

CHASE BRIGHT STEEL LTD

11th November, 2020

Dy. General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower
25th floor, Dalal Street,
Mumbai – 400 001.

Sub: Outcome of Board Meeting under SEBI [LODR] Regulations, 2015

Ref.: Scrip Code 504671

Dear Sir/ Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board at its meeting held today i.e. on November 11, 2020, approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020. The Limited Review Certificate for the quarter ended 30th September, 2020 is also attached herewith.

The Board Meeting commenced at 11:30 p.m. and concluded at 1:15 pm.

Thanking you,

For Chase Bright Steel Ltd.

Sd/-

Anuradha Tendulkar
Company Secretary & Compliance Officer

Regd. Off. & Works: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai 400701. Maharashtra, India.

Tel.: 91-22-27606679, 27690626/28 **Fax:** 91-22-27690627 **E-mail:** chasebrightsteel@gmail.com

Website: chasebright.com **CIN:** L99999MH1959PLC011479

CHASE BRIGHT STEEL LIMITED

Regd. Off.: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai - 400 701.

Tel.: +91-22-27600670, Fax: +91-22-27600627, Email: chasebrightsteel@gmail.com, Website: www.chasebright.com

CIN: L09000MH11059PLC011470

Statement of Standalone Unaudited Financial Results for the quarter / half year Ended 30th September, 2020

PARTICULARS	Quarter Ended			(Amount in Lakhs INR)		
				Six months Ended		year ended
	30.09.2020 UNAUDITED	30.06.2020 UNAUDITED	30.09.2019 UNAUDITED	30.09.2020 UNAUDITED	30.09.2019 UNAUDITED	31.03.2020 Audited
Income						
I Revenue from Operations	97.14	13.81	443.40	110.95	804.61	1,322.82
II Other Income	0.00	57.71	0.20	57.71	0.20	12.32
III Total Revenue (I+II)	97.14	71.52	443.60	168.66	804.81	1,335.14
IV Expenditure						
Cost of materials & Components consumed	2.28	471.87	149.83	47.45	226.73	516.68



XIV Paid up Equity Share Capital (Face Value-Rs.10 per share	1,675,000.00	1,675,000.00	1,675,000.00	1,675,000.00	1,675,000.00	1,675,000.00
XV Other Equity						(30,964,274)
XVI Earning Per Share of face value of Rs. 10 each : Basic & Diluted (in Rs)	(18.70)	(4.96)	(2.20)	(23.66)	(4.00)	(14.06)

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 11th November, 2020.
- 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 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"
- 4 Since there is Net Loss for the quarter and half year ended September 30, 2020, no Provision for tax has been made in the accounts
- 5 The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

Place : Mumbai

Date : 11th November 2020

For and on behalf of the Board

Avinash Rajodja

Chairman & Managing Director

DIN-00074886



CHASE BRIGHT STEEL LTD.
STATEMENT OF ASSETS AND LIABILITIES

	As at	As at
	30-Sep-2020	31-Mar-2020
	In Lakhs	₹ In Lakhs
I. Assets	Unaudited	Audited
1. Non-current Assets		
(a) Property, Plant and Equipment	44.34	50.36
(b) Capital Work in Progress	0.00	0.00
(c) Financial Assets		
(i) Investments	0.06	0.06
(ii) Loans	0.00	0.00
(iii) Trade receivables	22.44	26.30
(iv) Other Financials Assets	222.28	248.06
(d) Deferred tax assets (net)	282.15	154.94
(e) Other Non-Current Assets		
Total Non-Current Assets	571.27	479.72
2. Current Assets		
(a) Inventories	412.46	943.84
(b) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	221.11	173.16
(iii) Cash and cash equivalents	36.66	27.10
(iv) Loans	8.32	6.73
(v) Other Financials Assets	0.00	0.45
(c) Current Tax Assets (Net)	49.39	52.22
(d) Other Current Assets	22.84	28.41
Total Current Assets	750.78	1,231.91
TOTAL ASSETS	1,322.05	1,711.63
II. Equity and Liabilities		
1. EQUITY		
(a) Equity Share Capital	167.50	167.50
(b) Other Equity	(715.58)	(309.64)
Total Equity	(548.08)	(142.14)
2 Liabilities		
Non-current Liabilities		
(a) Borrowings	263.94	266.66
(b) Provisions	39.39	42.88
Total Non Current Liabilities	303.33	309.54
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	20.00	16.00
(ii) Trade payables	1,219.41	1,305.05
(iii) Other financial liabilities	199.03	173.88
(b) Other Current Liabilities	128.36	49.30
(c) Provisions		
Total Current Liabilities	1,566.80	1,544.23
TOTAL EQUITY AND LIABILITIES	1,322.05	1,711.63

For and on behalf of the Board

Place : Mumbai
Date : 11th November 2020

Avinash J. Jodla
Chairman & Managing Director
DIN-00074886

CHASE BRIGHT STEEL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Rs. In Lakhs	
	For the period ended Sept 30th, 2020	period ended Sept 30th, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax & extraordinary items	(523.53)	(79.58)
Adjusted for :		
Depreciation	5.78	8.48
Effect of Exchange Rate Change	0.00	0.42
Financial Charges	16.55	19.28
Remeasurement of Defined Employees' Benefit Plan	(9.63)	(1.36)
Profit on Sale of Fixed Assets	(49.76)	0.00
Fixed Assets / WIP written off	8.10	20.80
Provision for Bad and Doubtful Debts	0.00	0.00
Provision for Sales Tax Liability	0.00	(0.20)
Interest received	(28.96)	47.42
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES	(552.49)	(32.16)
adjusted for :		
CHANGES IN -		
(Increase) / Decrease in Trade Receivables	(52.18)	39.52
(Increase) / Decrease in Inventories	531.38	(5.84)
(Increase) / Decrease in other Current Assets, Financial Assets, Long Term Advances and Short Term Advances	30.21	85.12
Increase / (Decrease) in Trade Payables	(85.63)	51.17
Increase / (Decrease) in Other Payables	103.98	(82.09)
Increase / (Decrease) in Long Term Provisions	(3.49)	1.77
	524.27	89.65
CASH GENERATED FROM OPERATIONS	(28.22)	57.49
Direct Taxes (net of Refund)	(2.83)	14.31
Effect of Exchange Rate Change	0.00	0.42
NET CASH FROM OPERATING ACTIVITIES	(25.39)	42.76
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets including Capital WIP	0.00	(5.87)
Sale of Fixed Assets including Capital WIP	50.00	0.00
Interest Received	0.00	0.20
NET CASH USED IN INVESTING ACTIVITIES	50.00	(5.67)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / Decrease in Short Term Loans	4.00	(15.00)
Increase / Decrease in Long Term Loans	(2.50)	(2.48)
Interest Paid	(16.55)	(19.28)
NET CASH USED IN FINANCING ACTIVITIES	(15.05)	(36.76)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	9.56	0.33
Cash and Cash Equivalents at beginning of the year	27.10	34.55
Cash and Cash Equivalents at the end of the year	36.66	34.88

1. Increase/(decrease) in current borrowings are shown net of repayments.

2. Figures in bracket indicates cash outflow.

3. The above cash flow statement has been prepared under the indirect method set out in INDAS - 7 'Statement of Cash Flows'

For and on behalf of the Board

Avinash Jajodia
Chairman & Managing Director
DIN-00074886

Place : Mumbai
Dated : November 11, 2020



MAHENDRA KUMBHAT AND ASSOCIATES
CHARTERED ACCOUNTANTS

