



# CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2024/

14<sup>th</sup> February 2025

**The Bombay Stock Exchange Limited**  
**Floor 25, P J Towers**  
**Dalal Street**  
**MUMBAI – 400 001.**

Sub: Outcome of the Board Meeting -reg  
Ref: Scrip Code – 513005

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In compliance with the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to bring to the notice of the Exchange that the Meeting of the Board of Directors of the Company held on 14<sup>th</sup> February 2025 at the Registered Office of the Company and outcome of the Meeting is as follows:

- A) Board of Directors considered and approved the Audited Financial Results for the quarter ended 31<sup>st</sup> December 2024.
- B) Decided to withdraw the earlier Scheme of Merger filed with BSE with respect to the proposed merger of Orissa Power Consortium Limited (Transferor 1 Company), VBC Renewable Energy Private Limited (Transferor 2 Company) with Chrome Silicon Limited (Transferee Company) filed with BSE Limited on 24.01.2025 with liberty to submit an updated scheme of merger once all requisite formalities are duly completed.

Meeting started at 4.00 PM and concluded at 7.35 PM

This is for your information and records.

Thanking you,

Yours faithfully  
for Chrome Silicon Limited

Shivangi T  
Company Secretary & Compliance Officer

Digitally signed by  
TIBREWALA  
SHIVANGI  
Date: 2025.02.14  
19:38:39 +05'30'



# CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

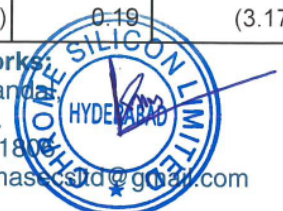
AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2024

(Amount in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>						
<b>I Sales / Income from Operations</b>	2,246.33	1,080.58	2,911.49	6,835.68	5,258.63	8,981.14
<b>II Other income</b>	108.75	57.04	2.72	282.00	60.61	216.08
<b>III Total Income from Operations (I+II)</b>	<b>2,355.08</b>	<b>1,137.62</b>	<b>2,914.21</b>	<b>7,117.68</b>	<b>5,319.24</b>	<b>9,197.22</b>
<b>IV Expenses</b>						
a) Cost of materials consumed	-	702.41	794.00	1,711.50	2,932.49	4,589.67
b) Changes in inventories of finished goods, work-in-progress	1849.49	-1,111.25	(133.92)	1655.79	(4560.57)	(2320.18)
c).Power and Fuel	222.46	1,295.36	1,567.34	3,153.31	5,298.64	6,962.98
d) Employee benefits expense	35.59	112.67	125.22	278.21	386.79	515.21
e) Finance costs	2.18	4.79	0.69	10.19	3.09	4.40
f) Depreciation and amortization expense	175.20	175.20	178.70	525.60	536.12	716.07
g) Other expenses	313.75	173.87	371.85	899.10	691.16	1,213.84
<b>Total expenses (IV)</b>	<b>2,598.67</b>	<b>1,353.05</b>	<b>2,903.88</b>	<b>8,233.70</b>	<b>5,287.72</b>	<b>11,681.99</b>
<b>V Profit/(Loss) from Operations before Exceptional Items and Tax (III-IV)</b>	<b>(243.59)</b>	<b>(215.43)</b>	<b>10.33</b>	<b>(1116.02)</b>	<b>31.52</b>	<b>(2484.77)</b>
<b>VI Exceptional items</b>						
Credit balances written back			-	-	-	2,526.31
<b>VII Profit/(Loss) before Tax</b>	<b>(243.59)</b>	<b>(215.43)</b>	<b>10.33</b>	<b>(1116.02)</b>	<b>31.52</b>	<b>41.54</b>
<b>VIII Tax expenses - Current Tax</b>						
- Earlier Year taxes						
<b>IX Profit/(Loss) for the Quarter</b>	<b>(243.59)</b>	<b>(215.43)</b>	<b>10.33</b>	<b>(1116.02)</b>	<b>31.52</b>	<b>41.54</b>
<b>X Total Other Comprehensive Income</b>						
<b>A. Items that will not be reclassified to profit or loss</b>						
(i) Remeasurement gains/(Losses) on the defined benefit plans			-	-	-	
(ii) Changes in property plant and equipment recognised to Revaluation Surplus.						
Income tax effect on above						
<b>B. Items that may be reclassified to profit or loss</b>						
Impairment on Non-Current Investments						(561.87)
Income tax relating to items that will be reclassified to profit or loss						
<b>XI Total Comprehensive Income/(Loss) for the Quarter</b>	<b>(243.59)</b>	<b>(215.43)</b>	<b>10.33</b>	<b>(1116.02)</b>	<b>31.52</b>	<b>(520.33)</b>
(Comprising Profit/(Loss) and other comprehensive income for the period)						
Paid-up equity share capital (Face Value Rs.10/- each)	<b>1639.50</b>	<b>1639.50</b>	<b>1639.50</b>	<b>1639.50</b>	<b>1639.50</b>	<b>1639.50</b>
<b>XII Earnings per equity share (of Rs 10/- each)</b>						
Basic	(1.49)	(1.31)	0.06	(6.81)	0.19	(3.17)
Diluted	(1.49)	(1.31)	0.06	(6.81)	0.19	(3.17)

