



CHASE BRIGHT STEEL LTD



November 11, 2016

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

Sub.: Unaudited Financial Result – alongwith Limited Review Report 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 Unaudited Financial Result for the quarter & half year ended on 30th September, 2016 duly recommended by the Audit Committee and subsequently considered and approved by the Board of Directors in their Meeting held on Friday, 11th November, 2016 alongwith Limited Review Report on quarterly financial results of the company.

Further As per the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company would like to inform the Exchange that Ms. Kanika Vijayvergiya is appointed as an additional Independent director of the Company with effect from 11th November, 2016.

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.

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Statement of Standalone-Unaudited Financial Results for the Quarter & half Year ended 30th September, 2016

PART 1

Sr. No.	Particulars	(Rs. In lacs)					
		3 months ended 30.09.2016 (Unaudited) (1)	Preceding 3 months ended 30.06.2016 (Unaudited) (2)	Corresponding 3 months ended in the previous 30.09.2015 (Unaudited) (3)	Year to date figures for current period ended 30.09.2016 (Unaudited) (4)	Year to date figures for the previous year ended 30.09.2015 (Unaudited) (5)	Previous year ended 31.03.2016 (Audited) (6)
1	Income from operations						
	(a) Net Sales/ Income from Operations (net of excise duty)	632.10	607.71	1,182.02	1,239.81	2,126.75	4,008.47
	(b) Other Operating Income	0.00	0.00	0.10	0.00	0.18	0.00
	Total Income from operations (net)	632.10	607.71	1,182.12	1,239.81	2,126.93	4,008.47
2	Expenses						
	a) Cost of materials consumed	458.69	429.73	1,118.45	888.42	1,838.31	3,282.58
	b) purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.56	8.89	(88.82)	46.45	(21.17)	103.29
	d) Employee benefit expense	48.38	48.92	49.54	97.30	94.73	197.42
	e) Depreciation and amortisation expense	6.47	6.53	7.90	13.00	14.68	32.56
	f) Other Expenses	81.05	85.22	112.08	166.27	208.97	367.81
	Total expenses	632.15	579.29	1,199.15	1,211.44	2,135.52	3,983.66
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(0.05)	28.42	(17.03)	28.37	(8.59)	24.81
4	Other Income	0.12	0.59	39.03	0.71	48.86	61.34
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	0.07	29.01	22.00	29.08	40.27	86.15
6	Finance costs	30.83	30.31	66.63	61.14	94.82	148.95
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	(30.76)	(1.30)	(44.63)	(32.06)	(54.55)	(62.80)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / Loss from Ordinary activities before tax (7 8)	(30.76)	(1.30)	(44.63)	(32.06)	(54.55)	(62.80)
10	Tax expense	0.00	-	-	-	-	(9.17)
11	Net Profit / Loss from Ordinary activities after tax (9-10)	(30.76)	(1.30)	(44.63)	(32.06)	(54.55)	(53.63)
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-	-
13	Net Profit / Loss for the period (11 - 12)	(30.76)	(1.30)	(44.63)	(32.06)	(54.55)	(53.63)
14	Paid-up equity share capital	167.50	167.50	167.50	167.50	167.50	167.50
	(Face Value of the share shall be indicated)	10/-	10/-	10/-	10/-	10/-	10/-



15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	14.96
16.i	Earning Per Share (before extraordinary items)						
	(of Rs 10/- each) (not annualised):						
	(a) Basic	(1.84)	(0.08)	(2.66)	(1.91)	(3.26)	(3.20)
	(b) Diluted	(1.84)	(0.08)	(2.66)	(1.91)	(3.26)	(3.20)
16.ii	Earnings per share (after extraordinary items)						
	(of Rs. 10/- each) (not annualised):						
	(a) Basic	(1.84)	(0.08)	(2.66)	(1.91)	(3.26)	(3.20)
	(b) Diluted	(1.84)	(0.08)	(2.66)	(1.91)	(3.26)	(3.20)

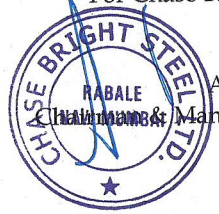
Notes

- 1 The above Unaudited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 11th November, 2016
- 2 The auditors have performed a limited review on the above unaudited financial results.
- 3 Provision for deferred tax if any will be made at the end of the financial year.
- 4 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: 11th November, 2016

For Chase Bright Steel Ltd.

 RABALE
Avinash Jajodia
Managing Director
DIN: 00074886

CHASE BRIGHT STEEL LTD.

(Rs. In lacs)

Standalone / consolidated Statement of Assets and Liabilities		As on 30-09-2016	As on 31-03-2016
Particulars			(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	168.63	168.63
	(b) Reserves & Surplus	(141.42)	(109.37)
	(c) Money Received against Share warrants	0.00	0.00
	Sub-total - Share holders fund	27.21	59.26
2	Share application money pending allotment	0.00	0.00
3	Minority Interest	0.00	0.00
4	Non-Current liabilities		
	(a) Long-term borrowings	814.31	707.24
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long term liabilities	0.00	0.00
	(d) Long term Provisions	42.60	42.33
	Sub-total - Non-current liabilities	856.91	749.57
5	Current liabilities		
	(a) Short term borrowings	18.00	95.50
	(b) Trade Payables	1,689.54	1,450.25
	(c) Other current liabilities	403.13	392.74
	(d) Short term Provisions	0.00	0.00
	Sub-total - Current liabilities	2,110.67	1,938.49
	TOTAL EQUITY AND LIABILITIES	2,994.79	2,747.32
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	135.72	147.15
	(b) Goodwill on consolidation*		0.00
	(c) Non-current Investments	0.06	0.06
	(d) Deferred tax assets (net)	53.46	53.46
	(e) Long-term loans & advances	37.40	36.58
	(f) Other non-current assets	228.32	136.56
	Sub-total - Non-current assets	454.96	373.81
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1,195.88	1,129.87
	(c) Trade Receivables	1,148.63	1,135.00
	(d) Cash & Cash Equivalents	59.56	39.30
	(e) Short term loans & advances	135.76	69.02
	(f) Other current assets		0.32
	Sub-total - Current assets	2,539.83	2,373.51
	TOTAL ASSETS	2,994.79	2,747.32

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



For Chase Bright Steel Ltd.

Avinash Jajodia
Chairman & Managing Director



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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Mahendra K. Kumbhat
B.Com., F.C.A.

Manoj P. Shah
B.Com., F.C.A.

Amar Bagrecha
B.Com. (Hons.) F.C.A.

11th November 2016

The Board of Directors
Chase Bright Steel Limited
Navi Mumbai

We have reviewed the accompanying statement of unaudited financial results (The Statement) of M/s. CHASE BRIGHT STEEL LIMITED ("The Company") for the period ended September 30, 2016 ("The Statement"). This statement 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 for the period ended September 30, 2016 prepared in accordance with 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.



For MAHENDRA KUMBHAT & ASSOCIATES
Chartered Accountants

Firm Registration No. 105770W

(AMAR BAGRECHA)

Partner Membership No. 056605