CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2025/ 14th August 2025

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

Dear Sir/Madam,
Sub: Outcome of the Board Meeting -reg
Ref: Scrip Code - 513005

*****

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Board of Directors of the Company have approved the Un-audited Financial Results for the quarter 30th June 2025 at their meeting held on 14th August 2025 at the Registered Office of the Company.

We are herewith annexed the Un-audited Financial Results for the quarter ended 30th June 2025.

This is for your information and records.

Thanking You,

Thanking you,

Yours faithfully
for Chrome Silicon Limited

TIBREWALA SHIVANGI
Digitally signed by TIBREWALA SHIVANGI
Date: 2025.08.14 17:19:01 +05'30'

Shivangi Tibrewala
Company Secretary and Compliance Officer

Registered Office: www.chromesilicon.com
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Khairatabad Metro Station, Hyderabad-500004.
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Sangareddy District, Pin: 502329.
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PAVULURI & Co.
CHARTERED ACCOUNTANTS
Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639
Email : mail@pavuluriandco.com

LIMITED REVIEW REPORT

REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
M/s.CHROME SILICON LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. CHROME SILICON LIMITED** ("the Company") **for the quarter ended June, 2025** (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 14th August 2025. It has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial reporting (Ind AS 34) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of Entity 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 material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. **Basis for Qualified Conclusion**

a) 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.

b) The Company has Interest Free Loans & Advances amounting to ₹13.34 crores. There are material uncertainties over the recoverability of these amounts due to factors such as the age of these assets and absence of confirmation of balances or agreements. In the absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable. Had such advances been provided for impairment, the loss for the period would have been higher and other equity lower by such amount.

c) The Company has not undertaken physical verification of Inventories at periodic intervals and has not obtained any technical/ market/ commercial evaluation for the inventories. Hence, we are unable to comment on the realizable value of the same, which may be lower than the amount at which it has been reflected in the balance sheet. The Company has not maintained adequate inventory records at the

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factory. No provision has been made on diminution in the value of old and slow-moving inventory. The impact of the above remarks, presently not ascertainable and, therefore, cannot be commented upon.

d) The Company has not obtained balance confirmations in respect of, Trade payables to the extent of Rs.10.63 Crores, Other Liabilities to the extent of Rs.9.32 Crore have not been received from the parties and hence we are unable to state these balances are recoverable/payable to the extent stated.

e) The management did not carry out the scheduled physical verification of Property, Plant and Equipment during the year, as required under Ind AS 16 – Property, Plant and Equipment. Accordingly, we were unable to verify the existence and condition of these assets or assess the accuracy and completeness of the related disclosures in the financial statements.

4. **Qualified Conclusion**

Based on our review conducted as above, except for the possible effects of our observations in para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standards('Ind AS') specified under section133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matters:**

We draw attention to the disclosures made by the Company regarding the temporary shutdown of its manufacturing facility due to significant market fluctuations. The shutdown is a response to unfavorable market conditions that have impacted demand for the Company's products. The duration of the shutdown is currently uncertain, and the Company is closely monitoring the market environment to determine the appropriate course of action. While the impact on financial performance is being assessed, management believes that operations will resume once market conditions stabilize. Our conclusion is not modified in respect of this matter.

For PAVULURI & CO.,
Chartered Accountants
(Firm's Reg No: 012194S)

PAVULURI & CO. Firm Reg.No. 012194S Hyderabad Chartered Accountants

KVN Deepthi

CA. V N DEEPTHI KONERU
Partner
M.No: F-228424
UDIN: 25228424BMIBEG4197

Place: Hyderabad
Date: 14-08-2025

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE,2025

(Amount in Lacs)

