



CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

VBCFAL / SEC / 2026/
The Bombay Stock Exchange Limited
Floor 25, P J Towers
Dalal Street, MUMBAI – 400 001.

29th May 2026

Dear Sir/Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of **Chrome Silicon Limited**, at its meeting held on 29th May, 2026, has inter alia considered and approved the following:

1. Approval of the Audited Financial Statements of the Company:

Board considered and approved the Audited Financial Results for the year/ quarter ended 31st March 2026.(Financial Results & Audit Report annexed as Annexure-A)

2. Proposal for sale of assets

Board of Directors of **Chrome Silicon Limited**, has considered the report of the **Committee of Directors** constituted by the Board to evaluate the condition of the plant and the feasibility of restarting operations at the Company's Ferro Alloys manufacturing unit situated at Rudraram Village, Patancheru Mandal, Sangareddy District, Telangana.

The Committee, in turn, appointed an **independent Chartered Engineer** to carry out a detailed inspection and evaluation of the plant and machinery with reference to the possibility of restarting manufacturing operations. The Chartered Engineer submitted his report stating that **restart of manufacturing operations is not viable**, citing reasons such as technological obsolescence, high power intensity and tariff costs, volatile market conditions, and environmental/regulatory constraints.

Based on the Committee's recommendations and the Chartered Engineer's findings, the Board has decided to **dispose of the plant, machinery, equipment and other movable assets of the Rudraram unit** in their present "as is where is" condition through a transparent sale process.

The disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure – B**.

3. Shareholders' approval under Section 180(1)(a) of the Companies Act 2013:

Sale of the plant, machinery, equipment and other movable assets of the Rudraram unit amounts to disposal of the Company's undertaking, the Board has decided to seek shareholders' approval by way of special resolution through postal ballot/e-voting in accordance with Section 180(1)(a) of the Companies Act, 2013.

4. **Initiation of postal ballot process**

The Board has authorised Shri **P.V. Rao, Whole-Time Director** to take necessary steps for issuance of the notice to shareholders and conduct of the postal ballot/e-voting process.

5. **Appointment of Scrutinizer**

The Board has appointed **B S S & Associates, Company Secretaries**, as the Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

We are herewith annexed the Audited Financial Results for the quarter/ ended 31st March 2026 for the records of Exchange. The Meeting started at 5.30 PM and concluded at 7.45 PM on 29.05.2026.

This is for your information and records.

Thanking you,

Yours faithfully

for Chrome Silicon Limited

TIBREWALA Digitally signed by
TIBREWALA SHIVANGI

Shivangi Tibrewala Date: 2026.05.29
Company Secretary and Compliance Officer

The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	100%
Date on which the agreement for sale has been entered into;	The Agreement for Sale has not yet been executed. The execution of the Agreement for Sale is subject to the receipt of requisite approval of the shareholders of the Company and other applicable regulatory/statutory approvals, if any. The Company shall make appropriate disclosure upon execution of the Agreement for Sale in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The expected date of completion of sale/disposal;	31.10.2026
Consideration received from such sale/disposal;	The consideration has not been finalized as on the date of this disclosure. The proposed sale shall be undertaken through a transparent tender process and the consideration shall be determined based on the outcome thereof. The sale shall be effected at a value not lower than the value determined by the Registered Valuer(s), subject to applicable laws, requisite approvals and such terms and conditions as may be approved by the Board in the best interests of the Company. Appropriate disclosures, including details of the consideration and the successful bidder, shall be made upon finalization of the transaction in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The buyer(s) have not been identified as on the date of this disclosure. The proposed sale of the plant, machinery, equipment and other movable assets shall be undertaken through a transparent tender process after obtaining the requisite approval of the shareholders of the Company and other applicable approvals, if any.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	No

