

CHASE BRIGHT STEEL LTD

13th February, 2024

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

Ref.: Scrip Code 504671

Dear Sir/ Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board at its meeting held today i.e. on February 13, 2024, approved the Unaudited Financial Results of the Company for the quarter ended 31st December, 2023. The Limited Review Certificate for the quarter ended 31st December, 2023 is also attached herewith.

The Board Meeting commenced at 3:00 p.m. and concluded at 3:30 pm.

Thanking you,

For Chase Bright Steel Limited



Avinash Jajodia
Managing Director

Regd. Off. & Works: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai 400701. Maharashtra, India.

Tel.: 91-22-27606679, 27690626/28 **Fax:** 91-22-27690627 **E-mail:** chasebrightsteel@gmail.com

Website: chasebright.com **CIN:** L99999MH1959PLC011479

CHASE BRIGHT STEEL LIMITED

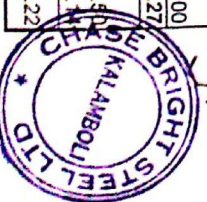
Regd. Off.: R-237, TTC Industrial Area (MIDC), Rabale, Navi Mumbai - 400 701.

Tel.: +91-22-27606679, 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, 2023

(Amount in Lakhs INR)

PARTICULARS	Quarter Ended			Nine months Ended			Year ended
	31.12.2023 UNAUDITED	30.09.2023 UNAUDITED	31.12.2022 UNAUDITED	31.12.2023 UNAUDITED	31.12.2022 UNAUDITED	31.03.2023 AUDITED	
Income							
I Revenue from Operations	64.18	8.07	1.78	72.78	153.44	156.18	
II Other Income	0.72	35.46	18.71	121.97	42.52	56.04	
III Total Revenue (I+II)	64.90	43.53	20.49	194.75	195.96	212.22	
Expenditure							
Cost of materials & Components consumed	0.00	0.00	0.00	0.00	0.00	0.00	
Purchase of Stock-in-Trade	61.37	7.73	1.68	69.60	1.68	4.26	
Changes in inventories of finished goods, work in progress and stock - in trade	0.00	0.00	0.00	0.00	163.23	163.23	
Employees benefit expenses	3.14	3.16	2.40	8.69	7.12	10.74	
Finance Costs	4.43	2.89	4.90	10.48	16.37	30.62	
Depreciation and amortisation expenses	0.43	0.44	0.74	1.31	2.20	2.93	
Bad Debts / Provision for Doubtful Debts	0.00	58.93	0.00	58.93	53.35	48.70	
Facilitation Expenses	0.00	0.00	0.00	56.00	0.00	0.00	
Other Expenditure	17.08	3.02	5.74	32.29	20.99	27.41	
Total Expenditure	86.45	76.17	15.46	237.30	264.94	287.89	
V Profit before exceptional and extraordinary items and tax (III-IV)	-21.55	-32.64	5.03	-42.55	-68.98	-75.67	
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
VII Profit before extraordinary items and tax (V-VI)	-21.55	-32.64	5.03	-42.55	-68.98	-75.67	
VIII Extraordinary items	0.00	0.00	0.00	0.00	0.00	-215.11	
IX Profit from Tax	-21.55	-32.64	5.03	-42.55	-68.98	-290.78	
X Tax Expenses							
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	
(2) Earlier Years	0.00	0.00	0.00	0.00	0.00	0.00	
(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	
XI Profit after Tax (IX-X)	-21.55	-32.64	5.03	-42.55	-68.98	-290.78	
XII Other Comprehensive Income							
A (i) Items that will not be classified to Profit and loss account	0.00	-17.86	0.00	-18.31	-17.57	-18.49	
(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	0.00	
B (i) Items that will be classified to Profit and loss account	0.00	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	0.00	
XIII Total Comprehensive Income for the Period	-21.55	-50.50	5.03	-60.86	-86.55	-309.27	
XIV Paid up Equity Share Capital (Face Value-Rs 10 per share)	167.50	167.50	167.50	167.50	167.50	167.50	
XV Other Equity	-1.29	-1.95	0.30	-3.63	-4.12	-1.621	
XIV Earning Per Share of face value of Rs. 10 each : Basic & Diluted (in Rs)						-16.22	



Notes:

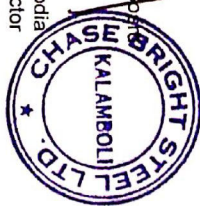
- 1 The above unaudited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 13th February, 2024 and the Limited review of the same has been carried out by the auditors.
- 2 The statement has been prepared in accordance with the Companies (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 The Company has primarily one business segment that is Trading Items and therefore has only one reportable with IND AS 108 "Operating Segments"
- 4 The operating results have been adversely affected due to adverse market conditions. Further, there are huge accumulated losses of the Company as at 31st December, 2023 as against the paid up share capital and free reserves. Also current liabilities exceed current assets. At present the Company does not have any manufacturing facility of its own and most of the workers / staff of the Company have left the employment. These conditions indicate the existence of material uncertainty about the Company's ability to continue as a Going Concern, which is dependent on the Company establishing profitable operations and sustainable cash flows. The Management is in the process of further rationalizing the expenses, continuously reducing its liabilities and also considering the measures to generate additional revenue apart from revenue generated during the quarter / period. Accordingly, the Company continues to prepare its accounts on a "Going Concern" basis.
- 5 No Provision for Income-tax has been made for the quarter ended December 31, 2023 based on the current prevailing laws. Further, considering the losses incurred by the Company and uncertainty about future profits, it is considered prudent by the Board of Directors to not to provide for any Deferred Tax Assets / liabilities for the quarter and period ended December 31, 2023 and also for the year ended March 31, 2023.
- 6 The figures for the quarters ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures in respect of the financial result upto the third quarter of the respective financial year which were subjected to limited review by the auditor.
- 7 The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

Place : Mumbai

Date : 13th February, 2024

For and on behalf of the Board
Avinash Jajodia
Chairman & Managing Director

DIN-00074886





MAHENDRA KUMBHAT AND ASSOCIATES
CHARTERED ACCOUNTANTS

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

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED
31ST DECEMBER, 2023

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 ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023 ("The Statement"). This statement which 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, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended, 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 of the Statement in accordance with the Standard on Review Engagement (SR.t) 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 results are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention to Note No. 4 of the statement, which states that "There are huge accumulated losses of the Company as at 31st December, 2023 as compared to the paid-up share capital and free reserves. Also current liabilities exceed current assets. At present the Company does not have any manufacturing facility of its own and most of the workers / staff of the Company have left the employment. These conditions indicate the existence of material uncertainty about the Company's ability to continue as a going concern, which is dependent on the Company establishing profitable operations and sustainable cash flows. The Management is in the process of further rationalizing the expenses, continuously reducing its liabilities and also considering the measures to generate additional revenue apart from revenue generated during the quarter / period. Accordingly, the Company continues to prepare its accounts on a 'Going Concern' basis".

Our conclusion on the Statement is not modified in respect of this matter

For MAHENDRA KUMBHAT & ASSOCIATES

Chartered Accountants

Firm Registration No. 105770W

MANOJ P. SHAH

Partner

Membership No. 043290

UDIN : 24043290BKFWDP5415



Date: 13th February, 2024

Place: Mumbai