Particulars	Quarter Ended			Previous Year Ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	UnAudited	Audited	UnAudited	Audited
Income from Operations				
I **Sales / Income from Operations**	23.75	504.38	3,508.77	7,340.06
II **Other income**	2.69	27.25	116.21	309.25
III **Total Income from Operations (I+II)**	**26.44**	**531.63**	**3,624.98**	**7,649.31**
IV **Expenses**				
a) Cost of materials consumed	-	-	1,009.09	1,711.50
b) Changes in inventories of finished goods, work-in-progress	18.70	446.98	917.55	2102.77
c).Power and Fuel	-	7,257.54	1,635.49	10,410.85
d) Employee benefits expense	25.57	28.80	129.95	307.01
e) Finance costs	0.84	0.94	3.22	4.69
f) Depreciation and amortization expense	169.65	169.66	175.20	695.26
g) Other expenses	26.18	105.85	411.48	1,011.39
Total expenses (IV)	**240.94**	**8,009.77**	**4,281.98**	**16,243.47**
V **Profit/(Loss) from Operations before Exceptional Items and Tax (III-IV)**	**(214.50)**	**(7478.14)**	**(657.00)**	**(8594.16)**
VI **Exceptional items**				
Credit balances written back				-
VII **Profit/(Loss) before Tax**	**(214.50)**	**(7478.14)**	**(657.00)**	**(8594.16)**
VIII Tax expenses - Current Tax				
- Earlier Year taxes				
IX **Profit/(Loss) for the Quarter**	**(214.50)**	**(7478.14)**	**(657.00)**	**(8594.16)**
X Total Other Comprehensive Income **A. Items that will not be reclassified to profit or loss**				
(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. Items that may be reclassified to profit or loss	-	-	-	-
Impairment on Non-Current Investments		(0.12)		(0.12)
Impairment on Current Asset		(223.12)		(223.12)
Income tax relating to items that will be reclassified to profit or loss				
XI **Total Comprehensive Income/(Loss) for the Quarter** (Comprising Profit/(Loss) and other comprehensive income for the period)	**(214.50)**	**(7701.38)**	**(657.00)**	**(8817.40)**
Paid-up equity share capital (Face Value Rs.10/- each)	**1639.50**	**1639.50**	**1639.50**	**1639.50**
XII **Earnings per equity share (of Rs 10/- each)**				
Basic	(1.31)	(46.97)	(4.01)	(53.78)
Diluted	(1.31)	(46.97)	(4.01)	(53.78)

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CHROME SILICON LIMITED HYDERABAD

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

Statement of Cash flows for the period ended 30th June, 2025 Amount in Lacs.

Sl no.	Particulars	For the period ended 30th June, 2025	For the year ended 31st March, 2025
A)	**Cash Flow from Operating Activities:**		
	Profit/(Loss) before tax and after exceptional items:	(214.50)	(8,594.16)
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation of property, plant and equipment and amortisation	169.65	695.26
	Amortisation of Right of Use assets (Intangible)	-	-
	Finance costs	0.78	4.60
	Gain on disposal of property, plant and equipment	-	-
	Excess provision of earlier years written back	-	-
	Provision for Impairment of Current Assets	-	(223.12)
	Finance Charges on leasehold land	-	-
	Operating Profit before Working Capital changes	**(44.07)**	**(8,117.42)**
	Working capital adjustments:		
	Movements in provisions,gratuity and government grants	-	-
	Decrease/(Increase) in trade and other receivables & Pre payments	(342.43)	(174.52)
	Decrease / (Increase) in inventories	(488.27)	1,219.53
	Increase /(Decrease) in trade and other payables	243.75	7,558.37
	Cash generated from operations	**(631.02)**	**485.96**
	Income Tax (paid)/refund	-	-
	Net Cash generated in operations	**(631.02)**	**485.96**
	Net cash flows from operating activities	**(631.02)**	**485.96**
B)	**Cash Flow from Investing Activities:**		
	Purchase of property,plant and equipments	-	(17.15)
	Proceeds from sale of property,plant and equipments	-	-
	(Increase)/ Decrease in Investments	(841.00)	-
	(Increase)/ Decrease in Land Advance	601.80	(1,348.85)
	(Increase)/ Decrease in Capital Work in Progress	(438.25)	(798.65)
	Net cash flows used in investing activities	**(677.45)**	**(2,164.65)**
C)	**Cash Flow from Financing Activities:**		
	Interest paid	(0.78)	(4.60)
	Proceeds from borrowings	1,308.72	1,647.42
	Repayments of borrowings	-	-
	Net Cash flows/(used in) Financing Activities	1,307.94	1,642.82
	Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(0.53)	(35.87)
	Opening balance of Cash & Cash equivalents	13.45	49.32
	Closing balance of Cash & Cash equivalents	12.92	13.45

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Notes:

1 The above unaudited 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 August, 2025

2 Results for the Quarter ended 30th June, 2025 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 expect for IND AS 109, 19.

