

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: 07.11.2023

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

REF:-BSE SCRIP CODE: 504731

Sub.: Outcome of the Board Meeting held today i.e. Tuesday, 07th November, 2023 at 04.00 P.M. (IST) (03/2023-24).

Dear Sir/Madam,

Pursuant to the Notice of Board meeting dated 30th October 2023 and as per provisions of Regulation 30 read with Part A of Schedule III, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company at their meeting held today i.e. Tuesday, 07th November, 2023, at 04:00 P.M. (IST) has, inter-alia, considered and approved the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors on the aforesaid results for the quarter and half year ended 30th September 2023.

The meeting of Board of directors commenced at 04:00 P.M. (IST) and concluded at 6:15 PM (IST)

You are requested to take the above on record.

Thanking you

For **Indian Bright Steel Co Limited**

Pranali Pratap Desale
Digitally signed by
Pranali Pratap Desale
Date: 2023.11.07
17:57:54 +05'30'

Pranali Desale
Company Secretary & Compliance Officer
Membership no.: A65368

Encl. as above



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 30th September, 2023, 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 30th September, 2023 are the balancing figure between audited figures in respect of full financial year ended 31st March, 2023

Also, the figures up to the end of Second 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 30th September, 2023

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

R. Bhargava

**R. Bhargava
Partner**

M. No. 071637

UDIN: 23071637BGSXQP7828

Place: Navi Mumbai

Date: 07/11/2023



Indian Bright Steel Co Limited

Statement of Assets and Liabilities as at 30 September, 2023

Particulars	As at	As at
	30th September, 2023	31st March, 2023
	Rs.	Rs.
Assets		
Non-Current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Other Intangible Assets	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(f) Deferred Tax Assets (Net)	-	-
(g) Income Tax Assets (net)	-	-
(h) Other Non-current Assets	-	-
	-	-
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	5.01	16.36
(iv) Other Bank Balances	2.49	-
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Income Tax Assets (net)	0.15	0.15
(d) Other Current Assets	-	-
	7.66	16.51
TOTAL ASSETS	7.66	16.51
Equity and Liabilities		
Equity		
(a) Equity Share Capital	100	100
(b) Other Equity	(92.96)	(92.35)
	7.04	7.65
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	8.10
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	0.45	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-current Liabilities	-	-
	0.45	8.10
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	0.24
(iii) Other Financial Liabilities	-	-
(b) Provisions	0.16	0.46
(c) Current Tax Liabilities (Net)	0.01	-
(d) Other Current Liabilities	-	0.06
	0.17	0.76
TOTAL EQUITY AND LIABILITIES	7.66	16.51

This disclosure is an extract of the Audited Balance Sheet as at March 31, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)

For Indian Bright Steel Co Limited

M. Deora

Minoo Deora
Director
DIN: 01656963



Place: Navi Mumbai
Date: 07.11.2023

INDIAN BRIGHT STEEL COMPANY LIMITED							(Rs.) in lakhs
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2023							
PARTICULARS	Standalone - Quarter - ended			Standalone Half-Year ended		Standalone - Year - ended	
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	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	-	-	-	-	-	
	(b) Other income	0.16	0.10	0.10	0.26	0.28	
	Total income from operations (net)	0.16	0.10	0.10	0.26	0.28	
2	Expenses	-	-	-	-	-	
	(a) Cost of materials consumed	-	-	-	-	-	
	(b) Purchases of stock in trade	-	-	-	-	-	
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	
	(d) Employee benefits expense	1.37	1.68	-	3.15	1.62	
	(e) Depreciation and amortisation expenses	-	-	-	-	-	
	(f) Other expenses	1.20	4.62	0.18	5.83	3.89	
	Total expenses	2.57	6.30	0.18	8.98	5.51	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
5	Finance Costs	-	-	-	-	-	
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
7	Exceptional items	-	-	-	-	(0.30)	
8	Profit / (Loss) from ordinary activities before tax (6+7)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
9	Tax expense	-	-	-	-	-	
10	Profit / (Loss) from ordinary activities after tax (8+9)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
11	Extraordinary items (net of tax expense)	-	-	-	-	-	
12	Net Profit / Loss for the period (10+11)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
13	Share of profit / (loss) of associates	-	-	-	-	-	
14	Minority interest	-	-	-	-	-	
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)	(2.40)	(6.20)	(0.08)	(8.71)	(5.23)	
16	Paid - up equity share capital (Face Value of share shall be indicated)	100.00	100.00	100.00	100.00	100.00	
17	Reserves (excluding revaluation reserves, if any)	10/-	10/-	10/-	10/-	10/-	
18i	Earnings per share (before extraordinary items) (of Rs. 10/- each):(not annualised)						
	(a) Basic	(0.24)	(0.62)	(0.01)	(0.87)	(0.52)	
	(b) Diluted	(0.24)	(0.62)	(0.01)	(0.87)	(0.52)	
18ii	Earnings per share (after extraordinary items) (of Rs. 10/- each):(not annualised)						
	(a) Basic	(0.24)	(0.62)	(0.01)	(0.87)	(0.52)	
	(b) Diluted	(0.24)	(0.62)	(0.01)	(0.87)	(0.52)	

