



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2014

| PART I | | (₹ in lacs) | | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|------------------------|
| Sl No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2014 (Unaudited) | 30.06.2014 (Unaudited) | 30.09.2013 (Unaudited) | 30.09.2014 (Unaudited) | 30.09.2013 (Unaudited) | 31.3.2014 (Audited) |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income From Operation (Net of Excise Duty) | 1368.46 | 1,153.36 | 907.89 | 2,521.82 | 1,695.99 | 4,301.53 |
| | (b) Other Operating Income | 1.84 | 5.32 | 11.27 | 7.16 | 15.93 | 47.42 |
| | Total income from operations (net) (1a to 1b) | 1370.30 | 1,158.68 | 919.16 | 2,528.98 | 1,711.92 | 4,348.95 |
| 2 | Expenditure | | | | | | |
| | a) Cost of Materials Consumed | 655.10 | 615.79 | 667.65 | 1,270.89 | 1,248.04 | 3,009.31 |
| | b) Purchases of stock-in-trade | | | | | | |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 334.37 | (2.03) | (26.17) | 332.34 | 74.82 | 143.29 |
| | d) Employee benefits expense | 33.54 | 31.45 | 39.31 | 64.99 | 77.35 | 142.16 |
| | e) Depreciation and amortisation expense | 18.65 | 18.19 | 17.47 | 36.84 | 34.72 | 78.49 |
| | f) Power & fuel | 53.62 | 56.34 | 136.38 | 109.96 | 193.21 | 331.34 |
| | g) Other expenses | 70.26 | 151.63 | 133.11 | 221.89 | 271.93 | 427.63 |
| | Total expenses (2a to 2g) | 1165.54 | 871.37 | 967.75 | 2,036.91 | 1,900.07 | 4,132.22 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | 204.76 | 287.31 | (48.59) | 492.07 | (188.15) | 216.73 |
| 4 | Other Income | 0.84 | 5.65 | 15.47 | 6.49 | 18.56 | 41.18 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4) | 205.60 | 292.96 | (33.12) | 498.56 | (169.59) | 257.91 |
| 6 | Finance Costs | 83.40 | 90.71 | 96.11 | 174.11 | 166.40 | 243.84 |
| 7 | Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 122.20 | 202.25 | (129.23) | 324.45 | (335.99) | 14.07 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7-8) | 122.20 | 202.25 | (129.23) | 324.45 | (335.99) | 14.07 |
| 10 | Tax Expense | - | - | - | - | - | 7.98 |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 122.20 | 202.25 | (129.23) | 324.45 | (335.99) | 6.09 |
| 12 | Extraordinary Item (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 122.20 | 202.25 | (129.23) | 324.45 | (335.99) | 6.09 |
| 14 | Paid-up Equity Share Capital (Equity Share of Rs.10/- each) | 1,053.62 | 1,053.62 | 1,053.62 | 1,053.62 | 1,053.62 | 1,053.62 |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | - |
| 16 | Earnings Per Share (before extraordinary items) | | | | | | |
| | - Basic (not annualised) (Rs.) | 1.16 | 1.92 | (1.23) | 3.08 | (3.19) | 0.06 |
| | - Diluted (not annualised) (Rs.) | 1.16 | 1.92 | (1.23) | 3.08 | (3.19) | 0.06 |
| 17 | Earnings per share (after extraordinary items) | | | | | | |
| | - Basic (not annualised) (Rs.) | 1.16 | 1.92 | (1.23) | 3.08 | (3.19) | 0.06 |
| | - Diluted (not annualised) (Rs.) | 1.16 | 1.92 | (1.23) | 3.08 | (3.19) | 0.06 |
| PART II | | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 5,499,302 | 5,499,302 | 5,499,302 | 5,499,302 | 5,499,302 | 5,499,302 |
| | - Percentage of Shareholding | 52.17 | 52.17 | 52.17 | 52.17 | 52.17 | 52.17 |
| 2 | Promoter and Promoters Group Shareholding | | | | | | |
| | (a) Pledged/Encumbered | | | | | | |
| | - Number of Shares | - | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoters group) | - | - | - | - | - | - |
| | - Percentage of Shares (as a % of the total share capital of the Company) | - | - | - | - | - | - |
| | (b) Non-Encumbered | | | | | | |
| | - Number of shares | 5,040,698 | 5,040,698 | 5,040,698 | 5,040,698 | 5,040,698 | 5,040,698 |
| | - Percentage of Shares (as a % of the total shareholding of promoter and promoters) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of Shares (as a % of the total share capital of the Company) | 47.83 | 47.83 | 47.83 | 47.83 | 47.83 | 47.83 |

