

# Chandni Machines 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](mailto:jrgroup@jrmehta.com); [sales@cml.net.in](mailto:sales@cml.net.in)

**CIN:** L74999MH2016PLC279940

**Date:** 30<sup>th</sup> May, 2022.

To,  
The Listing Department,  
**The BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Fort, Mumbai -400001

**Scrip Code:** 542627

**Scrip ID:** CHANDNIMACH

**Dear Sir/Madam,**

**Sub: Submission of Standalone Audited Financial Results along with the Limited Review Report of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.**

The Board of Directors of **Chandni Machines Limited** (“the Company”) have considered and approved the **Standalone Audited Financial Results along with the Limited Review Report of the Company for the quarter and year ended 31<sup>st</sup> March, 2022** as per Regulation - 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015. These Financial Results will also be published in one English and one in Vernacular Newspaper as required under the Listing Regulations.

**The Meeting commenced at 03.00 P.M. and concluded on 04.00 P.M.**

This is for your information and records.

**Thanking You.**

**Yours faithfully,**

**For Chandni Machines Limited**

**Jayesh R. Mehta**  
**Managing Director**  
**DIN: 00193029**



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**Independent Auditor's Report on Standalone 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**

**Report on the audit of the Annual Standalone Financial Results**

**Opinion**

1. We have audited the accompanying standalone annual financial results of **Chandni Machines Limited ('the Company')** for the quarter ended 31 March, 2022 and for the year ended 31 March 2022 ("**Standalone Annual Financial Results**"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:
  - (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 recognition and measurement principles laid down in 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 and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

**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 Standalone Annual Financial Results* 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 standalone annual financial results 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 on the standalone annual financial results.

#### **Emphasis of Matter on COVID-19**

4. We draw attention to note no. 5 of the standalone annual financial results, which describes the management's assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at 31 March 2022 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 Standalone Annual Financial Results**

5. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results 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 recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Standalone Annual Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the standalone annual financial results, the Management and the Board of Directors are 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.

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**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 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 annual financial results.
9. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- (i) Identify and assess the risks of material misstatement of the standalone annual financial results, 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 through a separate report on the complete set of standalone financial statements on whether the Company has an adequate internal financial controls with reference to standalone financial statement in place and the operating effectiveness of such controls.
  - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management.
  - (iv) Conclude on the appropriateness of the Management 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 appropriateness of this assumption. 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 annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the standalone annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone annual financial results 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 annual financial results.
11. 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.
12. 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**

13. The standalone annual financial results include the financial results for the quarter ended 31 March 2022 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  
DN: cn=N, ou=PERSONAL, title=4065,  
pseudoym=29e4c4ee1af485b7390d6bcb096c2e60582b  
1581, c=IN, postalCode=400002, st=Maharashtra,  
serialNumber=bc1310e6f27be3426038726c08786e229e9388c25dae  
234884e92023a9906a, o=ASHISH JAYANTILAL JAIN  
Date: 2022.05.30 15:38:49 +05'30'

**Ashish J Jain**  
**Partner**  
**Membership No.111829**  
**Place: Mumbai**  
**Date: 30 May 2022**  
**ICAI UDIN No: 22111829AJWXIU5471**

# Chandni Machines Limited



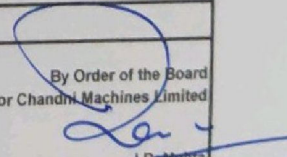
FORMERLY KNOWN AS CHANDNI MACHINES PRIVATE LIMITED)

