CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2025/ 30th May 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 Audited Financial Results for the quarter/year ended on 31st March 2025 at their meeting held on 30th May 2025 at the Registered Office of the Company.

We are herewith annexed the Audited Financial Results for the quarter/ ended 31st March 2025
This is for your information and records.

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: 2025.05.30 21:03:03 +05'30'

Shivangi Tibrewala
Company Secretary and Compliance Officer

Registered Office: www.chromesilicon.com
6-2-913/914, 3rd 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 8455221806
e: marketcsltd@gmail.com / purchasecsltd@gmail.com

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2025

(Amount in Lacs)

Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Audited	Audited	Audited	Audited
Income from Operations					
I **Sales / Income from Operations**	504.38	2,246.33	3,722.51	7,340.06	8,981.14
II **Other income**	27.25	108.75	155.47	309.25	216.08
III **Total Income from Operations (I+II)**	**531.63**	**2,355.08**	**3,877.98**	**7,649.31**	**9,197.22**
IV **Expenses**					
a) Cost of materials consumed	-	-	1,657.18	1,711.50	4,589.67
b) Changes in inventories of finished goods, work-in-progress	446.98	1,849.49	2240.39	2102.77	(2320.18)
c).Power and Fuel	7,257.54	222.46	1,664.34	10,410.85	6,962.98
d) Employee benefits expense	28.80	35.59	128.42	307.01	515.21
e) Finance costs	0.94	2.18	1.31	4.69	4.40
f) Depreciation and amortization expense	169.66	175.20	179.95	695.26	716.07
g) Other expenses	105.85	313.75	522.68	1,011.39	1,213.84
Total expenses (IV)	**8,009.77**	**2,598.67**	**6,394.27**	**16,243.47**	**11,681.99**
V **Profit/(Loss) from Operations before Exceptional Items and Tax (III-IV)**	**(7478.14)**	**(243.59)**	**(2516.29)**	**(8594.16)**	**(2484.77)**
VI **Exceptional items**					
Credit balances written back			2,526.31	-	2,526.31
VII **Profit/(Loss) before Tax**	**(7478.14)**	**(243.59)**	**10.02**	**(8594.16)**	**41.54**
VIII Tax expenses - Current Tax					
- Earlier Year taxes					
IX **Profit/(Loss) for the Quarter**	**(7478.14)**	**(243.59)**	**10.02**	**(8594.16)**	**41.54**
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)		(561.87)	(0.12)	(561.87)
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)	**(7701.38)**	**(243.59)**	**(551.85)**	**(8817.40)**	**(520.33)**
Paid-up equity share capital (Face Value Rs.10/- each)	**1639.50**	**1639.50**	**1639.50**	**1639.50**	**1639.50**
XII **Earnings per equity share (of Rs 10/- each)**					
Basic	(46.97)	(1.49)	(3.37)	(53.78)	(3.17)
Diluted	(46.97)	(1.49)	(3.37)	(53.78)	(3.17)

Registered Office: www.chromesilicon.com
6-2-913/914, 3rd 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 8456221806
e: marketcsltd@gmail.com / purchasecsltd@gmail.com

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

Audited Balance Sheet as at 31st March, 2025

Amount in Lacs.

	As at 31.03.2025	As at 31.03.2024
ASSETS		
1.) Non-current assets		
a) Property, plant and equipment	12,258.40	12,936.51
b) Capital work-in-progress	1,049.16	250.51
c) Right of use asset	-	-
d) Financial assets		
i) Investments	1,410.89	1,411.01
ii) Loans & Advances	1,554.51	204.22
e) Other non-current assets	-	1.43
2.) Current assets		
a) Inventories	3,598.72	4,818.25
b) Financial assets	-	-
i) Trade receivables	120.22	100.30
ii) Cash and cash equivalents	13.45	49.32
iii) Bank balances other than above	261.05	253.74
c) Current Tax Assets (net)	126.07	37.62
d) Other current assets	3,205.35	3,146.52
Total Assets	**23,597.82**	**23,209.43**
EQUITY AND LIABILITIES		
Equity		
a)Equity Share capital	1,639.50	1,639.50
b)Other equity	863.12	9,680.52
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	3,425.32	1,760.53
ii) Other financial liabilities	4,227.59	4,531.59
b) Lease Liabilities	-	-
c) Deferred tax liability(Net)	321.80	321.80
Current liabilities		
a)Financial liabilities		
i) Borrowings	377.04	406.09
ii) Trade payables	9,777.56	2,219.18
iii) Other financial liabilities	-	-
b) Lease Liabilities	-	-
c)Other current liabilities	2,938.00	2,622.33
d)Provisions	27.89	27.89
Total Equity and Liabilities	**23,597.82**	**23,209.43**

Registered Office: www.chromesilicon.com
6-2-913/914, 3rd 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 8455224036
e: marketcsltd@gmail.com / purchasecsltd@gmail.com

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

Statement of Cash flows for the year ended 31st March, 2025

Amount in Lacs.

