68**
EQUITY AND LIABILITIES			
EQUITY			
a) Equity share capital	3,160.50	3,160.50	3,160.50
b) Other equity	16,580.02	11,541.20	14,444.03
	19,740.52	**14,701.70**	**17,604.53**
LIABILITIES			
I. Non-current liabilities			
a) Financial liabilities			
i) Long term borrowings	112.84	184.84	130.94
b) Deferred tax liabilities (Net)	109.79	89.81	109.79
c) Long term provisions	9.00	58.77	16.85
	231.63	**333.42**	**257.58**
II. Current liabilities			
a) Financial liabilities			
i) Borrowings	65.00	1,744.32	886.23
ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	9.10	-	5.98
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,220.10	2,060.91	4,713.65
iii) Other financial liabilities	279.42	242.92	223.83
b) Provisions	699.93	1,028.21	1,961.46
c) Other current liabilities	42.73	129.86	32.42
	4,316.28	**5,206.22**	**7,823.57**
Total Equity and Liabilities	**24,288.43**	**20,241.34**	**25,685.68**

For JHS & ASSOCIATES LLP
Chartered Accountants

Partner

JHS & ASSOCIATES LLP Kolkata Chartered Accountants

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CHANDI STEEL INDUSTRIES LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in Lakhs)

Particulars	Half Year ended Sept.30, 2024	Year ended March 31, 2024
A: Cash Flow From Operating Activities		
Net Profit Before Taxes	2,855.72	7,936.20
Adjustments For :		
Depreciation	174.82	311.93
OCI-Gratuity	-	0.06
Prior Period Expenditure	3.17	-
(Gain)/Loss on sale / disposal of Property, plant and equipment	(5.42)	(2.63)
Provision for doubtful debts / advances	-	2.85
Irrecoverable Debts and Advances Written off	-	2.78
Interest on Term Loans and Others	15.31	68.17
Interest income	(107.93)	(166.47)
Insurance Claims	-	(12.24)
Income from Investment	(10.57)	-
Gain on Foreign Exchange Fluctuations (Net)	2.72	(26.35)
Operating Profit Before Working Capital Changes	**2,927.82**	**8,114.30**
Movements in Working Capital :		
Decrease / (Increase) in Trade Receivables	804.26	(4,328.67)
Decrease / (Increase) in Loans and Advances and Other Current / Non Current Assets	186.66	(882.85)
Decrease / (Increase) in Inventories	1,118.52	(4,642.09)
(Decrease) / Increase in Trade Payables, Other Current Liabilities and Provisions	(1,466.91)	2,791.17
Cash Generated From Working Capital Changes	**642.53**	**(7,062.44)**
Direct Taxes paid	(1,976.50)	(20.79)
Net Cash generated from Operating Activities	**1,593.85**	**1,031.07**
B: Cash Flow From Investing Activities		
Purchase of property, plant and equipment	(347.31)	(1,494.79)
Proceeds from disposal of property, plant and equipment	6.50	3.50
Interest received	107.93	166.47
Net Cash Used In Investing Activities	**(222.31)**	**(1,324.82)**
C: Cash Flow From Financing Activities		
Issue of Shares	-	2,107.00
Repayment of long / short term Borrowings	(839.33)	(1,059.44)
Interest Paid	(11.21)	(257.46)
Net Cash generated from Financing Activities	**(850.54)**	**790.10**
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	**521.00**	496.35
Cash and Cash Equivalents as at the beginning of the year	970.01	473.66
Cash and Cash Equivalents as at the end of the year	**1,491.01**	**970.01**

Components of cash and cash equivalents		
Cash on hand	6.87	9.12
Balance with Scheduled Banks on:		
Current Account	1,441.03	660.67
Investment (less than 3 months)	43.11	300.22
Cash and Cash Equivalents in Cash Flow Statement:	**1,491.01**	**970.01**

For JHS & ASSOCIATES LLP
Chartered Accountants
Sharad M...
Partner

JHS & ASSOCIATES LLP * Kolkata * Chartered Accountants *

CHANDI STEEL INDUSTRIES LIMITED KOLKATA

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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
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 ended September 30, 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 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: 14/11/2024
Place: Kolkata

JHS & ASSOCIATES LLP * Kolkata * Chartered Accountants

For JHS & Associates LLP
Chartered Accountants

(CA Sharad Mohata)
Partner
Membership No. :055392
UDIN: 24055392BKCAZG1402