



CHANDI STEEL INDUSTRIES LTD.

Ref : CSIL/SE/2017-18

Date: 29th May, 2017

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

Dear Sir,

Sub: Intimation of Outcome of Board Meeting

Pursuant to Regulation 30 and 33 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 Monday, 29th May, 2017 commenced at 12:30 p.m. and concluded at 4:00 p.m., have considered, approved and taken on record amongst other items of Agenda, the Audited Financial results of the Company for the Quarter and Financial Year ended 31st March, 2017.

We are enclosing herewith the following:

1. The Audited Financial Results for the fourth quarter and year ended 31st March, 2017.
2. Auditors' Report with an unmodified opinion on the Audited Financial Results for the fourth quarter and year ended 31st March, 2017 issued by M/s. Rashmi & Co., Statutory Auditors of the Company.
3. Company's Declaration of un-modified opinion on audited financial results for the fourth quarter and year ended 31st March, 2017.

The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors 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

Regd. Office

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Works

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CHANDI STEEL INDUSTRIES LTD.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Sl No.	Particulars	(₹ in lacs)				
		Quarter Ended			Year Ended	
		31.03.17 (Audited)	31.12.16 (Unaudited)	31.03.16 (Audited)	31.03.17 (Audited)	31.03.16 (Audited)
1	Income from Operations					
	(a) Revenue from Operations	3,054.07	2,555.27	2,031.10	9,125.51	8,436.59
	(b) Other Income	17.96	0.15	4.12	18.39	23.71
	Total Revenue (1a to 1b)	3,072.03	2,555.42	2,035.22	9,143.90	8,460.30
2	Expenses					
	a) Cost of Materials Consumed	1,985.49	1,667.32	1,145.51	5,851.37	5,181.03
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(153.93)	193.57	(23.53)	(51.05)	373.50
	d) Employee benefits expense	21.52	47.19	25.57	133.17	124.25
	e) Finance Costs	137.62	155.36	179.45	556.75	799.97
	f) Depreciation and amortisation expense	23.68	29.49	30.71	94.22	81.12
	g) Power & fuel	131.33	140.79	75.41	489.52	415.82
	h) Other expenses	916.81	316.55	594.99	2,038.86	1,454.87
	Total expenses (2a to 2g)	3,062.52	2,550.27	2,028.11	9,112.84	8,430.56
3	Profit/(Loss) before exceptional and extraordinary items and tax (1-2)	9.51	5.15	7.11	31.06	29.74
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before extraordinary items and tax (3-4)	9.51	5.15	7.11	31.06	29.74
6	Extraordinary Items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	9.51	5.15	7.11	31.06	29.74
8	Tax Expense					
	Current Tax	-	-	12.27	14.12	12.26
	Deferred Tax	-	-	(1.69)	(4.04)	(1.69)
9	Net Profit/(Loss) for the period (8-10)	9.51	5.15	(3.47)	20.98	19.17
10	Paid-up Equity Share Capital (Equity Share of ₹ 10/- each)	1,053.62	1,053.62	1,053.62	1,053.62	1,053.62
11	Earnings Per Share					
	- Basic (not annualised) (₹)	0.09	0.05	(0.03)	0.20	0.18
	- Diluted (not annualised) (₹)	0.09	0.05	(0.03)	0.20	0.18



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CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		(₹ in lacs)	
Particulars	As at	As at	
	31.03.17	31.03.2016	
	(Audited)	(Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1,053.62	1,053.62	
(b) Reserves and surplus	491.64	470.67	
Sub-total - Shareholders' funds	1,545.26	1,524.29	
2 Non-current liabilities			
(a) Long-term borrowings	3,445.36	3,217.92	
(b) Deferred tax liabilities (net)	108.68	112.72	
Sub-total - Non -Current liabilities	3,554.05	3,330.64	
3 Current liabilities			
(a) Short-term borrowings	1,199.59	969.42	
(b) Trade payables	3,976.79	2,680.58	
(c) Other current liabilities	648.18	226.19	
(d) Short-term provisions	20.93	14.03	
Sub-total - Current liabilities	5,845.49	3,890.22	
TOTAL- EQUITY AND LIABILITIES	10,944.79	8,745.15	
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	1,345.68	1,334.62	
(ii) Capital work-in-progress	3,625.38	3,625.38	
(b) Long-term loans and advances	23.85	20.01	
Sub-total - Non -Current assets	4,994.91	4,980.01	
2 Current assets			
(a) Inventories	1,254.67	428.85	
(b) Trade receivables	1,112.35	618.47	
(c) Cash and Bank Balances	33.23	81.42	
(d) Short-term loans and advances	3,547.73	2,631.09	
(e) Other current assets	1.90	5.31	
Sub-total - Current assets	5,949.88	3,765.14	
TOTAL - ASSETS	10,944.79	8,745.15	

Notes :

- The above results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors of the Company in their respective meetings held on Monday 29th May, 2017.
- The figures for the quarter ended March 31st, 2017 represents the derived figures between the audited figures in respect of the year ended March 31st, 2017 and the unaudited published year to date figures upto December 31, 2016 being the date of the end of the third quarter of the current year which were subject to a limited review.
- The Company is predominately engaged in one reportable segment which is Iron & Steel and hence, no further disclosure is required under Accounting Standard - 17
- Previous period figures are regrouped / restated, wherever necessary.

Place : Kolkata
Dated : 29th May, 2017



For CHANDI STEEL INDUSTRIES LIMITED

D. Prasad Jajodia

Déendra Prasad Jajodia
Managing Director
DIN : 00045166



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Auditor's Report On Quarterly Financial Results and Year to Date Results of Chandi Steel Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Chandi Steel Industries Limited.

We have audited the quarterly financial results of Chandi Steel Industries Limited ('the Company') for the quarter ended March 31, 2017 and the year to date financial results for the year ended March 31, 2017, attached herewith, 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 as well as the year to date financial results have been prepared on the basis of the related financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such related financial statements, which have been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the year ended March 31, 2017.

RASHMI & CO.
Chartered Accountants
FRN-309122E



Sandeep Agarwal
CA SANDEEP AGARWAL
(Partner)
M.NO. 065643

Place: Kolkata
Date: 29.05.2017



CHANDI STEEL INDUSTRIES LTD.

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. Rashmi & Co., Statutory Auditors of the Company, have issued Audit Reports with an unmodified opinion on audited financial results for the financial year ended 31st March, 2017.

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**

DEVENDRA PRASAD JAJODIA
Managing Director
(DIN : 00045166)

Date : 29th May, 2017
Place : Kolkata

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