**Registered Office:** [www.chromesilicon.com](http://www.chromesilicon.com)  
6-2-913/914, 3<sup>rd</sup> Floor, Progressive Towers,  
Khairatabad Metro Station, Hyderabad-500004.  
Telangana, India, Tel:+91 40 23390288  
e: vbcsilicon@gmail.com / info@chromesilicon.com

**Factory & Works:**  
Rudraram Village, Patancheru Mandal,  
Sangareddy District, Pin: 502329.  
Telangana, India. Tel:+91 8455221800  
e: marketcsltd@gmail.com / purchasesltd@gmail.com







# CHROME SILICON LIMITED

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Statement of Cash flows for the period ended 31st December, 2024

Amount in Lacs.

Sl no.	Particulars	For the period ended 31st December, 2024	For the year ended 31st March, 2024
A)	<b>Cash Flow from Operating Activities:</b>		
	<b>Profit/(Loss) before tax and after exceptional items:</b>	(1,116.01)	41.54
	<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
	Depreciation of property, plant and equipment and amortisation	525.59	705.68
	Amortisation of Right of Use assets (Intangible)	-	10.39
	Finance costs	3.63	2.73
	Gain on disposal of property, plant and equipment	-	(19.44)
	Excess provision of earlier years written back	-	-
	Finance Charges on leasehold land	-	1.38
	<b>Operating Profit before Working Capital changes</b>	<b>(586.79)</b>	<b>742.28</b>
	<b>Working capital adjustments:</b>		
	Movements in provisions, gratuity and government grants	-	-
	Decrease/(Increase) in trade and other receivables & Pre payments	(350.58)	(101.21)
	Decrease / (Increase) in inventories	955.53	(2,847.03)
	Increase / (Decrease) in trade and other payables	720.11	(566.18)
	<b>Cash generated from operations</b>	<b>738.27</b>	<b>(2,772.14)</b>
	Income Tax (paid)/refund	-	-
	<b>Net Cash generated in operations</b>	<b>738.27</b>	<b>(2,772.14)</b>
	<b>Net cash flows from operating activities</b>	<b>738.27</b>	<b>(2,772.14)</b>
B)	<b>Cash Flow from Investing Activities:</b>		
	Purchase of property, plant and equipments	-	(74.02)
	Proceeds from sale of property, plant and equipments	-	19.56
	(Increase)/ Decrease in Investments	-	(400.00)
	(Increase)/ Decrease in Land Advance	(480.66)	6,063.97
	(Increase)/ Decrease in Capital Work in Progress	(424.82)	(250.51)
	<b>Net cash flows used in investing activities</b>	<b>(905.48)</b>	<b>5,359.00</b>
C)	<b>Cash Flow from Financing Activities:</b>		
	Interest paid	(3.63)	(4.11)
	Proceeds from borrowings	138.92	(2,185.04)
	Repayments of borrowings	-	(377.95)
	<b>Net Cash flows/(used in) Financing Activities</b>	<b>135.29</b>	<b>(2,567.10)</b>
	Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(31.92)	19.76
	Opening balance of Cash & Cash equivalents	49.32	29.56
	Closing balance of Cash & Cash equivalents	17.40	49.32

**Registered Office:** [www.chromesilicon.com](http://www.chromesilicon.com)  
6-2-913/914, 3<sup>rd</sup> Floor, Progressive Towers,  
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Telangana, India, Tel:+91 40 23390288  
e: vbcsilicon@gmail.com / info@chromesilicon.com

**Factory:** [www.chromesilicon.com](http://www.chromesilicon.com)  
Rudraram Village, Patancheru Mandal,  
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Telangana, India. Tel:+91 8455291806  
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## Notes:

:: 3 ::

- 1 The above audited financial results of the Company have been approved by the Board of Directors on recommendations of the Audit Committee at its meetings held on 14th February, 2025
- 2 Results for the Quarter ended 31st December, 2024 are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The company has complied with all the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules except for IND AS 109, 19, and 36.
- 4 The above Standalone Financial Results have been subjected to " Limited Review " by the Statutory Auditors in terms of Regulation 33 of SEBI (LODR ) Regulation 2015.