<p>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.</p>	<p>Yes. The proposed disposal is being undertaken outside a Scheme of Arrangement.</p> <p>Pursuant to the recommendations of the Committee of Directors and based on the report of an independent Chartered Engineer, which concluded that restarting manufacturing operations at the Company's Ferro Alloys manufacturing unit situated at Rudraram Village, Patancheru Mandal, Sangareddy District, Telangana is not commercially and technically viable due to factors including technological obsolescence, high power intensity and tariff costs, volatile market conditions and environmental/regulatory constraints, the Board of Directors has approved the disposal of the plant, machinery, equipment and other movable assets of the said unit on an "as is where is" basis through a transparent sale process.</p> <p>The Company shall comply with the applicable requirements of Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including obtaining requisite shareholders' approval(s) and other applicable approvals, as may be required. The net sale proceeds shall be utilized towards repayment of existing borrowings, reduction of interest burden, enhancement of working capital and/or other general corporate purposes.</p>
<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p>	<p>NA</p>

TIBREWA Digitally signed
LA by TIBREWALA
SHIVANGI SHIVANGI
Date: 2026.05.29
19:47:22 +05'30'



CHROME SILICON LIMITED

(Formerly Known as VBC Ferro Alloys Ltd)

CIN: L27101TG1981PLC003223 GST: 36AAACV7258A1ZG

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2026

(Amount in Lacs)

Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Audited	UnAudited	Audited	Audited	Audited
Income from Operations					
I Sales / Income from Operations	-	54.49	504.38	107.19	7,340.06
II Other income	44.56	479.58	27.25	949.67	309.25
III Total Income from Operations (I+II)	44.56	534.07	531.63	1,056.86	7,649.31
IV Expenses					
a) Cost of materials consumed	-	-	-	-	1,711.50
b) Changes in inventories of finished goods, work-in-progress	(14.96)	57.40	446.98	107.19	2102.77
c) Power and Fuel	-	-	7,257.54	-	10,410.85
d) Employee benefits expense	38.16	10.48	28.80	103.53	307.01
e) Finance costs	0.75	0.49	0.94	3.05	4.69
f) Depreciation and amortization expense	187.93	169.65	169.66	696.88	695.26
g) Other expenses	89.04	509.11	105.85	1,130.21	1,011.39
Total expenses (IV)	300.92	747.13	8,009.77	2,040.86	16,243.47
V Profit/(Loss) from Operations before Exceptional Items and Tax (III-IV)	(256.36)	(213.06)	(7478.14)	(984.00)	(8594.16)
VI Exceptional items Credit balances written back					-
VII Profit/(Loss) before Tax	(256.36)	(213.06)	(7478.14)	(984.00)	(8594.16)
VIII Tax expenses - Current Tax - Earlier Year taxes					
IX Profit/(Loss) for the Quarter	(256.36)	(213.06)	(7478.14)	(984.00)	(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)	(256.36)	(213.06)	(7701.38)	(984.00)	(8817.40)
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	(1.56)	(1.30)	(46.97)	(6.00)	(53.78)
Diluted	(1.56)	(1.30)	(46.97)	(6.00)	(53.78)

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 Balance Sheet as at 31st March, 2026

Amount in Lacs.

	As at 31.03.2026	As at 31.03.2025
ASSETS		
1.) Non-current assets		
a) Property, plant and equipment	11,561.52	12,258.40
b) Capital work-in-progress	1,049.16	1,049.16
c) Right of use asset	-	-
d) Financial assets		
i) Investments	2,251.89	1,410.89
ii) Loans & Advances	664.97	1,554.51
e) Other non-current assets	-	-
2.) Current assets		
a) Inventories	3,956.72	3,598.72
b) Financial assets	-	-
i) Trade receivables	359.62	120.22
ii) Cash and cash equivalents	11.07	13.45
iii) Bank balances other than above	270.95	261.05
c) Current Tax Assets (net)	169.77	126.07
d) Other current assets	2,699.09	3,205.35
Total Assets	22,994.76	23,597.82
EQUITY AND LIABILITIES		
Equity		
a) Equity Share capital	1,639.50	1,639.50
b) Other equity	-120.89	863.12
LIABILITIES		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	3,006.01	3,425.32
ii) Other financial liabilities	4,227.59	4,227.59
b) Lease Liabilities	-	-
c) Deferred tax liability(Net)	321.80	321.80
Current liabilities		
a) Financial liabilities		
i) Borrowings	435.59	377.04
ii) Trade payables	8,296.26	9,777.56
iii) Other financial liabilities	-	-
b) Lease Liabilities	-	-
c) Other current liabilities	5,161.01	2,938.00
d) Provisions	27.89	27.89
Total Equity and Liabilities	22,994.76	23,597.82

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

:: 3 ::

Statement of Cash flows for the year ended 31st March, 2026

Amount in Lacs.

