

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: 12.08.2023

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 (02/2023-24)

With reference to the captioned subject, please find enclosed Outcome of the Board Meeting held on Saturday 12th August 2023 at 11.00 A.M.

Thanking you.

For Indian Bright Steel Co Limited



Pranali Desale
Company Secretary & Compliance Officer



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BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

REF:-BSE SCRIP CODE: 504731

Sub: Outcome of the Board Meeting held on 12th August 2023 at 11.00 A.M. (02/2023-24)

Dear Sir,

Pursuant to Notice of Board meeting dated 04th August 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 of directors of the company at their meeting held on Saturday 12th August 2023 at 11.00 A.M. have inter-alia:

- 1) Considered and approved the unaudited financial results and Limited Review Report for the quarter ended 30th June 2023.
- 2) Took note of Penalty paid for non-compliance with Regulation 29(2) SEBI (LODR) Regulations, 2015.
- 3) Approved the appointment of Ms. Ragini Chokshi & Co., Company Secretaries as a Secretarial Auditor of the Company for the Financial Year 2023-2024.
- 4) Approved the appointment of Ms. Gunjan Gangwal, Chartered Accountant (Membership No: 414764) as an Internal Auditor of the Company for the Financial Year 2023-2024.

The meeting of Board of directors commenced at 11.00 AM and concluded at 02:15 PM

Kindly take note of the same.

Thanking you

For Indian Bright Steel Co Limited



Pranali Desale

Company Secretary & Compliance Officer



INDIAN BRIGHT STEEL COMPANY LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2023

(Rs.) in lakhs

PARTICULARS	Standalone - Quarter - ended			Standalone - Year - ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023	
	Unaudited	Audited	Unaudited	Audited	
	(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	0.10	-	0.17	1.60
	Total Income from operations (net)	0.10	0.00	0.17	1.60
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	1.68	1.26	1.62	4.05
	(e) Depreciation and amortisation expenses	-	-	-	-
	(f) Other expenses	4.62	0.51	3.70	6.31
	Total expenses	6.30	1.77	5.33	10.36
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(6.20)	(1.77)	(5.16)	(8.76)
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(6.20)	(1.77)	(5.16)	(8.76)
5	Finance Costs	-	-	-	-
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)	(6.20)	(1.77)	(5.16)	(8.76)
7	Exceptional items	-	(0.30)	-	(0.30)
8	Profit / (Loss) from ordinary activities before tax (6+7)	(6.20)	(2.07)	(5.16)	(9.06)
9	Tax expense	-	-	-	-
10	Profit / (Loss) from ordinary activities after tax (8+9)	(6.20)	(2.07)	(5.16)	(9.06)
11	Extraordinary items (net of tax expense)	-	-	-	-
12	Net Profit / Loss for the period (10+11)	(6.20)	(2.07)	(5.16)	(9.06)
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)	(6.20)	(2.07)	(5.16)	(9.06)
16	Paid - up equity share capital (Face Value of share shall be indicated)	100.00	100.00	100.00	100.00
17	Reserves (excluding revaluation reserves, if any)	10/-	10/-	10/-	10/-
18i	Earnings per share (before extraordinary items) (of Rs. 10/- each):(not annualised)				
	(a) Basic	(0.62)	(0.21)	(0.52)	(0.91)
	(b) Diluted	(0.62)	(0.21)	(0.52)	(0.91)
18ii	Earnings per share (after extraordinary items) (of Rs. 10/- each):(not annualised)				
	(a) Basic	(0.62)	(0.21)	(0.52)	(0.91)
	(b) Diluted	(0.62)	(0.21)	(0.52)	(0.91)

Notes:

- The Financial Results for the Quarter ended 30th June,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 12th August, 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 Company Limited

M. Deora

Minoo Deora
Director

DIN: 01656963



Place: Mumbai
Date: 12.08.2023



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 June, 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.

Also, the figures up to the end of first 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 June, 2023

For R. Bhargava and Associates

FRN: 012788N

Chartered Accountants

R. Bhargava
R. Bhargava

R. Bhargava
Partner

M. No. 071637

Place: Mumbai

Date: 12.08.2023

UDIN: 23071637BGSXNY9171



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Date: August 31, 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 response to your e-mail dated August 31, 2023 regarding clarification for financial result submitted to the Exchange is not signed by the chairperson or managing director, or a wholtime director or in the absence of all, other authorized director, kindly note that:

In compliance with regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 financial results for the quarter ended June 30, 2023 has been signed by Mrs. Minoo Deora (DIN: 01656963), Director of the Company who has been duly authorized by Board of Director in its Board Meeting dated August 12, 2023 to sign the Financial Results.

Kindly take the same on your record.

For Indian Bright Steel Co Limited


Pranali Desale
Company Secretary & Compliance Officer

