



CHANDI STEEL INDUSTRIES LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Sl No.	Particulars	(₹ in lacs)					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	31.03.16 (Audited)
1	Income from Operations						
	(a) Net Sales/Income From Operation (Net of Excise Duty)	1,524.18	1,946.47	2,318.42	3,470.65	4,077.58	8,344.44
	(b) Other Operating Income	19.69	25.83	13.67	45.52	33.30	92.15
	Total income from operations (net) (1a to 1b)	1,543.87	1,972.30	2,332.09	3,516.17	4,110.88	8,436.59
2	Expenses						
	a) Cost of Materials Consumed	1,004.94	1,193.62	1,458.58	2,198.56	2,677.07	5,181.03
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(175.23)	84.54	137.39	(90.69)	127.85	373.50
	d) Employee benefits expense	33.31	31.15	31.63	64.46	64.46	124.25
	e) Depreciation and amortisation expense	20.97	20.08	17.32	41.05	33.09	81.12
	f) Power & fuel	112.26	105.14	137.29	217.40	248.14	415.82
	g) Other expenses	430.73	374.77	321.31	805.50	569.35	1,454.87
	Total expenses (2a to 2g)	1,426.98	1,809.30	2,103.52	3,236.28	3,719.96	7,630.59
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	116.89	163.00	228.57	279.89	390.92	806.00
4	Other Income	0.15	0.13	7.42	0.28	17.22	23.71
5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	117.04	163.13	235.99	280.17	408.14	829.71
6	Finance Costs	107.37	156.40	213.68	263.77	419.56	799.97
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	9.67	6.73	22.31	16.40	(11.42)	29.74
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	9.67	6.73	22.31	16.40	(11.42)	29.74
10	Tax Expense	-	-	-	-	-	10.57
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	9.67	6.73	22.31	16.40	(11.42)	19.17
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	9.67	6.73	22.31	16.40	(11.42)	19.17
14	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	1,053.62
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	470.67
16	Earnings Per Share (before extraordinary items)						
	- Basic (not annualised) (₹)	0.09	0.06	0.21	0.16	(0.11)	0.18
	- Diluted (not annualised) (₹)	0.09	0.06	0.21	0.16	(0.11)	0.18
17	Earnings per share (after extraordinary items)						
	- Basic (not annualised) (₹)	0.09	0.06	0.21	0.16	(0.11)	0.18
	- Diluted (not annualised) (₹)	0.09	0.06	0.21	0.16	(0.11)	0.18



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 : info@jaibalajigroup.com
 Website : www.jaibalajigroup.com

Works

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

CIN-L13100WB1978PLC031670



CHANDI STEEL INDUSTRIES LTD.

STATEMENT OF ASSETS & LIABILITIES		(₹ in lacs)	
		As at 30.09.16 (Unaudited)	As at 31.03.2016 (Audited)
	Particulars		
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,053.62	1,053.62
	(b) Reserves and surplus	487.06	470.67
	Sub-total - Shareholders' funds	1,540.68	1,524.29
2	Non-current liabilities		
	(a) Long-term borrowings	3,208.13	3,217.92
	(b) Deferred tax liabilities (net)	112.72	112.72
	Sub-total - Non -Current liabilities	3,320.86	3,330.64
3	Current liabilities		
	(a) Short-term borrowings	951.66	969.42
	(b) Trade payables	3,576.90	2,680.58
	(c) Other current liabilities	285.55	226.19
	(d) Short-term provisions	13.74	14.03
	Sub-total - Current liabilities	4,827.85	3,890.22
	TOTAL- EQUITY AND LIABILITIES	9,689.38	8,745.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,302.92	1,334.62
	(ii) Capital work-in-progress	3,625.38	3,625.38
	(b) Long-term loans and advances	20.01	20.01
	Sub-total - Non -Current assets	4,948.31	4,980.01
2	Current assets		
	(a) Inventories	650.84	428.85
	(b) Trade receivables	637.48	618.47
	(c) Cash and Bank Balances	53.48	81.42
	(d) Short-term loans and advances	3,395.93	2,631.09
	(e) Other current assets	3.34	5.31
	Sub-total - Current assets	4,741.07	3,765.14
	TOTAL - ASSETS	9,689.38	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 Wednesday, 9th November, 2016.
- The limited review of the unaudited financial results for the quarter ended 30th September, 2016 has been carried out by the Statutory Auditors of the Company and the related report is being forwarded to the Stock Exchange.
- Pursuant to the approval of the members at the Annual General Meeting of the Company held on 30th September, 2016 to convert the advance received from Disha Realcon Private Limited and Samridhhi Metals Private Limited into Zero Coupon, Unsecured, Unlisted, Non-Convertible Debentures (herein referred to as 'Debentures'), the company has allotted 1,00,000 (One Lakh) Debentures to Disha Realcon Private Limited and 1,00,000 (One Lakh) Debentures to Samridhhi Metals Private Limited on 6th October, 2016 at a face value of Rs. 100/- per debenture.
- 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 nessecary.

Place : Kolkata
Dated : 9th November, 2016



CHANDI STEEL INDUSTRIES LIMITED

[Signature]

Director / Authorised Signatory

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 : info@jaibalajigroup.com
Website : www.jaibalajigroup.com

Works

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

CIN-L13100WB1978PLC031670

REVIEW REPORT

TO,

Board of Directors of Chandi Steel Industries Ltd.
3, Bentinck Street,
Kolkata-700001

We have reviewed the accompanying Statement of unaudited financial results of **Chandi Steel Industries Limited** for the quarter/ half year ended 30th September, 2016. This statement 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) 2400, Engagements to Review Financial Statements 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 materials misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provided less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.



RASHMI & CO.
Chartered Accountants
FRN-309122E

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

Place: Kolkata
Date: 09.11.2016