4 The above Standalone Financial Results have been subjected to" Independent Auditors Report " 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 30th June, 2025 regarding the,

The Auditors issued their Audit Report with qualifications, for which Management replies are attached to the Audit Report

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 The Company has temporarily suspended operations at its Ferro Alloys manufacturing facilities with effect from 30.05.2025, due to significant fluctuations in the market. The Company will continue to closely monitor market conditions and will take an appropriate steps to resume operations at a suitable time.

7 Other income comprises of Interest Income .

8 Figures for the previous periods/year have been regrouped/reclassified wherever necessary.

For Chrome Silicon Limited

P.V.Rao
Whole-Time Director

CHROME SILICON LIMITED HYDERABAD

Place: Hyderabad
Date: 14.08.2025

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ANNEXURE - 1

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

Statement on Impact of Audit Qualifications for the Financial period ended 30th June, 2025.

Rs.in Lacs

Sl no.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (Unaudited figures after adjusting for Qualifications)
1	Turnover / Total Income	26.44	26.44
2	Total Expenditure	240.94	240.94
3	Net Profit / (Loss) after Tax	(214.50)	(214.50)
4	Earnings Per Share	(1.31)	(1.31)
5	Total Assets	24,935.79	24,935.79
6	Total Liabilities	22,647.68	22,647.68
7	Net Worth	2,288.11	2,288.11
8	Any other financial items(s} (as felt appropriate by the management)		

CHROME SILICON LIMITED HYDERABAD

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S.L No	Details of Audit Qualification;	Company's Reply:	Type of Audit Qualification	Frequency of qualification	For Audit Qulification(s)	For Audit Qualification(s) where the impact is not quantified by the auditor
	a) 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	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	Sixteenth	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	b) The Company has Interest Free Loans & Advances of Rs.13.34 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/agreements 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 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	Second	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	c) The Company has not undertaken physical verification of Inventories at periodic intervals and has not obtained any technical/ market/ commercial evaluation for the inventories. Hence, we are unable to comment on the realizable value of the same, which may be lower than the amount at which it has been reflected in the balance sheet. The Company has not maintained adequate inventory records at the factory. No provision has been made on diminution in the value of old and slow-moving inventory. The impact of the above remarks, presently not ascertainable and, therefore, cannot be commented upon.	The company is having a system to make periodical physical verification of stocks/ inventories and also arriving at the values.	Qualified Opinion	Second	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA

CHROME SILICON LIMITED HYDERABAD

R. Dharmender

PAVULURI & CO. Firm Reg.No. 012194S Hyderabad Chartered Accountants

	balance confirmations in respect of Trade payables to the extent of Rs.10.63 Crores, Other Liabilities to the extent of Rs.9.32 Crore have not been received from the parties and hence we are unable to state these balances are recoverable/payable to the extent stated.	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	Second	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	e) The management did not carry out the scheduled physical verification of Property, Plant and Equipment during the year, as required under Ind AS 16 – Property, Plant and Equipment. Accordingly, we were unable to verify the existence and condition of these assets or assess the accuracy and completeness of the related disclosures in the financial statements.	The company is having a system to make periodical physical verification of Property, Plant and Equipment.	Qualified Opinion	Second		

For and on behalf of the Board

P .V.Rao
Whole-Time Director

HIRAK KUMAR BASU
Chairman of Audit Committee

R.DHARMENDER
Chief Financial Officer

CHROME SILICON LIMITED HYDERABAD

CHROME SILICON LIMITED HYDERABAD

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

PAVULURI & CO. Firm Reg.No. 012194S Hyderabad Chartered Accountants

CA V N DEEPTHI KONERU
Partner
Membership Number F228424
UDIN:
Place : Hyderabad
Date : 14-08-2025

UDIN: 25228424BMIBEG4197