

CHASE BRIGHT STEEL LTD

28th August, 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 August 28, 2020, approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2020. The Limited Review Certificate for the quarter ended 30th June, 2020 is also attached herewith.

The Board Meeting commenced at 12:00 p.m. and concluded at 2:15 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.

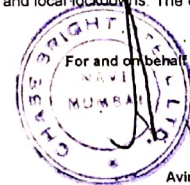
Tel.: 91-22-27606679, 27690626/28 **Fax:** 91-22-27690627 **E-mail:** chasebrightsteel@gmail.com

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

CHASE BRIGHT STEEL LIMITED				
Regd. Off.: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai - 400 701.				
Tel.: +91-22-27606679, Fax: +91-22-27690627. Email: chasebrightsteel@gmail.com. Website: www.chasebright.com CIN: L99999MH1959PLC011479				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020				
(Amount in Lakhs INR)				
PARTICULARS	3 months ended	3 months ended	3 months ended	Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	UNAUDITED	AUDITED	AUDITED	AUDITED
Income				
I Revenue from Operations	13.81	248.39	361.21	1,322.82
II Other Income	57.71	12.12	0.00	12.32
III Total Revenue (I+II)	71.52	260.51	361.21	1,335.14
IV Expenditure				
Cost of materials & Components consumed	471.87	88.21	176.90	540.53
Purchase of Stock-in-Trade	0.00	2.38	105.23	232.63
Changes in inventories of finished goods, work in progress and stock - in trade	(391.63)	91.11	(56.15)	161.42
Employees benefit expenses	41.95	77.11	73.50	293.70
Finance Costs	8.33	11.65	9.72	40.25
Depreciation and amortisation expenses	3.33	4.76	4.15	17.93
Bad Debts	0.00	7.36	0.00	7.36
Other Expenditure	43.88	55.83	88.65	350.16
Total Expenditure	177.73	338.41	402.00	1,643.98
V Profit before exceptional and extraordinary items and tax (III-IV)	(106.21)	(77.90)	(40.79)	(308.84)
VI Exceptional Items	0.00	0.00	0.00	0.00
VII Profit before extraordinary items and tax (V-VI)	(106.21)	(77.90)	(40.79)	(308.84)
VIII Extraordinary items				
IX Profit from Tax	(106.21)	(77.90)	(40.79)	(308.84)
X Tax Expenses				
(1) Current Tax	0.00	0.00	0.00	0.00
(2) Earlier Years	0.00	0.00	0.00	0.00
(3) Deferred Tax	(23.06)	(22.70)	(10.61)	(73.36)
XI Profit after Tax (IX-X)	(83.15)	(55.20)	(30.18)	(235.48)
XII Other Comprehensive Income				
A (i) Items that will not be classified to Profit and loss account	4.79	12.68	(1.56)	11.02
(ii) Income Tax relating to Items that will not be classified to Profit and loss account	0.00	0.00	0.00	0.00
B (i) Items that will be classified to Profit and loss account	0.00	0.00	0.00	0.00
(ii) Income Tax relating to Items that will be classified to Profit and loss account	0.00	0.00	0.00	0.00
XIII Total Comprehensive Income for the Period	(78.36)	(42.52)	(31.74)	(224.46)
XIV Paid up Equity Share Capital (Face Value-Rs.10 per share)	1,675,000	1,675,000	1,675,000	1,675,000
XV Other Equity	(30,964,274)	(30,964,274)	(8,518,252)	(30,964,274)
XVI Earning Per Share of face value of Rs. 10 each : Basic & Diluted (in Rs)	(4.96)	(3.30)	(1.89)	(14.06)

Notes:

- The above Unaudited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on August 28, 2020.
- 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.
- The figures for the quarters ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures in respect of the financial result upto the third quarter of the respective financial year which were subjected to limited review by the auditor.
- 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"
- The figures of the previous period / year have been regrouped / reclassified / restated wherever necessary.
We have surrendered the tenancy of the Factory Building on which we were carrying out the manufacturing operations of the Company, for commercial reasons. Further the company will be shifting its operations to another factory building in Navi Mumbai. The operations of the company will resume at the new premises from the third week of October, 2020. Besides, our operations for the quarter were also affected due to disruptions caused by Covid-19 and local lockdowns. The operations of the company will continue being impacted due to the same.



Avinash Jajodia
Chairman & Managing Director (DIN-00074886)

Place : Mumbai
Date : August 28, 2020



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

LIMITED REVIEW REPORT FOR THE QUARTER AND THREE MONTHS ENDED 30TH JUNE, 2020

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Chase Bright Steel Limited ("the Company"), for the quarter ended June 30, 2020. This statement which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SR.t) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 prepared in accordance with the applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

2003293AAAAA58478



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

4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For MAHENDRA KUMBHAT & ASSOCIATES

Chartered Accountants

Firm Registration No. 105770W

MAHENDRA KUMBHAT

Partner

Membership No. 032923

UDIN : 20032923AAAAAE8478

Date: 28th August, 2020

Place: Mumbai