The auditors have qualified in their report for the period ended 31st March, 2024 regarding the,

1.The Company has not made a provision for the shortfall of deemed energy charges for earlier years amounting to Rs. 53,44,77,378/-, pending the disposal of the Company's petition before the Telangana State Electricity Regulatory Commission (TSERC).

2. The Company has not made provisions for future payments of gratuity and leave encashment, considering the present liability using the Projected Unit Credit method as mandated by Ind AS 19 "Employee Benefits". This constitutes non-compliance with the provisions of section 133 of the Companies Act, 2013. Consequently, the liabilities and expenses related to employee benefits are understated, resulting in the overstatement of profits.

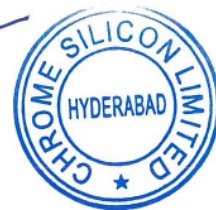
- 5 Segmental reporting as per Ind AS-108 is not applicable, as the Company is engaged in manufacture of a single line of product.
- 6 Other income comprises of Interest Income and income from sale of scrap by sale of Charcol fine and other miscellaneous sales.
- 7 Figures for the previous periods/year have been regrouped/reclassified wherever necessary.

Place: Hyderabad

Date: 14.02.2025

For Chrome Silicon Limited

  
P. Raju  
Director

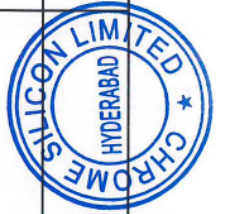


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Particulars	Quarter Ended				Nine Months Ended		Previous Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	
1 Debt Equity Ratio (Total Borrowings/ Total Equity)	0.59	0.59	0.95	0.59	0.95	0.56	
2 Debt Service Coverage Ratio (Profit before tax, Exceptional items, Depreciation, Finance charges / (Finance Chares + Long Term Borrowings scheduled principal repayments (excluding prepayments/ refinancing) during the period)	-30	-7	275	-57	185	173	
3 Interest Service Coverage Ratio (Profit before tax, Exceptional items, Depreciation, Finance charges)/Finance Charges	-30	-7	275	-57	185	-401	
4 Current Ratio (Current Assets/ Current Liabilities)	1.21	1.25	1.72	1.21	1.72	6.75	
5 Long Term debt to working capital (Non-current borrowings + Current maturities of long term borrowings/Current Assets - (Current Liabilities -Current maturities of long term borrowings)	0.77	0.71	1.06	0.77	1.06	0.75	
6 Bad debts to Accounts receivable (Bad debts/Trade Receivables)							
7 Current Liability Ratio (Current Liabilities /Total Liabilities)	0.50	0.52	0.35	0.50	0.35	0.44	



8	Total debts to Total Assets (Total borrowings / Total Assets)	0.26	0.26	0.38	0.26	0.38	0.38	0.27
9	Debtors Turnover (no. of days) (Gross Sales / Average Trade Receivables * No. of days)							
10	Turnover ( no. of days) (Average inventory / (cost of materials consumed + Purchase of stock-in-trade+ Changes in inventories + Stores and Spares &Consumables consumed + Repairs &Maintenance + Labour charges) * No.of days)							
11	Operating EBIDTA Margin (%) (Profit before depreciation, Interest, Tax and exceptional items / Revenuefrom operations)	-0.03	-0.03	0.07	-0.08	0.11	0.11	-0.20
12	Net Profit Margin (%) (((Net Profit for the period/year) /Revenue from Operations))	-0.11	-0.20	0.00	-0.16	0.01	0.01	0.00
13	Paid Up Equity Share Capital (face value of Rs.10 per share)	1,639.50	1,639.50	1,639.50	1,639.50	1,639.50	1,639.50	1,639.50
14	Other Equity excluding Revaluation Reserves	-4,599.45	-4,359.37	-2,931.60	-4,599.45	-2,931.60	-2,931.60	-3,483.44
15	Capital Redemption Reserve	15.00	15.00	15.00	15.00	15.00	15.00	15.00
16	Networth (As per Companies Act 2013)	-	-	-	-	-	-	-
17	Securities Premium	5391.79	5391.79	5391.79	5391.79	5391.79	5391.79	5391.79

\*\* indicates negative ratios







## INDEPENDENT AUDITOR'S REPORT

To  
THE MEMBERS OF  
M/s. Chrome Silicon Limited,  
Hyderabad.