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CIN: L74999MH2016PLC279940

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 L74999MH2016PLC279940 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022 (Rs in lakhs)						
Sr.No.	PART I Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income</b>					
I	Revenue from Operations	4,044.72	3,398.29	971.28	14,904.55	4,315.12
II	Other income	7.06	6.05	8.16	22.69	27.42
III	<b>Total Income from operation</b>	<b>4,051.78</b>	<b>3,404.34</b>	<b>979.44</b>	<b>14,927.24</b>	<b>4,342.54</b>
IV	<b>Expenses</b>					
	a. Purchase of Stock in trade	3,896.18	3,281.77	923.14	14,307.53	3,995.63
	b. Changes in Inventories of finished goods, work in progress & stock in trade	13.78	6.79	7.32	65.54	197.36
	c. Employees benefit expenses	15.89	13.37	12.44	55.99	40.02
	d. Finance Cost	0.40	0.54	0.50	2.01	2.24
	d. Depreciation and amortisation expense	5.54	6.66	5.22	24.03	19.77
	e. Other expenses	51.20	52.59	25.31	260.57	82.54
	<b>Total Expenses</b>	<b>3,982.99</b>	<b>3,361.72</b>	<b>973.93</b>	<b>14,715.66</b>	<b>4,337.55</b>
V	<b>Profit / (Loss) before Exceptional items and tax (III - IV)</b>	<b>68.79</b>	<b>42.62</b>	<b>5.51</b>	<b>211.58</b>	<b>4.99</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit / (Loss) before Tax (V - VI)</b>	<b>68.79</b>	<b>42.62</b>	<b>5.51</b>	<b>211.58</b>	<b>4.99</b>
VIII	<b>Tax Expenses</b>					
	Current Tax	15.49	6.00	-	48.49	-
	Deferred Tax	6.66	1.32	1.70	6.63	1.56
		<b>46.65</b>	<b>35.30</b>	<b>3.82</b>	<b>156.46</b>	<b>3.43</b>
IX	<b>Profit / (Loss) for the period (VII - VIII)</b>					
X	<b>Other Comprehensive Income for the period</b>				<b>156.46</b>	<b>3.43</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>46.65</b>	<b>35.30</b>	<b>3.82</b>	<b>322.74</b>	<b>322.74</b>
XII	Paid-up equity share capital (Face Value Rs. 10/- per share)	322.74	322.74	322.74	348.77	192.31
XIII	Other equity (excluding revaluation reserve)					
XIV	Earnings per Equity Share					
	(a) Basic	1.45	1.09	0.12	4.85	0.11
	(b) Diluted	1.45	1.09	0.12	4.85	0.11
	<b>Notes:</b>					
1)	The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its Meeting held on 30th May, 2022 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 2022 and 31 March 2021 represent the difference between the audited figures in respect of the full financial year and published figures of nine months ended 31 December 2021 and 31 December 2020 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 company's management has made an assessment of the impact of COVID 19 in preparation for these financial results. The management has considered all relevant external and internal factors in the measurement of assets and liabilities including recoverability of carrying values of its assets, its liquidity position and ability to repay debts. No adjustment to key estimates and judgements that impact the financial results have been identified. However, the impact and assessment of COVID 19 will be a continuing process given the uncertainties associated with its nature and duration and no significant impact is envisaged on the operations.					
6)	Figures for previous quarters / year have been regrouped / restated where necessary.					
	Place : Mumbai Date: 30-05-2022	 			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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<b>Chandni Machines Limited</b> (Formerly known as Chandni Machines Private Ltd)			
<b>Statement of Assets and Liabilities as at 31st March, 2022</b>			
(Rs in lakhs)			
	Particulars	As at 31-03-2022 Audited	As at 31-03-2021 Audited
I	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	a. Property, Plant and Equipment	251.75	257.70
	b. Right of use assets	26.95	32.11
	c. Financial Assets		
	i. Others	4.02	3.78
	d. Other Non-Current Assets	2.28	6.46
	e. Current Tax Assets (Net)	35.08	5.49
	<b>Total Non-Current Assets</b>	<b>320.08</b>	<b>305.53</b>
2	<b>Current Assets</b>		
	a. Inventories	302.61	368.15
	b. Financial Assets		
	i. Trade Receivables	30.48	2,198.34
	ii. Cash and Cash Equivalents	152.37	49.78
	iii. Bank balances other than (ii) above	385.12	160.12
	iv. Other Financial Assets	0.98	1.00
	c. Other Current Assets	344.34	1,208.45
	<b>Total Current Assets</b>	<b>1,215.90</b>	<b>3,983.84</b>
	<b>TOTAL ASSETS</b>	<b>1,535.98</b>	<b>4,289.37</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a. Equity Share Capital	322.74	322.74
	b. Other Equity	348.77	192.31
	<b>Equity attributable to equity holders of the company</b>	<b>671.52</b>	<b>515.05</b>
2	<b>Liabilities</b>		
A	<b>Non Current Liabilities</b>		
	a. Financial Liabilities		
	i. Lease Liabilities	13.37	19.89
	b. Deferred Tax Liabilities (Net)	8.68	2.05
	c. Provisions	2.27	-
	<b>Total Non-Current Liabilities</b>	<b>24.32</b>	<b>21.94</b>
B	<b>Current Liabilities</b>		
	a. Financial Liabilities		
	i. Borrowings	-	3.00
	ia. Lease Liabilities	14.70	12.86
	ii. Trade Payables		
	(a) total outstanding dues of micro enterprises & small enterprises	-	0.37
	(b) total outstanding dues of creditors other than micro enterprises & small enterprises	29.45	2,026.03
	b. Other Current Liabilities	765.11	1,710.12
	c. Current Income-tax	30.88	-
	<b>Total Current Liabilities</b>	<b>840.15</b>	<b>3,752.38</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,535.98</b>	<b>4,289.37</b>

