

Chase Bright Steel Limited

Regd. Off.: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai - 400 701.

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CIN : L99999MH1959PLC011479

Statement of Standalone-Audited Financial Results for the Quarter & Year ended 31st March, 2015

PART I		(Rs. In lacs)				
Sr. No.	Particulars	Quarter Ended			Year ended	
		3 months ended 31.03.2015	Preceding 3 months ended 31.12.2014	Corresponding 3 months ended in the previous year 31.03.2014	For the year ended 31.3.2015	Previous year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)
1	Income from operations					
	(a) Net Sales/ Income from Operations (net of excise duty)	996.10	1,052.24	824.44	3,882.87	2,831.23
	(b) Other Operating Income	1.06	9.02	3.57	10.08	16.62
	Total Income from operations (net)	997.16	1,061.26	828.01	3892.95	2,847.85
2	Expenses					
	a) Cost of materials consumed	845.81	962.44	624.23	3291.24	2,198.87
	b) purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.86	(84.72)	41.10	(39.36)	96.84
	d) Employee benefit expense	49.40	46.72	40.76	187.38	167.77
	e) Depreciation and amortisation expense	22.44	5.56	6.05	38.47	23.75
	f) Other Expenses	106.29	88.13	89.21	372.12	337.76
	Total expenses	1,067.80	1,018.13	801.35	3,849.85	2,824.99
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(70.64)	43.13	26.66	43.10	22.86
4	Other Income	35.45	0.02	19.23	40.81	23.38
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(35.19)	43.15	45.89	83.91	46.24
6	Finance costs	26.89	29.73	29.23	110.97	106.08
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	(62.08)	13.42	16.66	(27.06)	(59.84)
8	Exceptional Items	-	-	-	-	-
9	Profit / Loss from Ordinary activities before tax (7 + 8)	(62.08)	13.42	16.66	(27.06)	(59.84)
10	Tax expense	(9.54)	-	(16.78)	(9.54)	(16.78)
11	Net Profit / Loss from Ordinary activities after tax (9 - 10)	(52.54)	13.42	33.44	(17.52)	(43.06)
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-
13	Net Profit / Loss for the period (11 - 12)	(52.54)	13.42	33.44	(17.52)	(43.06)
14	Paid-up equity share capital	167.50	167.50	167.50	167.50	167.50
	(Face Value of the share shall be indicated)	10/-	10/-	10/-	10/-	10/-
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	14.96	15.16
16.i	Earning Per Share (before extraordinary items)					
	(of Rs 10/- each) (not annualised):					
	(a) Basic	(3.14)	0.80	2.00	(1.05)	(2.57)
	(b) Diluted	(3.14)	0.80	2.00	(1.05)	(2.57)
16.ii	Earnings per share (after extraordinary items)					
	(of Rs. 10/- each) (not annualised):					
	(a) Basic	(3.14)	0.80	2.00	0.00	(2.57)
	(b) Diluted	(3.14)	0.80	2.00	0.00	(2.57)



PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	463750	463750	463750	463750	463750
	- Percentage of shareholding	27.69%	27.69%	27.69%	27.69%	27.69%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non- encumbered					
	- Number of shares	1211250	1211250	1211250	1211250	1211250
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	72.31%	72.31%	72.31%	72.31%	72.31%

Particulars		3 months ended (31/03/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes

- The above results have been reviewed and recommended for adoption by the Audit Committee at its meeting held on 16.05.2015 and approved by the board of Directors at its meeting held on 16.05.2015.
- As per the requirement of the Companies Act, 2013, (the Act), the Company has evaluated the useful lives of its fixed assets and has computed depreciation according to the provisions of Schedule II of the Act. Consequently, in the financial results of the Company, the depreciation charge for the year ended March 31, 2015 is higher by Rs. 10.71 lakhs and further an amount of Rs. 2.29 lakhs has been charged to the Statement of Profit and Loss for the year in respect of assets whose useful life has expired on April 01, 2014.
- The results for the quarter ended March 31, 2015 are derived figure arrived at by subtracting the results for the nine months ended on December 31, 2014 from the audited results for the year ended March, 2015.
- The Previous financial year / period figures have been re-grouped / reclassified / re-arranged wherever necessary to conform to current period / year presentation.

Place : Mumbai
Date : 16th May 2015

For Chase Bright Steel Ltd.
Avinash Jajodia
Chairman & Managing Director

CHASE BRIGHT STEEL LTD.

Clause 41 of the Listing Agreement for Companies (other than Banks)

(Rs. In lacs)

Standalone / consolidated Statement of Assets and Liabilities		As at 31-03-2015 (Audited)	As at 31-03-2014 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	168.63	169.50
	(b) Reserves & Surplus	(55.84)	(38.11)
	(c) Money Received against Share warrants	0.00	0.00
	Sub-total - Share holders fund	112.79	131.39
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	555.87	484.23
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long term liabilities	0.00	0.00
	(d) Long term Provisions	39.05	31.10
	Sub-total - Non-current liabilities	594.92	515.33
5	Current liabilities		
	(a) Short term borrowings	142.50	218.10
	(b) Trade Payables	1,673.60	787.58
	(c) Other current liabilities	334.30	326.27
	(d) Short term Provisions	0.00	0.00
	Sub-total - Current liabilities	2,150.40	1,331.95
	TOTAL EQUITY AND LIABILITIES	2,858.11	1,978.67
B	ASSETS		
1	Non-current assets		
	(a) Net Fixed assets	146.66	159.21
	(b) Non-current Investments	0.06	0.06
	(c) Deferred tax Assets (net)	44.07	34.53
	(d) Long Term Loans & Advances	27.77	20.39
	(e) Other non-current assets	176.76	146.47
	Sub-total - Non-current assets	395.32	360.66
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1,099.47	897.49
	(c) Trade Receivables	1,217.01	521.73
	(d) Cash & Cash Equivalents	56.09	48.20
	(e) Short Term Loans & Advances	89.86	150.23
	(f) Other current assets	0.36	0.36
	Sub-total - Current assets	2,462.79	1,618.01
	TOTAL ASSETS	2,858.11	1,978.67

(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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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Chase Bright Steel Ltd. pursuant to the Clause 41 of the Listing Agreement

To

The Board of Directors of CHASE BRIGHT STEEL LTD.

We have audited the quarterly financial results of **CHASE BRIGHT STEEL LTD.** ("The Company") for the quarter ended **MARCH 31, 2015** and the year to date results for the period **APRIL 01, 2014 to MARCH 31, 2015** attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India⁵ and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard;

And

(ii) give a true and fair view of the net loss and other financial information for the quarter ended **MARCH 31, 2015** as well as the year to date results for the period from **APRIL 01, 2014 TO MARCH 31, 2015**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For MAHENDRA KUMBHAT & ASSOCIATES.

Chartered Accountants

FRN : 105770W

Amar Bagrecha

Partner

M.No 056605

Place : MUMBAI

Date : May 16, 2015.