

INDIAN BRIGHT STEEL COMPANY LIMITED

Registered office:-

"Aurum Platz", B.N. Cross Lane,
Pandita Ramabai Marg,
Mumbai – 400 007
Maharashtra

Tel + 91 22 30001700 Fax +91 22 30001796
Email indianbrightsteel@gmail.com
www.indianbrightsteel.com
C.I.N.: L13209MH1960PLC011794

Date: 14.02.2023

To,
The General Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

REF:-BSE SCRIP CODE: 504731

Sub: Outcome of the Board Meeting (6/2022-23)

With reference to the captioned subject, please find enclosed Outcome of the Board Meeting held on Tuesday 14th February 2023 at 02.00 P.M.

Thanking you.

For **Indian Bright Steel Co Limited**



Pranali Desale
Company Secretary & Compliance Officer



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To,
The General Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

REF:-BSE SCRIP CODE: 504731

Sub: Outcome of the Board Meeting held on Tuesday 14th February 2023 (6/2022-23)

Dear Sir,

Pursuant to Notice of Board meeting dated 07th February, 2023 and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board meeting was held on Tuesday 14th February 2023 at 02.00 P.M. and the outcome of the meeting is as follows:

- 1) To consider and approve the unaudited financial results and Limited Review Report for the quarter and nine months ended 31st December 2022.
- 2) In accordance with Prevention of Insider Trading as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 1992 the trading window of the Company shall remain closed for all designated employees including directors of the company from 01st January, 2023 till 48 hours after the announcement of financial results of the Company.
- 3) In supersession of the resolution passed at the Board Meeting held on 22nd November 2022 and 6th December 2022 with respect to appointment of Mr. Vipul Desai and Mr. Siddhartha Kumar Doshi respectively, and pursuant to the provision of Section 161(1) of the Companies Act, 2013, the directors would hold office upto the date of ensuing Annual General Meeting and the other terms of appointment approved at the concerned meetings will remain unchanged.
- 4) Approval for appointing Ms. Ragini Chokshi & Co., Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2022-2023.
- 5) Approval for appointing Ms. Gunjan Gangwal, Chartered Accountant (Membership No: 414764) as an Internal Auditor of the Company for the Financial Year 2022-2023.

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The meeting concluded at 07.50 P.M.

Kindly take note of the same.

Thanking you

For Indian Bright Steel Co Limited



Pranali Desale
Company Secretary & Compliance Officer





R. Bhargava & Associates

Chartered Accountants

92-C, G.H.-10, Sunder Apartments, Paschim Vihar, New Delhi-110087
Mobile : 9810035530, E-mail : admin@rbhargavaassociates.in

The Board of Directors,
Indian Bright Steel Company Limited

We have reviewed the accompanying statement of standalone Unaudited financial results ('the statement') of Indian Bright Steel Company Limited ('the Company') for the quarter ended 31th December, 2022, being submitted by company pursuant to requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that figures for quarter ended 31st December, 2022 are the balancing figure between audited figures in respect of full financial year ended 31st March, 2022. Also, the figures up to the end of third quarter had only been reviewed and not subject to audit.

The Statement which is the responsibility of Company's Management and approved by the Company's Board of Directors, 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 ('The Act'), SEBI Circular CIR/CFD/FAC/62/2016 DATED 5 July 2016 (hereinafter referred to as ('the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has to come our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in IND AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatements.

In Our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with requirement of regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31st December, 2022

For R.Bhargava and Associates
Chartered Accountants
FRN: 012788N

R. Bhargava

R. Bhargava
Partner

M. No. 071637

UDIN: 23071637BGSXLR7790

Place: Mumbai

Date: 14/02/2023



INDIAN BRIGHT STEEL COMPANY LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2022

(Rs.) in lakhs

PARTICULARS	Standalone - Quarter - ended			Standalone Nine months ended		Standalone - Year - ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs
1 Income from operations						
(a) Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other income	0.41	0.10	0.23	0.68	1.84	2.10
Total income from operations (net)	0.41	0.10	0.23	0.68	1.84	2.10
2 Expenses						
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.14	0.00	3.79	2.76	7.59	11.68
(e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
(f) Other expenses	1.13	0.18	1.65	4.91	4.67	8.74
Total expenses	2.27	0.18	5.44	7.67	12.26	20.42
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
4 Profit / (Loss) from ordinary activities before finance costs and exceptional items	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
5 Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
6 Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
7 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit / (Loss) from ordinary activities before tax (6+7)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
9 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from ordinary activities after tax (8+9)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
11 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
12 Net Profit / (Loss) for the period (10+11)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
13 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
14 Minority interest	0.00	0.00	0.00	0.00	0.00	0.00
15 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)	(1.86)	(0.08)	(5.21)	(6.99)	(10.42)	(18.32)
16 Other Comprehensive Income	-	-	-	-	-	-
17 Paid - up equity share capital (Face Value of share shall be indicated)	100.00	100.00	100.00	100.00	100.00	100.00
18 Reserves (excluding revaluation reserves, if any)	10/-	10/-	10/-	10/-	10/-	10/-
18i Earnings per share (before extraordinary items) (of Rs. 10/- each): (not annualised)						
(a) Basic	(0.19)	(0.01)	(0.52)	(0.70)	(1.04)	(1.83)
(b) Diluted	(0.19)	(0.01)	(0.52)	(0.70)	(1.04)	(1.83)
18ii Earnings per share (after extraordinary items) (of Rs. 10/- each): (not annualised)						
(a) Basic	(0.19)	(0.01)	(0.52)	(0.70)	(1.04)	(1.83)
(b) Diluted	(0.19)	(0.01)	(0.52)	(0.70)	(1.04)	(1.83)

Notes:

- The Financial Results for the Quarter ended 31st December, 2022 are in compliance with Ind AS and other accounting principles generally accepted in India. The Statutory Auditors of the company have carried out the Limited Review Report of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015.
- The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on 14th February, 2023.
- Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.
- The figures for quarter 31st December, 2022 are the balancing figure between audited figures in respect of full financial year ended 31st March, 2022, and unaudited published year to date figures up to the end of third quarter had only been reviewed and not subject to audit.

For Indian Bright Steel Company Limited

Minoo Deora
Director

Place: Mumbai
Date: 14.02.2023