Place : Mumbai  
Date: 30-05-2022



By Order of the Board  
For Chandni Machines Limited

J.R. Mehta  
Managing Director  
DIN: 00193029

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<b>Chandni Machines Limited</b> (Formerly knowns as Chandni Machines Private Ltd)		
<b>AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022</b>		
	2021-22	2020-21
(Rs in lakhs)		
<b>Cash flow from operating activities</b>		
Profit before Tax	211.58	4.99
Adjustment for :		
Depreciation	24.03	19.77
Preliminary Expenses W/off	0.90	0.90
Demerger Expenses Written off	2.53	2.53
Allowance for Credit Loss	14.89	-
Cancellation of Lease (Ind AS)	(0.44)	(0.48)
Rent Concession (Covid-19)	-	(0.80)
Interest Expense	2.01	2.24
<b>Cash operating profit before working capital changes</b>	<b>255.50</b>	<b>29.15</b>
Adjustment for :		
(Increase)/Decrease in Trade Receivables	2,152.97	(1,214.99)
(Increase)/Decrease in Inventories	65.54	197.36
(Increase)/Decrease in Other Financial Assets	(224.98)	42.25
(Increase)/Decrease in Other Current Assets	862.11	(1,128.52)
(Increase)/Decrease in Other Non-Current Assets	0.75	0.48
(Increase)/Decrease in Other Non-Current assts	(0.24)	(0.67)
Increase/(Decrease) in Provisions	2.27	-
Increase/(Decrease) in Trade Payables	(1,996.95)	976.65
Increase/(Decrease) in Other Non -Current Liabilities	(945.02)	1,193.32
<b>Cash generated from operating activities</b>	<b>171.96</b>	<b>95.03</b>
<b>Income taxes paid (net of refund)</b>	<b>(47.19)</b>	<b>(3.09)</b>
<b>Net Cash generated from operating activities</b>	<b>124.77</b>	<b>91.95</b>
<b>Cash flow from Investing activities</b>		
Purchase of Property, Plant and Equipments	(1.64)	(20.19)
Right of Use Assets	-	(0.05)
<b>Net cash generated/(used) from investing activities</b>	<b>(1.64)</b>	<b>(20.24)</b>
<b>Cash flow from Financing activities</b>		
Short term borrowings repaid	(3.00)	(48.50)
Payment of Lease liabilities	(17.54)	(14.30)
<b>Net cash generated/(used) from financing activities</b>	<b>(20.54)</b>	<b>(62.80)</b>
<b>Net Increase/(decrease) in cash and cash equivalents</b>	<b>102.59</b>	<b>8.91</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>49.78</b>	<b>40.87</b>
<b>Cash and cash equivalents at end of the year</b>	<b>152.37</b>	<b>49.78</b>

Place : Mumbai  
Date: 30-05-2022



By Order of the Board  
For Chandni Machines Limited

J.R. Mehta  
Managing Director  
DIN: 00193029

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