Report on the Audit of the Standalone Ind AS Financial Statements

### Qualified Opinion:

We have audited the accompanying standalone Ind AS financial statements of M/s. Chrome Silicon Limited (Formerly known as M/s. VBC Ferro Alloys Limited) ("the Company"), which comprise the Balance Sheet , the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the Quarter and nine months ended December 31, 2024 and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company for the Quarter and nine months ended December 31, 2024 the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Qualified Opinion

- Non-Provision of Deemed Energy Charges:** As disclosed in Note No. 2.32 to the standalone Ind AS financial statements, the Company has not made a provision for the shortfall of deemed energy charges for earlier years amounting to Rs. 53,44,77,378/-, pending the disposal of the Company's petition before the Telangana State Electricity Regulatory Commission (TSERC). Had the provision been provided in the earlier year the other equity would have been lower by the said amount.
- Non-Compliance with Ind AS 19 - Employee Benefits:** The Company has not made provisions for future payments of gratuity and leave encashment, considering the present liability using the Projected Unit





Credit method as mandated by Ind AS 19 "Employee Benefits". This constitutes non-compliance with the provisions of section 133 of the Companies Act, 2013. Consequently, the liabilities and expenses related to employee benefits are understated, resulting in the Understatement of Losses and Other Equity would have been lower by the said amount.

- c) Note 2.11 to the standalone financial statements, in connection with other Advances Recoverable of Rs.1.21 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- d) Note 2.11 to the standalone financial statements, in connection with power subsidy receivable from Telangana state Govt of Rs.2.23 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Power Subsidy been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- e) Note 2.11 to the standalone financial statements, in connection with Advances paid to suppliers of Rs.4.72 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances paid to suppliers been provided for impairment, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.
- f) Note 2.06 to the standalone financial statements, the company holds slow-moving inventory & ageing amounting to 2.19 crores, as of 31-12-2024, for which no provision has been made. Had an appropriate







provision been made, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.

We conducted our audit of the Standalone Ind AS Financial Statements 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 Standalone Ind AS Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for Qualified opinion on the standalone Ind AS financial statements.

### **Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board of Directors' Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The above specified reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the above specified reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.





## **Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are 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 SAs 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 these Standalone Ind AS Financial Statements.







## PAVULURI & Co.

CHARTERED ACCOUNTANTS

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Email : mail@pavuluriandco.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Ind AS Financial Statements, 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.





- Obtain an understanding of internal financial controls 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 adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Standalone Ind AS Financial Statements 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.
- Evaluate the overall presentation, structure and content of the Standalone Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

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.





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Email : mail@pavuluriandco.com

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**For PAVULURI & Co.**  
**Chartered Accountants**  
**Firm Reg No. 012194S**



*KvN Deepthi*  
**(CA V N DEEPTHI KONERU)**  
**Partner**  
**Membership No. F-228424**  
**UDIN: 25228424BMIASU1221**

Place: Hyderabad  
Date: 14-02-2025





# CHROME SILICON LIMITED

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CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

## ANNEXURE - 1

Statement on Impact of Audit Qualifications submitted along-with Quarter ended Audited Financial. Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial period ended 31st December, 2024.

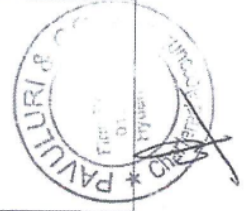
SI no.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for Qualifications)
1	Turnover / Total Income	7,117.68	7,117.68
2	Total Expenditure	8,233.70	14,395.37
3	Net Profit / (Loss) after Tax	(1116.02)	(7277.69)
4	Earnings Per Share	(6.81)	(44.39)
5	Total Assets	22,952.45	22,135.54
6	Total Liabilities	12,748.44	18,093.21
7	Net Worth	10,204.01	4,042.33
8	Any other financial items(s) (as felt appropriate by the management)		


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e: marketcsLtd@gmail.com / purchasecsLtd@gmail.com

