

Chandni Machines Limited

FORMERLY KNOWN AS CHANDNI MACHINES PRIVATE LIMITED)

Regd. Office: 110, T.V. Industrial Estate, 52, S. K. Ahire Marg, Worli, Mumbai - 400 030

Office No: 022 - 24950328; Mobile No.: 9324802995 / 9324802991

Email: jrgroup@jrmehta.com; sales@cml.net.in

CIN: L74999MH2016PLC279940

24th June, 2021

To,
Corporate Relationship Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 542627

Scrip Id: CHANDNIMACH

Dear Sir/Madam,

Sub: Standalone Audited Financial Results for the quarter and year ended 31st March, 2021.

Pursuant to Regulation 30 and 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that, the Meeting of the Board of Directors of Chandni Machines Limited (the "Company") held today i.e. Thursday, 24th day of June, 2021 *inter alia* considered and approved the following:

1. Statement of Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2021;
2. Statement of Assets and Liabilities as at 31st March, 2021;
3. Cash Flow Statement as at 31st March, 2021;
4. Audit Report on Standalone Audited Financial Results;
5. Declaration regarding unmodified Audit Report for the Financial Year 2020-2021.

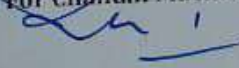
The results will be updated on the website of the Company www.cmlnet.in

The meeting commenced at 03:00 PM and concluded on 04:10 PM.

This is for your information and records.

Thanking You.

For Chandni Machines Limited


Jayesh R Mehta
(DIN No. 00193029)
Managing Director
Encl: As above

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Dear Sir/Madam,


Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and SEBI Circular No. CIR/CFD/CMF//56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, M/s Ambavat Jain and Associates LLP, Chartered Accountant (ICAI FRN No. 109681W) have issued the Audit Report with unmodified opinion pertaining to the Standalone Audited Financial Results of the Company for the year ended on 31st March, 2021.

This is for your information and records.

Thanking You.

For Chandni Machines Limited


Jayesh R Mehta
(DIN No. 00193029)
Managing Director

Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Chandni Machines Limited
(Formerly known as Chandni Machines Private Limited)

Report on the audit of the Annual Standalone Financial Results

Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **Chandni Machines Limited** ('the Company') for the quarter ended 31 March, 2021 and for the year ended 31 March, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter on COVID-19

4. We draw attention to note no.5 of the Statement, which describes the management's assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at 31 March, 2021 and business operations of the Company.

Our opinion is not modified in respect of this matter.

Management's and Those Charged with Governance Responsibilities for the Statement

5. This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- (i) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
 - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - (iv) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - (v) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Ambavat Jain & Associates LLP
Chartered Accountants
ICAI Firm Registration No: 109681W**

ASHISH

JAYANTILAL JAIN

Digitally signed by ASHISH JAYANTILAL JAIN
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daaea34884a9523a906b, cn=ASHISH JAYANTILAL JAIN
Date: 2021.06.24 15:58:08 +05'30'