Sl no.	Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A)	**Cash Flow from Operating Activities:**		
	Profit/(Loss) before tax and after exceptional items:	(8,594.16)	41.54
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation of property, plant and equipment and amortisation	695.26	705.68
	Amortisation of Right of Use assets (Intangible)	-	10.39
	Finance costs	4.60	2.73
	Gain on disposal of property, plant and equipment	-	(19.44)
	Excess provision of earlier years written back	-	-
	Provision for Impairment of Current Assets	(223.12)	-
	Finance Charges on leasehold land	-	1.38
	Operating Profit before Working Capital changes	**(8,117.42)**	**742.28**
	Working capital adjustments:		
	Movements in provisions,gratuity and government grants	-	-
	Decrease/(Increase) in trade and other receivables & Pre payments	(174.52)	(101.21)
	Decrease / (Increase) in inventories	1,219.53	(2,847.03)
	Increase /(Decrease) in trade and other payables	7,558.37	(566.18)
	Cash generated from operations	**485.96**	**(2,772.14)**
	Income Tax (paid)/refund	-	-
	Net Cash generated in operations	**485.96**	**(2,772.14)**
	Net cash flows from operating activities	**485.96**	**(2,772.14)**
B)	**Cash Flow from Investing Activities:**		
	Purchase of property,plant and equipments	(17.15)	(74.02)
	Proceeds from sale of property,plant and equipments	-	19.56
	(Increase)/ Decrease in Investments	-	(400.00)
	(Increase)/ Decrease in Land Advance	(1,348.85)	6,063.97
	(Increase)/ Decrease in Capital Work in Progress	(798.65)	(250.51)
	Net cash flows used in investing activities	**(2,164.65)**	**5,359.00**
C)	**Cash Flow from Financing Activities:**		
	Interest paid	(4.60)	(4.11)
	Proceeds from borrowings	1,647.42	(2,185.04)
	Repayments of borrowings	-	(377.95)
	Net Cash flows/(used in) Financing Activities	1,642.82	(2,567.10)
	Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(35.87)	19.76
	Opening balance of Cash & Cash equivalents	49.32	29.56
	Closing balance of Cash & Cash equivalents	13.45	49.32

Registered Office: **www.chromesilicon.com**
6-2-913/914, 3rd 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 8455221996
e: marketcsltd@gmail.com / purchasecsltd@gmail.com

Notes: :: 4 ::

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 30th May, 2025

2 Results for the Quarter ended 31st March, 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 Board decided to take temporary shutdown of the Company's manufacturing facilities(Ferro Alloys) effective from closing business hours of 30.05.2025 due to significant market fluctuations and Company will closely monitor the market environment to determine appropriate action to resume manufacturing facilities.

5 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 31st March, 2025 regarding the,
The Auditors issued their Audit Report with qualifications, for which Management replies are attached to the Audit Report

6 Segmental reporting as per Ind AS-108 is not applicable, as the Company is engaged in manufacture of a single line of product.

7 Other income comprises of Interest Income and income from sale of scrap by sale of Charcol fine and other misclaneous sales.

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: 30.05.2025

Registered Office: **www.chromesilicon.com**
6-2-913/914, 3rd 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 8455221806
e: marketcsltd@gmail.com / purchasecsltd@gmail.com

Chrome Silicon Limited

(Formerly known as VBC Ferro Alloys Limited)

Note No: 2.33 : KEY RATIOS

Si. No.	Particulars	Year ended	
		31-03-2025	31-03-2024
1	Debt Equity Ratio (Total Borrowings/ Total Equity	3.06	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)	-	-
3	Interest Service Coverage Ratio (Profit before tax, Exceptional items, Depreciation, Finance charges)/Finance Charges	-	-
4	Current Ratio (Current Assets/ Current Liabilities	0.56	1.59
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)	-	-
6	Bad debts to Accounts receivable (Bad debts/Trade Receivables)		-
7	Current Liability Ratio (Current Liabilities /Total Liabilities)	0.62	0.44
8	Total debts to Total Assets (Total borrowings / Total Assets)	0.32	0.27
9	Debtors Turnover (no. of days) (Gross Sales / Average Trade Receivables * No. of days)	5.48	16
10	Tumover (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)	26	26
11	Operating EBIDTA Margin (%) (Profit before depreciation, Interest,Tax and exceptional items / Revenuefrom operations)	0	0
12	Net Profit Margin (%) ((Net Profit for the period/year) /Revenue from Operations))	**	0.46%
13	Paid Up Equity Share Capital (Amount in Rupees) (face value of Rs.10 per share)	16,39,49,875	16,39,49,875
14	Other Equity excluding Revaluation Reserves		-
15	Capital Redemption Reserve (Amount in Rupees)	15,00,000	15,00,000.00
16	Networth (As per Companies Act 2013) (Amount in Rupees)	8,63,11,555	96,80,52,050
17	Securities Premium (Amount in Rupees)	53,91,79,000	53,91,79,000

** indicates negitive ratios

CHROME SILICON LIMITED HYDERABAD

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

INDEPENDENT AUDITORS' REPORT ON THE QUARTERLY AND YEAR TO DATE AUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 and 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIRMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF
M/S.CHROME SILICON LIMITED (Formerly Known as VBC FERRO ALLOYS LIMITED)

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of **M/S.CHROME SILICON LIMITED** ("the Company"), for the quarter ended 31st March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025 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 and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements:

a) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard, as amended; and

b) gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and except for the possible effects of matters described in the Basis for qualified opinion section of our report, the accompanying standalone IND AS financial statements 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 net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 1st April, 2024 to 31st March, 2025.