S.L No	Details of Audit Qualification;	Company's Reply;	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is not quantified by the auditor
1	a) Non-provision of shortfall of deemed energy charges for earlier years amounting to Rs 53,44,77,378/- pending disposal of company's petition before TSERC as stated to the standalone Ind AS financial statements has resulted in understatement of the loss for the year.	Company approached Teiangana State Electricity Regulatory Commission (TSERC) with a request to waive the demand as the said amounts relating to deemed energy charges. As the TSSPDCL imposed said deemed energy charges even period relating to power cuts/ power holidays/non supply of power due to acute power shortage in the erstwhile undivided state of Andhra Pradesh. Therefore, the company is confident to get a favorable decision from TSERC/TSSPDCL and hence, the Board is not providing any liability. We take into consideration of Rs 53,44,77,378 for Adjusted Figures (audited figures after adjusting for qualifications)	Qualified Opinion	Seventeenth	where the impact is quantified by the auditor, Management's Views: Impact assessed
2	b) The Company has not made provision towards present liability in respect of future payments of gratuity and leave encashment has not been made using Projected Unit Credit method as required by Ind AS 19 "Employee Benefits", which is noncompliance with the provisions of section 133 of the Companies Act, 2013.	The Company has made necessary provisions in the books of accounts without getting the report from the Actuarial valuation. However, Board is of view that the Company is made required amounts in the Books. Therefore we have not taken any impact on for Adjusted Figures (audited figures after adjusting for qualifications)	Qualified Opinion	Fourteenth	where the impact is quantified by the auditor, Management's Views: Impact assessed
3	c) The balances lying in the Long Term and short term borrowings, Trade payables, Trade Receivables and other payables are subject to confirmation	Company send the balance confirmation letter to the respective parties as per the standard audit practice. But Company is yet to receive the response from them. As per the Board's view all the balances are correct as per our books of accounts. Therefore we have not taken any impact on for Adjusted Figures (audited figures after adjusting for qualifications)	Qualified Opinion	Seventeenth	where the impact is quantified by the auditor, Management's Views: Impact assessed
4	d) Note 2.11 to the standalone financial statements, in connection with other Advances Recoverable of Rs.1.21 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.	We have continuously follow-up with the advances recoverable from the various parties. Company is confident to collect the amounts or materials from the said supplies and accordingly no provision has been made in the Books of Accounts.	Qualified Opinion	First	NA



*[Handwritten Signature]*

*[Handwritten Signature]*



	We have submitted our claim for reimbursement of power subsidy based on the G.O. Ms. No. dated _____. However, due to budgetary constraints, the Industries Department is not yet released the amounts to the Company. Company is confident that the amounts will be released by the Industries Department soon.	Qualified Opinion	First
5	<p>Note 2.11 to the standalone financial statements, in connection with power subsidy receivable from Telangana state Govt of Rs.2.23 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Power Subsidy been provided for impairment, Loss for the Period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.</p>	Qualified Opinion	First
6	<p>Note 2.11 to the standalone financial statements, in connection with Advances paid to suppliers of Rs.4.72 crores, there is existence of material uncertainties over the realizability of these amounts due to various factors such as age of these assets, non-availability of confirmation of balances etc. In absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had the aforesaid Advances paid to suppliers been provided for impairment, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.</p>	Qualified Opinion	First
7	<p>Note 2.06 to the standalone financial statements, the company holds slow-moving inventory &amp; ageing amounting to 2.19 crores, as of 31-12-2024, for which no provision has been made. Had an appropriate provision been made, Loss for the period ended 31st December 2024 would have been Higher by such provision and other equity would have been lower by the said amount.</p>	Qualified Opinion	First


For and on behalf of the Board

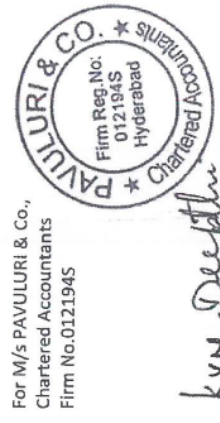
  
**P RAJU**  
 Director



  
**HIRAK KUMAR BASU**  
 Chairman of Audit Committee



  
**KUN DEEPTHI**  
 Partner  
 CAV N DEEPTHI KONERU  
 Membership Number F228424  
 UDIN: 252284240MIASU1221  
 Place : Hyderabad  
 Date : 14-02-2025



For M/s PAVULURI & Co.,  
 Chartered Accountants  
 Firm No.012194S