Notes:

- The Financial Results for the Quarter ended 30th September, 2023 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 07th November, 2023.
- Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.

For Indian Bright Steel Co Limited

M Deora
Director
DIN: 01656963



Place: Navi Mumbai
Date: 07.11.2023

Indian Bright Steel Company Limited				
Cash Flow Statement for the year ended 30 September 2023				
Particulars	For the period ended 30th September, 2023		For the period ended 30th September, 2022	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(8,71,245)		(5,23,465)
Adjustments for:				
Finance costs				
Amortisation / Adjustments during the year				
Interest income		(26,286)		(27,538)
Liabilities / provisions no longer required written back				
Sundry Balance w/off		-		
		(8,97,531)		(5,51,003)
Operating profit / (loss) before working capital changes				
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Other Financial Assets				
Short-term loans and advances				
Other current assets		-		
Adjustments for increase / (decrease) in operating liabilities:				
Other Financial Liabilities		(4,172)		
Other current liabilities		(54,387)		1,63,244
Short-term provisions				
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		(9,56,090)		(3,87,759)
B. Cash flow from investing activities				
Loans given				
- Others				
Interest received				
- Others		26,286		27,538
Fixed Deposit		-		(9,96,861)
Net income tax (paid) / refunds				
Net cash flow from / (used in) investing activities (B)		26,286		(9,69,323)
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from other short-term borrowings		44,843		8,10,000
Repayments of other short-term borrowings		-		-
Finance Cost				
Preferential Issue Expenses				
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)		44,843		8,10,000
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(8,84,961)		(5,47,082)
Cash and cash equivalents at the beginning of the year		16,35,573		5,96,350
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		7,50,612		49,268
Cash and cash equivalents as per Balance Sheet				
Less: Bank balances not considered as Cash and cash equivalents as Net Cash and cash equivalents (as defined in AS 3 Cash Flow		7,50,612		49,268
Add: Current investments considered as part of Cash and cash Cash and cash equivalents at the end of the year*				
* Comprises:				
(a) Cash on hand		-		-
(b) Balances with banks				
(i) In current accounts		2,49,807		49,268
(ii) In deposit accounts with original maturity of less than 3		5,00,805		
The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".				

Place: Navi Mumbai
Date: 07.11.2023

For Indian Bright Steel Co Limited

M. Deora
Minoo Deora
Director

DIN: 01656963



INDIAN BRIGHT STEEL COMPANY LIMITED

Registered office:-

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

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Email indianbrightsteel@gmail.com

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C.I.N.: L13209MH1960PLC011794

Date: 07.11.2023

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

Scrip Code: 504731

Sub.: Clarification on Financial Results.

Dear Sir/Madam,

In compliance with provisions of regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited financial results for the quarter and half year ended September 30, 2023 has been signed by Mrs. Minoo Deora (DIN: 01656963), Director of the Company who has been duly authorized by Board of Directors in their Meeting held on 07th November, 2023, to sign the Financial Results.

Kindly take the same on your record.

For **Indian Bright Steel Co Limited**

Pranali Pratap Desale
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Pranali Pratap Desale
Date: 2023.11.07
17:58:27 +05'30'

Pranali Desale

Company Secretary & Compliance Officer

Membership no.: A65368