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

Basis for Qualified Opinion

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) Note 2.04 to the standalone Ind AS financial statements, in connection with Interest Free Loans & Advances of Rs.15.55 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 ended 31st March 2025 would have been Higher by such provision and other equity would have been lower by the said amount.

c) Note 2.06 to the standalone Ind AS financial statements, in respect of Inventories, during the reporting period, the management 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.

d) Note No. 2.40 to the standalone Ind AS financial statements that the balance confirmations in respect of, Trade payables to the extent of Rs.8.20 Crores, Other Liabilities to the extent of Rs.9.21 Crore have not been

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

received from the parties and hence we are unable to state these balances are recoverable/payable to the extent stated.

e) Note No. 2.01 to the standalone Ind AS Financial statements that 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.

Emphasis of Matters:

We draw attention to the following matters in the Notes to the Standalone financial statements:

a. As disclosed in Note No. 2.19 to the standalone Ind AS financial statements, the Company has made a provision in total of Rs.72,57,54,321/-. out of which an amount of Rs.53,44,77,378/- was for the shortfall of deemed energy charges for earlier years pending the disposal of the Company's petition before the Telangana State Electricity Regulatory Commission (TSERC) which was the qualification in our audit report for the earlier years. Based on additional information and latest developments in the regulatory proceedings, during the current year management has taken appropriate corrective measures. Accordingly, the qualification has been removed in the current year. The entire amount has been recognised under trade payables as on balance sheet date. The impact of the adjustments has resulted decrease in "Other Equity" .Our opinion is not modified in respect of this matter.

b. Note 2.19 to the standalone Ind AS financial statements which discloses that the company does not identify and present the proper details of Trade payables registered under MSME Act 2006. Hence compliances of procurement, provision of interest, if any, on outstanding is not performed by the Company. Therefore, it could not be verified due to non-availability of related information.

c. Note 2.42 to the Standalone Ind AS financial statements, which describes the proposed scheme of amalgamation involving the merger of M/s.Orissa power consortium limited and M/s.VBC Renewable Energy

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

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

private Limited (unlisted entities) with M/s.Chrome silicon Limited. The scheme is currently pending final approval from the BSE. Pending such approvals, the financial statements have been prepared on a standalone basis, without giving effect to the proposed amalgamation. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act,2013 with respect to the preparation of these standalone 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 including The Indian Accounting Standard specified under sec.133 of the act. 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 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 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 are responsible for overseeing the Company's financial reporting process.

PAVULURI & Co. Firm Reg.No: 012194S Hyderabad Chartered Accountants

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 financial statements.

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 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 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.



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

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Perform procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations to the extent applicable.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

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.



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

Other Matters:

The statement includes the result for the quarter ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year to date and published year figures up to the third quarter of the current financial year which were subject to limited review by us.

For PAVULURI&CO.,
Chartered Accountants
Firm Reg. No:012194S

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

Place: Hyderabad
Date: 30.05.2025

(CA V N DEEPTHI KONERU)
PARTNER
M.No:228424

UDIN: 25228424BMIAXW8959

CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

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 March, 2025.

Rs.in Lacs

Sl no.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for Qualifications)
1	Turnover / Total Income	7,649.31	7,649.31
2	Total Expenditure	16,243.47	16,243.47
3	Net Profit / (Loss) after Tax	(8817.40)	(8817.40)
4	Earnings Per Share	(53.78)	(53.78)
5	Total Assets	23,597.82	23,597.82
6	Total Liabilities	21,095.20	21,095.20
7	Net Worth	2,502.62	2,502.62
8	Any other financial items(s} (as felt appropriate by the management)		

CHROME SILICON LIMITED HYDERABAD

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

Registered Office: **www.chromesilicon.com**
6-2-913/914, 3rd 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 8455221806
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)	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	Fifteenth	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	b) Note 2.04 to the standalone Ind AS financial statements, in connection with Interest Free Loans & Advances of Rs.15.55 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 ended 31st March 2025 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	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	c) Note 2.06 to the standalone Ind AS financial statements, in respect of Inventories, during the reporting period, the management 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-	The company is having a system to make periodical physical verification of stocks/ inventories and also arriving at the values.	Qualified Opinion	First	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

	moving inventory. The impact of the above remarks, presently not ascertainable and, therefore, cannot be commented upon.					
	d. Note No. 2.40 to the standalone Ind AS financial statements that the balance confirmations in respect of Trade payables to the extent of Rs.8.20 Crores, Other Liabilities to the extent of Rs.9.21 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	First	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	e)Note No. 2.01 to the standalone Ind AS Financial statements that 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	First		

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

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

CA V N DEEPTHI KONERU
Partner
Membership Number F228424
UDIN:
Place : Hyderabad
Date : 30-05-2025

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