**Ashish J Jain
Partner
Membership No.111829**

**Place: Mumbai
Date: 24 June 2021**

ICAI UDIN No:21111829AAAAJI3902

Chandni Machines Limited



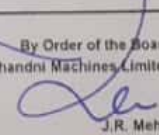
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Chandni Machines Limited (Formerly known as Chandni Machines Private Limited) Reg Office: 110, T.V. Industrial Estate, 52, S.K. Ahire Marg, Worli, Mumbai - 400030 CIN U74999MH2016PLC279940 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021						
₹ in Lakhs						
Sr.No.	PART I Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I	Revenue from Operations	971.28	1,566.03	4146.62	4,315.12	4,813.65
II	Other income	8.16	10.07	6.11	27.42	26.72
III	Total Income from operation	979.44	1,576.10	4,152.73	4,342.54	4840.37
IV	Expenses					
a	Purchase of Stock in trade	923.14	1,371.29	3998.32	3,995.63	4,654.63
b	Changes in Inventories of finished goods, work in progress & stock in trade	7.32	174.10	0.13	197.36	(13.21)
c	Employees benefit expenses	12.44	11.24	9.39	40.02	42.78
d	Finance Cost	0.50	0.54	0.47	2.24	0.47
e	Depreciation and amortisation expense	5.22	5.14	4.40	19.77	7.80
f	Other expenses	25.31	42.22	84.56	82.54	144.21
	Total Expenses	973.93	1,605.52	4,097.28	4,337.55	4836.69
V	Profit / (Loss) before Exceptional items and tax (III - IV)	5.51	(29.42)	55.45	4.99	3.68
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before Tax (V - VI)	5.51	(29.42)	55.45	4.99	3.68
VIII	Tax Expenses					
	Current Tax	-	(5.28)	0.65	-	0.65
	Deferred Tax	1.70	(1.74)	14.97	1.56	1.55
IX	Profit / (Loss) for the period (IX - X)	3.82	(22.40)	39.83	3.43	1.47
X	Other Comprehensive Income for the period	-	-	-	-	-
XI	Total Comprehensive Income for the period	3.82	(22.40)	39.83	3.43	1.47
XII	Paid-up equity share capital (Face Value Rs. 10/- per share)	322.74	322.74	322.74	322.74	322.74
XIII	Other equity (excluding revaluation reserve)	-	-	-	192.31	168.88
XIV	Earnings per Equity Share					
	(a) Basic	0.12	(0.69)	1.23	0.11	0.05
	(b) Diluted	0.12	(0.69)	1.23	0.11	0.05
	Notes:					
1)	The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on 24th June, 2021 and were approved and taken on record at the Meeting of the Board of Directors of the Company held on that date.					
2)	The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016.					
3)	Figures for the quarter ended 31 March 2021 and 31 March 2020 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended 31 December 2020 and 31 December 2019 respectively which were subject to a limited review by the statutory auditors.					
4)	The Company is primarily engaged in the business of trading in engineering goods and related items, which are as per Indian Accounting Standard - 108 - 'Operating Segments' is considered to be the only reportable business segment. Therefore, disclosure relating to segments is not applicable and accordingly not made.					
5)	The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has assessed the impact of COVID-19 on all aspects of its business. The management has considered internal and external sources of information up to the date of approval of these standalone financial results and exercised due care, in concluding on significant accounting judgements and estimates, in assessing the recoverability of receivables, inventories, impairment of assets, liquidity, financial position and operations of the Company, while preparing the financial results as of and for the year ended 31 March 2021. Considering the uncertainties involved in estimating the impact of COVID-19 pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these standalone financial results. The Company will continue to closely monitor any material changes to future economic conditions which are subject to uncertainties that COVID-19 pandemic might pose on economic recovery.					
6)	Figures for previous quarters / year have been regrouped / restated where necessary.					
	Place : Mumbai Date : 24-06-2021					
						
						
	By Order of the Board For Chandni Machines Limited  J.R. Mehta Managing Director DIN 00193029					

Warehosue / Factory Address:

(1) Survey No. 22/1, Kachigam Road, Ringanwada, Nani Daman, Daman and Diu - 396210

(2) PAP-A-115, Ranjangaon, MIDC, Tal.Shirur, Dist. Pune, Maharashtra

(3) Survey No. 456/466, Ground Floor, Near Parle Factory, At Post, Gondedumala, Tal.Igatpuri, Nashik, Maharashtra - 422403

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(Formerly known as Chandni Machines Private Ltd)

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Statement of Assets and Liabilities as at 31st March, 2021

(Rs. in lacs)

