



CHASE BRIGHT STEEL LTD



8th February, 2019

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

Sub: Outcome of Board Meeting under SEBI (LODR) Regulations, 2015


Dear Sir/ Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclosed herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018 duly reviewed by Audit committee & subsequently considered and approved by the Board of Directors in its meeting held on February 08, 2019 alongwith Limited Review Certificate.

The Board Meeting commenced at 2.30 PM and concluded at ~~5.00~~ 5:00 PM.

Thanking you,

For Chase Bright Steel Limited


Avinash Jajodia
CMD-DIN00074886
Compliance Officer



CHASE BRIGHT STEEL LIMITED

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

Tel.: +91-22-27600679, Fax: +91-22-27690627, Email: chasebrightsteel@gmail.com, Website: www.chasebright.com CIN: L99999MH1959PLC011479

Statement of Standalone Unaudited Financial Results for the quarter / nine months period Ended 31st December, 2018

| PARTICULARS | (Amount in Lakhs INR) | | | | | |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | Quarter Ended | | | Nine months Ended | | year ended |
| | 31.12.2018 UNAUDITED | 30.09.2018 UNAUDITED | 31.12.2017 UNAUDITED | 31.12.2018 UNAUDITED | 31.12.2017 UNAUDITED | 31.03.2018 Audited |
| Income | | | | | | |
| I Revenue from Operations | 348.92 | 347.12 | 480.87 | 1,091.02 | 1,629.57 | 2,084.26 |
| II Other Income | 0.53 | 0.00 | 1.64 | 0.53 | 1.96 | 5.26 |
| III Total Revenue (I+II) | 349.45 | 347.12 | 482.51 | 1,091.55 | 1,631.53 | 2,089.52 |
| IV Expenditure | | | | | | |
| Cost of materials & Components consumed | 177.98 | 163.21 | 274.76 | 562.22 | 1,397.83 | 1,636.91 |
| Purchase of Stock-in-Trade | 5.49 | 0.00 | 0.00 | 6.11 | 0.00 | 11.37 |
| Excise Duty on Sale of Goods | 0.00 | 0.00 | 0.00 | 0.00 | 69.69 | 69.69 |
| Changes in inventories of finished goods, work in progress and stock - in trade | 19.05 | 32.92 | 1.30 | 49.36 | (385.33) | (340.38) |
| Employees benefit expenses | 71.26 | 77.13 | 64.18 | 224.66 | 180.81 | 259.24 |
| Finance Costs | 18.53 | 23.03 | 22.50 | 67.58 | 68.90 | 92.45 |
| Depreciation and amortisation expenses | 5.12 | 5.18 | (3.26) | 15.31 | 15.83 | 21.96 |
| Bad Debts | 148.61 | 56.59 | 0.00 | 205.20 | 0.00 | 2.60 |
| Other Expenditure | 78.26 | 92.28 | 83.23 | 279.03 | 249.76 | 344.39 |
| Total Expenditure | 524.30 | 450.34 | 442.71 | 1,409.47 | 1,597.49 | 2,098.23 |
| V Profit before exceptional and extraordinary items and tax (III-IV) | (174.85) | (103.22) | 39.80 | (317.92) | 34.04 | (8.71) |
| VI Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII Profit before extraordinary items and tax (V-VI) | (174.85) | (103.22) | 39.80 | (317.92) | 34.04 | (8.71) |
| VIII Extraordinary items | | | | | | |
| IX Profit from Tax | (174.85) | (103.22) | 39.80 | (317.92) | 34.04 | (8.71) |
| X Tax Expenses | | | | | | |
| (1) Current Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| (2) Earlier Years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| (3) Deferred Tax | (40.87) | (23.75) | 3.01 | (78.07) | (7.20) | (3.15) |
| XI Profit after Tax (IX-X) | (133.98) | (79.47) | 36.79 | (239.85) | 41.24 | (5.56) |
| XII Other Comprehensive Income | | | | | | |
| A (i) Items that will not be classified to Profit and loss account | (1.54) | (2.37) | 0.00 | (4.60) | 0.00 | (2.66) |
| (ii) Income Tax relating to Items that will not be classified to Profit and loss account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| B (i) Items that will be classified to Profit and loss account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| (ii) Income Tax relating to Items that will be classified to Profit and loss account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| XIII Total Comprehensive Income for the Period | (135.52) | (81.84) | 36.79 | (244.45) | 41.24 | (8.22) |
| XIV Earning Per Share of face value of Rs. 10 each : Basic & Diluted (in Rs) | (8.00) | (4.74) | 2.20 | (14.32) | 2.46 | (0.33) |



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 8th February, 2019 and the Limited review of the same has been carried out by the auditors.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 In accordance with the requirements of Ind AS, revenue from operations for the quarter ended December 31, 2018, September 30, 2018, December 31, 2017 and Nine months ended December 31, 2018 are net of Goods and Service tax (GST). However, revenue from operations for the nine months ended December 31, 2017 and year ended March 31, 2018 are inclusive of Excise Duty. Hence, the said figures are not strictly comparable.
- 4 Effective 1 April 2018, the Company has adopted Ind AS 115, Revenue from contracts with customers'. Based on the assessment done by the management there is no material impact on the revenue recognised during the quarter ended September 30, 2018, December 31, 2018 and nine months ended December 31, 2018.
- 5 The Company has primarily one business segment that is manufacturing and sale of Bright Bars and therefore has only one reportable with IND AS 108 "Operating Segments".
- 6 Since there is Net Loss for the quarter and nine months ended December 31, 2018, no Provision for tax has been made in the accounts
- 7 The figures of the previous period have been regrouped / reclassified / restated wherever necessary..

Place : Mumbai

Date : 8th February, 2019



For and on behalf of the Board

RABALE
NAVI MUMBAI

Chairman & Managing Director

Avinash Jajodia

DIN-00074886



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

502, Navkar Plaza, Bajaj Road, Vileparle (W) Mumbai - 400 056. India

☎ : + 91-22-26208811, + 91-22-26201188

E-mail : amar.bagrecha@kumbhat.net / ca.mkassociates@gmail.com

Website : www.kumbhat.net

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

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

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

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTHS ENDED

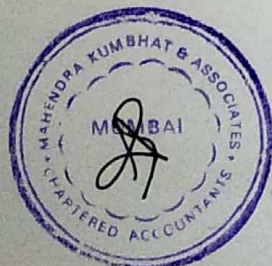
31ST DECEMBER, 2018

To,
The Board of Directors
Chase Bright Steel Limited
Navi Mumbai - 400701

We have reviewed the accompanying statement of unaudited financial results of **CHASE BRIGHT STEEL LIMITED** ("The Company") for the quarter and nine months ended December 31, 2018 ("The Statement") attached herewith. The Statement is being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared in accordance with the recognition and requirement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (INDAS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement 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" specified under 143(10) of the Companies Act, 2013.. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.





MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

502, Navkar Plaza, Bajaj Road, Vileparle (W) Mumbai - 400 056. India

T. : + 91-22-26208811, + 91-22-26201188

E-mail : amar.bagrecha@kumbhat.net / ca.mkassociates@gmail.com

Website : www.kumbhat.net

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

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

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

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 December 31, 2018 prepared in accordance with applicable Indian Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised 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 read with SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 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



Date: 8th February, 2019

Place: Mumbai