SI no.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A)	Cash Flow from Operating Activities:		
	Profit/(Loss) before tax and after exceptional items:	(984.00)	(8,594.16)
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation of property, plant and equipment and amortisation	696.88	695.26
	Amortisation of Right of Use assets (Intangible)	-	-
	Finance costs	2.91	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	(284.21)	(8,117.42)
	Working capital adjustments:		
	Movements in provisions, gratuity and government grants	-	-
	Decrease/(Increase) in trade and other receivables & Pre payments	213.24	(174.52)
	Decrease / (Increase) in inventories	(358.00)	1,219.53
	Increase /(Decrease) in trade and other payables	(1,481.29)	7,558.37
	Cash generated from operations	(1,910.26)	485.96
	Income Tax (paid)/refund	-	-
	Net Cash generated in operations	(1,910.26)	485.96
	Net cash flows from operating activities	(1,910.26)	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	889.54	(1,348.85)
	(Increase)/ Decrease in Capital Work in Progress	-	(798.65)
	Net cash flows used in investing activities	48.54	(2,164.65)
C)	Cash Flow from Financing Activities:		
	Interest paid	(2.91)	(4.60)
	Proceeds from borrowings	1,862.25	1,647.42
	Repayments of borrowings	-	-
	Net Cash flows/(used in) Financing Activities	1,859.34	1,642.82
	Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(2.38)	(35.87)
	Opening balance of Cash & Cash equivalents	13.45	49.32
	Closing balance of Cash & Cash equivalents	11.07	13.45

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

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 29th May, 2026
- 2 Results for the Year ended 31st March, 2026 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 16, 19, 109.
- 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 31st March, 2026 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 have been suspended operations its Ferro Alloys manufacturing activities since 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 and scrap sales.
- 8 Figures for the previous periods/year have been regrouped/reclassified wherever necessary.

Place: Hyderabad

Date: 29.05.2026

For Chrome Silicon Limited

P.V.Rao

Whole-Time Director



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: marketcs ltd@gmail.com / purchsecsltd@gmail.com



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 year ended Audited Financial. Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial year ended 31st March, 2026

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	1,056.86	1,056.86
2	Total Expenditure	2,040.86	2,040.86
3	Net Profit / (Loss) after Tax	(984.00)	(984.00)
4	Earnings Per Share	(6.00)	(6.00)
5	Total Assets	22,994.77	22,994.77
6	Total Liabilities	21,476.16	21,476.16
7	Net Worth	1,518.61	1,518.61
8	Any other financial items(s) (as felt appropriate by the management)		

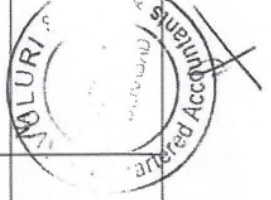
R Sharma



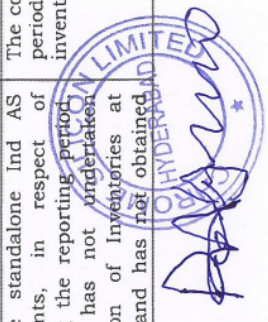
Registered Office: www.chromesilicon.com
6-2-913/914, 3rd Floor, Progressive Towers,
Khairatabad Metro Station, Hyderabad-500004.
Telangana, India, Tel:+91 40 23390288
e: vbcsilicon@gmail.com / info@chromesilicon.com

Factory & Works:
Rudram Village, Patancheru Mandal,
Sangareddy District, Pin: 502329.
Telangana, India. Tel:+91 8455221806
e: marketcsltd@gmail.com / purchsecsltd@gmail.com