	Particulars	As at 31/03/2021 Audited	As at 31/03/2020 Audited
I	ASSETS		
1	Non-Current Assets	257.70	243.35
	a. Property, Plant and Equipment	32.11	26.40
	b. Right of use assets		
	c. Financial Assets	3.78	3.11
	i. Others	6.46	10.38
	d. Other Non-Current Assets	5.49	2.40
	e. Current Tax Assets (Net)		
	Total Non-Current Assets	305.53	285.64
2	Current Assets	368.15	565.51
	a. Inventories		
	b. Financial Assets	2,198.34	983.35
	i. Trade Receivables	49.78	40.87
	ii. Cash and Cash Equivalents	160.12	182.12
	iii. Bank balances other than (ii) above	0.25	20.50
	iv. Other Financial Assets	1,207.20	78.69
	c. Other Current Assets		
	Total Current Assets	3,983.84	1,871.03
	TOTAL ASSETS	4,289.37	2,156.67
II	EQUITY AND LIABILITIES		
1	Equity	322.74	322.74
	a. Equity Share Capital	192.31	188.88
	b. Other Equity		
	Equity attributable to equity holders of the company	515.05	511.62
2	Liabilities		
A	Non Current Liabilities		
	a. Financial Liabilities	19.89	17.21
	i. Lease Liabilities	2.05	0.49
	b. Deferred Tax Liabilities (Net)		
	Total Non-Current Liabilities	21.94	17.70
B	Current Liabilities		
	a. Financial Liabilities	3.00	51.50
	i. Borrowings		
	ii. Trade Payables	0.37	-
	(a) total outstanding dues of micro enterprises & small enterprises	2,026.03	1,049.75
	(b) total outstanding dues of creditors other than micro enterprises & small enterprises	12.86	9.29
	iii. Lease Liabilities	1,710.12	516.80
	b. Other Current Liabilities		
	Total Current Liabilities	3,752.38	1,627.35
	TOTAL EQUITY AND LIABILITIES	4,289.37	2,156.67

Place : Mumbai
Date : 24-06-2021



By Order of the Board
For Chandni Machines Limited

J.R. Mehta
Managing Director
DIN: 00193029

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Chandni Machines Limited (Formerly known as Chandni Machines Private Ltd) AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2021		
	2020-21	2019-20
(Rs. In lacs)		
Cash flow from operating activities		
Profit before Tax	4.99	3.68
Adjustment for :		
Depreciation	19.77	7.80
Preliminary Expenses W/off	0.90	0.90
Demerger Expenses Written off	2.53	2.53
Cancellation of Lease (Ind AS)	(0.48)	-
Rent Concession (Covid-19)	(0.80)	-
Interest Expense	2.24	0.47
Cash operating profit before working capital changes	29.15	15.39
Adjustment for :		
(Increase)/Decrease in Trade Receivables	(1,214.99)	(587.03)
(Increase)/Decrease in Inventories	197.36	(13.21)
(Increase)/Decrease in Other Financial Assets	42.25	(202.50)
(Increase)/Decrease in Other Current Assets	(1,128.52)	58.75
(Increase)/Decrease in Other Non-Current Assets	0.48	-
(Increase)/Decrease in Other Non-Current assets	(0.67)	(3.11)
Increase/(Decrease) in Trade Payables	976.65	984.86
Increase/(Decrease) in Other Non -Current Liabilities	1,193.32	(198.42)
Cash generated from operating activities	95.03	54.72
Income taxes paid (net of refund)	(3.09)	(2.48)
Net Cash generated from operating activities	91.95	52.24
Cash flow from Investing activities		
Purchase of Property, Plant and Equipments	(20.19)	(8.48)
Right of Use Assets	(0.05)	(0.06)
Net cash generated/(used) from investing activities	(20.24)	(8.55)
Cash flow from Financing activities		
Short term borrowings repaid	(48.50)	(7.00)
Payment of Lease liabilities	(14.30)	(3.34)
Net cash generated/(used) from financing activities	(62.80)	(10.34)
Net Increase/(decrease) in cash and cash equivalents	8.91	33.36
Cash and cash equivalents at the beginning of the year	40.87	7.52
Cash and cash equivalents at end of the year	49.78	40.87

Place : Mumbai
Date : 24-06-2021



By Order of the Board
For Chandni Machines Limited

J.R. Mehta
J.R. Mehta
Managing Director
DIN: 00193029

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