



# CHASE BRIGHT STEEL LTD



May 24, 2016

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

Sub.: Audited Financial Result – alongwith Auditor's Report and Form 'A'  
pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.


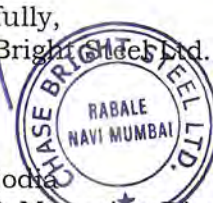
Dear Sir,

In compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Audited Financial Result for the quarter and year ended 31<sup>st</sup> March, 2016 duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their Meeting held on Tuesday, 24<sup>th</sup> May, 2016 alongwith Auditor's Report and Form 'A' on quarterly financial results and year to date results of the company.

Kindly make a note of it.

Thanking you,

Yours faithfully,  
For Chase Bright Steel Ltd.

  
  
Avinash Jajodia  
Chairman & Managing Director  
DIN-00074886

# Chase Bright Steel Limited

Regd. Off.: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai - 400 701.  
Tel: +91-22-27606679, Fax: +91-22-27690627. Email: chasebrightsteel@gmail.com. Website: www.chasebright.com CIN : L99999MH1959PLC011479  
Statement of Standalone-Audited Financial Results for the Quarter & Year ended 31st March, 2016

**PART I**

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding	For the Current	(Rs. In lacs)
		31.03.2016	31.12.2015	3 months ended in the previous year 31.03.2015	year ended 31.03.2016	Previous year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations	(1)	(2)	(3)	(4)	(6)
	(a) Net Sales/ Income from Operations (net of excise duty)	770.71	1,110.83	997.16	4,008.47	3,892.95
	(b) Other Operating Income	0.00	0.00	-	0.00	0.00
	<b>Total Income from operations (net)</b>	<b>770.71</b>	<b>1,110.83</b>	<b>997.16</b>	<b>4,008.47</b>	<b>3,892.95</b>
2	Expenses					
	a) Cost of materials consumed	487.96	956.31	845.81	3,282.58	3,291.24
	b) purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	152.40	(27.94)	43.86	103.29	(39.36)
	d) Employee benefit expense	49.26	53.43	49.40	197.42	187.38
	e) Depreciation and amortisation expense	9.04	8.84	22.44	32.56	38.47
	f) Other Expenses	77.62	81.22	106.29	367.81	372.12
	<b>Total expenses</b>	<b>776.28</b>	<b>1,071.86</b>	<b>1,067.80</b>	<b>3,983.66</b>	<b>3,849.85</b>
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(5.57)	38.97	(70.64)	24.81	43.10
4	Other Income	9.06	3.42	35.45	61.34	40.81
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	3.49	42.39	(35.19)	86.15	83.91
6	Finance costs	26.81	27.32	26.89	148.95	110.97
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	(23.32)	15.07	(62.08)	(62.80)	(27.06)
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from Ordinary activities before tax (7 8)	(23.32)	15.07	(62.08)	(62.80)	(27.06)
10	Tax expense	(9.17)	-	(9.54)	(9.17)	(9.54)
11	Net Profit / Loss from Ordinary activities after tax (9-10)	(14.15)	15.07	(52.54)	(53.63)	(17.52)
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-
13	<b>Net Profit / Loss for the period (11 - 12)</b>	<b>(14.15)</b>	<b>15.07</b>	<b>(52.54)</b>	<b>(53.63)</b>	<b>(17.52)</b>
14	Paid-up equity share capital	167.50	167.50	167.50	167.50	167.50
	(Face Value of the share shall be indicated)	10/-	10/-	10/-	10/-	10/-
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-
16.i	Earning Per Share (before extraordinary items) (of Rs 10/- each) (not annualised):					14.96
	(a) Basic	(0.84)	0.90	(3.14)	(3.20)	(1.05)
	(b) Diluted	(0.84)	0.90	(3.14)	(3.20)	(1.05)
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.84)	0.90	(3.14)	(3.20)	(1.05)
	(b) Diluted	(0.84)	0.90	(3.14)	(3.20)	(1.05)

**Notes**

- 1 The above Audited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 24th May, 2016
- 2 The results for the quarter ended 31st March, 2016 are derived figure arrived at by subtracting the results for the nine months ended on December 31, 2015 from the audited results for the year ended March 2016.
- 3 The Previous financial year / period figures have been re-grouped/re-classified/re-arranged wherever necessary to conform to current period / year presentation.