S.L No	Details of Audit Qualification;	Company's Reply:	Type of Audit Qualification	Frequency of qualification	For Audit Qualifications	For Audit Qualification where the impact is not quantified by the audit
	a) 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	Fourth		NA
	b) 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	Nineteenth	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	c) Note 2.04 to the standalone Ind AS financial statements, in connection with Interest Free Loans & Advances of Rs.6.65 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 2026 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	Fifth	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA
	d) Note 2.05 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	The company is having a system to make periodical physical verification of stocks/inventories and also arriving at the values.	Qualified Opinion	Fifth	where the impact is quantified by the auditor, Management's Views: Impact assessed	NA



R. Ghoshmaha



<p>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.</p>	<p>Company sends the balance confirmation letter to the respective parties as per the standard audit practice. But Company is yet to receive the response from them. Therefore, 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.</p>	<p>Qualified Opinion</p>	<p>First</p>	<p>where the impact is quantified by the auditor, Management's Views: Impact assessed</p>	<p>NA</p>
<p>e) Note No. 2.10 to the standalone Ind AS financial statements that the balance confirmations in respect of, Advance paid to suppliers to the extent of Rs.19.77 Crores, have not been received from the parties and hence we are unable to state these balances are receivable to the extent stated.</p>	<p>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)</p>	<p>Qualified Opinion</p>	<p>Fifth</p>	<p>where the impact is quantified by the auditor, Management's Views: Impact assessed</p>	<p>NA</p>
<p>f) Note No. 2.16, 2.17 & 2.18 to the standalone Ind AS financial statements that the balance confirmations in respect of, Borrowings of Rs.4.36Crore, Trade payables to the extent of Rs.7.18 Crores, Other Liabilities to the extent of Rs.16.36 Crore have not been received from the parties and hence we are unable to state these balances are payable to the extent stated.</p>					

For and on behalf of the Board



P. V. Rao

Whole-Time Director



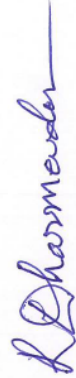
P. RAJU

Chairman of Audit Committee



R. DHARMENDER

Chief Financial Officer



CA V N DEEPTHI KONERU

Partner

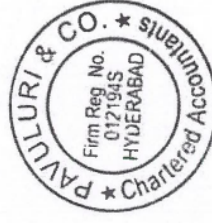
Membership Number F228424

UDIN:

Place : Hyderabad

Date : 29-05-2026

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





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, 2026 and the year to date results for the period from 1st April, 2025 to 31st March, 2026 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:

- are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard, as amended; and
- 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 Loss and other comprehensive income and other financial information for the quarter ended 31st March, 2026 as well as the year to date results for the period from 1st April, 2025 to 31st March, 2026.





Basis for Qualified Opinion

- a) 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.
- b) Note 2.04 to the standalone Ind AS financial statements, in connection with Interest Free Loans & Advances of Rs.6.65 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 2026 would have been Higher by such provision and other equity would have been lower by the said amount.
- c) Note 2.05 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. 2.10 to the standalone Ind AS financial statements that the balance confirmations in respect of, Advance paid to suppliers to the extent of Rs.19.77 Crores, have not been received from the parties and hence we are unable to state these balances are receivable to the extent stated.
- e) Note No. 2.16, 2.17& 2.18 to the standalone Ind AS financial statements that the balance confirmations in respect of, Borrowings of Rs.4.36Crore, Trade payables to the extent of Rs.7.18 Crores, Other Liabilities to the





extent of Rs.16.36 Crore have not been received from the parties and hence we are unable to state these balances are payable to the extent stated.

- f) **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.

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 section 133 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.

Emphasis of Matters:

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

- a. Note 2.17 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.





- b. We draw attention to the disclosures made by the Company regarding the shutdown of its manufacturing facility due to significant market fluctuations. The shutdown is a response to unfavourable 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.

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.

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 safeguard

Other Matters:

The statement includes the result for the quarter ended 31st March, 2026 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.

Place: Hyderabad
Date: 29.05.2026

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

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



UDIN: 26228424SOJRQK6318