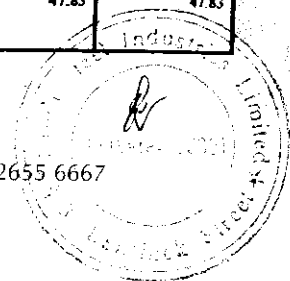
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CHANDI STEEL INDUSTRIES LTD.

| Particulars | | 3 months ended 30/09/2014 |
|-------------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | NIL |
| | Disposed of during the quarter | NIL |
| | Remaining unresolved at the end of the quarter | NIL |

| STATEMENT OF ASSETS & LIABILITIES | | ₹ in lacs | |
|-----------------------------------|--|------------------------------------|----------------------------------|
| Particulars | | As at 30.09.2014 (Unaudited) | As at 31.03.2014 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share capital | 1,053.62 | 1,053.62 |
| | (b) Reserves and surplus | 768.51 | 442.41 |
| | Sub-total - Shareholders' funds | 1,822.13 | 1,496.03 |
| 2 | Non-current liabilities | | |
| | (a) Long-term borrowings | 2,624.61 | 2,600.00 |
| | (b) Deferred tax liabilities (net) | 105.87 | 105.32 |
| | Sub-total - Non-Current liabilities | 2,730.48 | 2,706.32 |
| 3 | Current liabilities | | |
| | (a) Short-term borrowings | 1,617.89 | 1,634.47 |
| | (b) Trade payables | 2,860.57 | 3,623.03 |
| | (c) Other current liabilities | 211.23 | 249.96 |
| | (d) Short-term provisions | 7.32 | 7.79 |
| | Sub-total - Current liabilities | 4,697.01 | 5,515.25 |
| | TOTAL- EQUITY AND LIABILITIES | 9,249.62 | 9,717.60 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Fixed assets | | |
| | (i) Tangible assets | 1,390.42 | 1,403.60 |
| | (ii) Capital work-in-progress | 3,610.16 | 3,414.78 |
| | (b) Long-term loans and advances | 35.89 | 36.34 |
| | Sub-total - Non-Current assets | 5,036.47 | 4,854.72 |
| 2 | Current assets | | |
| | (a) Inventories | 1,089.04 | 1,102.05 |
| | (b) Trade receivables | 588.36 | 837.47 |
| | (c) Cash and Bank Balances | 232.88 | 269.59 |
| | (d) Short-term loans and advances | 2,280.26 | 2,630.38 |
| | (e) Other current assets | 22.61 | 23.39 |
| | Sub-total - Current assets | 4,213.15 | 4,862.88 |
| | TOTAL - ASSETS | 9,249.62 | 9,717.60 |

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 Friday, 14th November, 2014.
- The Limited Review of the un-audited financial results for the quarter ended 30th September, 2014 has been carried out by the Statutory Auditors of the Company and the related report is being forwarded to the Stock Exchange.
- The Company is predominantly engaged in one reportable segment which is Iron & Steel and hence, no further disclosure is required under Accounting Standard -17.
- Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter and six month ended September 30, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. An amount of ₹ 1.02 lacs (net of deferred tax of ₹ 0.45 lacs) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was Nil. There is no material impact on the depreciation charge for the quarter and six month ended September 30, 2014.
- Previous period figures are regrouped / restated, wherever necessary.

Place : Kolkata
Dated : 14th November, 2014

For CHANDI STEEL INDUSTRIES LIMITED

D. Prasad Jajodia
Devendra Prasad Jajodia
Managing Director
DIN: 00045166

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