



CHASE BRIGHT STEEL LTD



0th Floor



CHASE BRIGHT STEEL LIMITED

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Statement of Standalone Unaudited Financial Results for the quarter / nine months period Ended 31st December, 2018

PARTICULARS	(Amount in Lakhs INR)					
	Quarter Ended			Nine months Ended		year ended
	31.12.2018 UNAUDITED	30.09.2018 UNAUDITED	31.12.2017 UNAUDITED	31.12.2018 UNAUDITED	31.12.2017 UNAUDITED	31.03.2018 Audited
Income						
I Revenue from Operations	348.92	347.12	480.87	1,091.02	1,629.57	2,084.26
II Other Income	0.53	0.00	1.64	0.53	1.96	5.26
III Total Revenue (I+II)	349.45	347.12	482.51	1,091.55	1,631.53	2,089.52
IV Expenditure						
Cost of materials & Components consumed	177.98	163.21	274.76	562.22	1,397.83	1,636.91
Purchase of Stock-in-Trade	5.49	0.00	0.00	6.11	0.00	11.37
Exise Duty on Sale of Goods	0.00	0.00	0.00	0.00	69.69	69.69
Changes in inventories of finished goods, work in progress and stock - in trade	19.05	32.92	1.30	49.36	(385.33)	(340.38)
Employees benefit expenses	71.26	77.13	64.18	224.66	180.81	259.24
Finance Costs	18.53	23.03	22.50	67.58	68.90	92.45
Depreciation and amortisation expenses	5.12	5.18	(3.26)	15.31	15.83	21.96
Bad Debts	148.61	56.59	0.00	205.20	0.00	2.60
Other Expenditure	78.26	92.28	83.23	279.03	249.76	344.39
Total Expenditure	524.30	450.34	442.71	1,409.47	1,597.49	2,098.23
V Profit before exceptional and extraordinary items and tax (III-IV)	(174.85)	(103.22)	39.80	(317.92)	34.04	(8.71)
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit before extraordinary items and tax (V-VI)	(174.85)	(103.22)	39.80	(317.92)	34.04	(8.71)
VIII Extraordinary Items						
IX Profit from Tax	(174.85)	(103.22)	39.80	(317.92)	34.04	(8.71)
X Tax Expenses						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	-
(2) Earlier Years	0.00	0.00	0.00	0.00	0.00	-
(3) Deferred Tax	(40.87)	(23.75)	3.01	(78.07)	(7.20)	(3.15)
XI Profit after Tax (IX-X)	(133.98)	(79.47)	36.79	(239.85)	41.24	(5.56)
XII Other Comprehensive Income						
A (i) Items that will not be classified to Profit and loss account	(1.54)	(2.37)	0.00	(4.60)	0.00	(2.66)
(ii) Income Tax relating to Items that will not be classified to Profit and loss account	0.00	0.00	0.00	0.00	0.00	-
B (i) Items that will be classified to Profit and loss account						
(a) Income Tax relating to Items that will be classified to Profit and loss account	0.00	0.00	0.00	0.00	0.00	-
XIII Total Comprehensive Income for the Period	(135.52)	(81.84)	36.79	(244.45)	41.24	(8.22)
XIV Earning Per Share of face value of Rs. 10 each - Basic & Diluted on Rs.	(8.00)	(4.74)	2.20	(14.22)	2.46	(3.33)

Notes:

- 1 The above unaudited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 8th February, 2019 and the Limited review of the same has been carried out by the auditors.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 In accordance with the requirements of Ind AS, revenue from operations for the quarter ended December 31, 2018, September 30, 2018, December 31, 2017 and Nine months ended December 31, 2018 are net of Goods and Service tax (GST). However, revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are inclusive of GST. Hence, the said figures are not strictly comparable.
- 4 Effective 1 April 2018, the Company has adopted Ind AS 115, Revenue from contracts with customers. Based on the assessment done by the management there is no material impact on the revenue recognised during the quarter ended September 30, 2018, December 31, 2018 and nine months ended December 31, 2018.
- 5 The Company has primarily one business segment that is manufacturing and sale of Bright Bars and therefore has only one reportable with IND AS 108 "Operating Segments".
- 6 Since there is Net Loss for the quarter and nine months ended December 31, 2018, no Provision for tax has been made in the accounts.
- 7 The figures of the previous period have been restated.





MAHENDRA KUMBHAT AND ASSOCIATES

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LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED

31ST DECEMBER, 2018

To,
The Board of Directors
Chase Bright Steel Limited
Navi Mumbai - 400701

We have reviewed the accompanying statement of unaudited financial results of CHASE BRIGHT STEEL LIMITED ("The Company") for the quarter and nine months ended December 31, 2018 ("The Statement") attached herewith. The Statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been reviewed by the Board of Directors.

Our audit and accordingly, we do not express an audit opinion.





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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the period ended December 31, 2018 prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/SEBI/CFR/2015/100 dated 12.03.2015.