Place: Mumbai  
Date: 24th May, 2016



Chase Bright Steel Ltd.  
Avinash Jajodia  
Chairman & Managing Director  
DIN: 00074886

**CHASE BRIGHT STEEL LTD.**

(Rs. In lacs)

Standalone / consolidated Statement of Assets and Liabilities		As on 31-03-2016	As on 31-03-2015
Particulars		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	168.63	168.63
	(b) Reserves & Surplus	(109.37)	(55.84)
	(c) Money Received against Share warrants	0.00	0.00
	Sub-total - Share holders fund	<b>59.26</b>	<b>112.79</b>
<b>2</b>	<b>Share application money pending allotment</b>	0.00	0.00
<b>3</b>	<b>Minority Interest</b>	0.00	0.00
<b>4</b>	<b>Non-Current liabilities</b>		
	(a) Long-term borrowings	707.24	555.87
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long term liabilities	0.00	0.00
	(d) Long term Provisions	42.33	39.05
	Sub-total - Non-current liabilities	<b>749.57</b>	<b>594.92</b>
<b>5</b>	<b>Current liabilities</b>		
	(a) Short term borrowings	95.50	142.50
	(b) Trade Payables	1,450.25	1,673.60
	(c) Other current liabilities	392.74	334.30
	(d) Short term Provisions	0.00	0.00
	Sub-total - Current liabilities	<b>1,938.49</b>	<b>2,150.40</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,747.32</b>	<b>2,858.11</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	147.15	146.66
	(b) Goodwill on consolidation*	0.00	0.00
	(c) Non-current Investments	0.06	0.06
	(d) Deferred tax assets (net)	53.46	44.07
	(e) Long-term loans & advances	36.58	27.77
	(f) Other non-current assets	136.57	176.76
	Sub-total - Non-current assets	<b>373.82</b>	<b>395.32</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	0.00	0.00
	(b) Inventories	1,129.87	1,099.47
	(c) Trade Receivables	1,135.00	1,217.01
	(d) Cash & Cash Equivalents	39.30	56.09
	(e) Short term loans & advances	69.01	89.86
	(f) Other current assets	0.32	0.36
	Sub-total - Current assets	<b>2,373.50</b>	<b>2,462.79</b>
	<b>TOTAL ASSETS</b>	<b>2,747.32</b>	<b>2,858.11</b>

(Previous year's figures have been rearranged / regrouped to conform with current year's presentation.)



For Chase Bright Steel Ltd.

RABALE  
NAVI MUMBAI

Avinash Jajodia  
Chairman & Managing Director



# CHASE BRIGHT STEEL LTD



## Auditor's Report – Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

### FORM Aas per Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1	Name of the company	CHASE BRIGHT STEEL LIMITED
2	Annual financial statements for the year ended	31 <sup>ST</sup> MARCH, 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by- Chairman & Managing Director  CFO  Auditor of the company  Independent Director (Member of Audit Committee)	<p>For Chase Bright Steel Limited</p> <p>Chairman &amp; Managing Director For Chase Bright Steel Limited</p> <p>CFO <i>[Signature]</i></p> <p><i>[Signature]</i></p> <p><i>[Signature]</i></p> <p>M. No 56605 CHARTERED ACCOUNTANTS</p> <p>CHASE BRIGHT STEEL LTD. RABALE NAVI MUMBAI</p>



# MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

502, Navkar Plaza, Bajaj Road, Vileparle (W) Mumbai - 400 056. India

☎ : + 91-22-26208811, + 91-22-26201188

E-mail : amar.bagrecha@kumbhat.net Website : www.kumbhat.net

## Annexure VII

**When an Unmodified Opinion is expressed on the Quarterly financial results (for companies other than banks)**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of **CHASE BRIGHT STEEL LTD.**

We have audited the quarterly financial results of **CHASE BRIGHT STEEL LTD.** for the quarter ended March 31, 2016 and the year to date results for the period April 01, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



# MAHENDRA KUMBHAT AND ASSOCIATES

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502, Navkar Plaza, Bajaj Road, Vileparle (W) Mumbai - 400 056. India

☎ : + 91-22-26208811, + 91-22-26201188

E-mail : amar.bagrecha@kumbhat.net Website : www.kumbhat.net

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

**For MAHENDRA KUMBHAT & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 105770W**

**(AMAR BAGRECHA)**

**Partner**

**Membership No. 056605**

Mumbai,  
Dated May 24, 2016