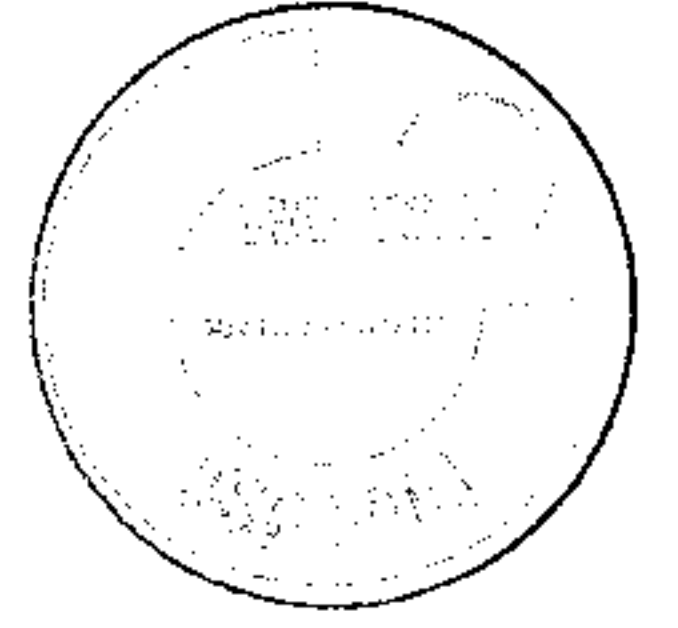


# CHASE BRIGHT STEEL LTD



2<sup>nd</sup> November, 2018

The Dy. General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower  
25<sup>th</sup> 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 inform you that the Board at its meeting held today i.e. on November 02, 2018, following points has been approved;

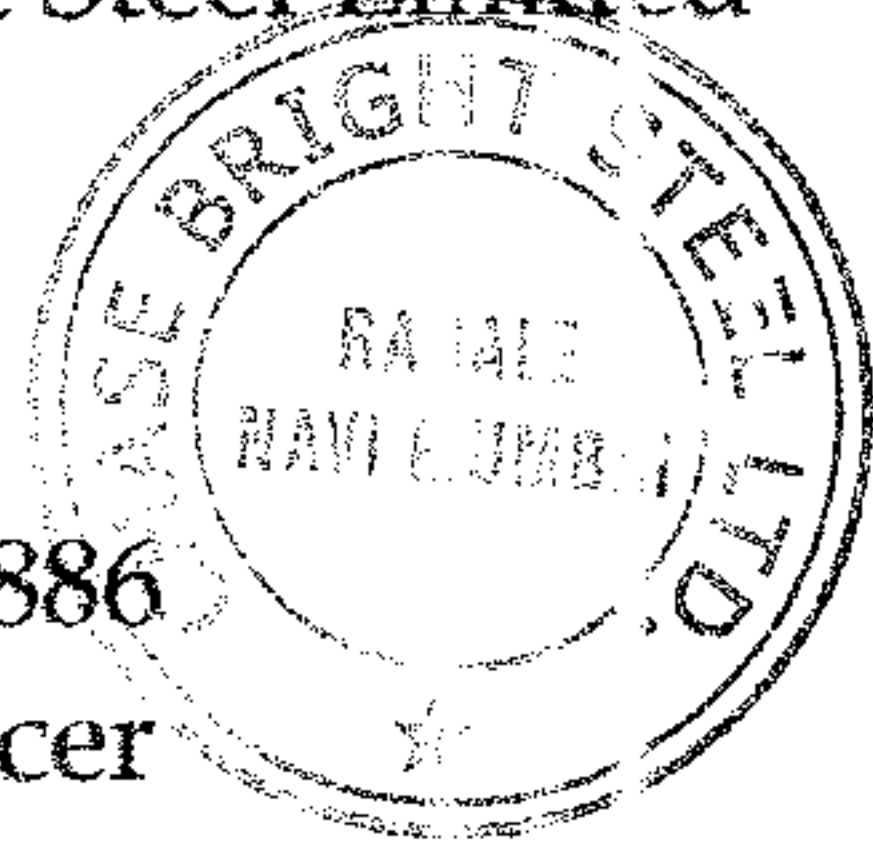
1. The Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 alongwith Limited Review Certificate is attached herewith.
2. Re-constituted Audit Committee Members. Mr. Hemant Murarka appointed as a Chairman (earlier was member), Mr. Avinash Jajodia as a member (earlier was Chairman)

The Board Meeting commenced at 2.30 PM and concluded at 4.45 PM.

Thanking you,

For Chase Bright Steel Limited

Avinash Jajodia  
CMD-DIN00074886  
Compliance Officer



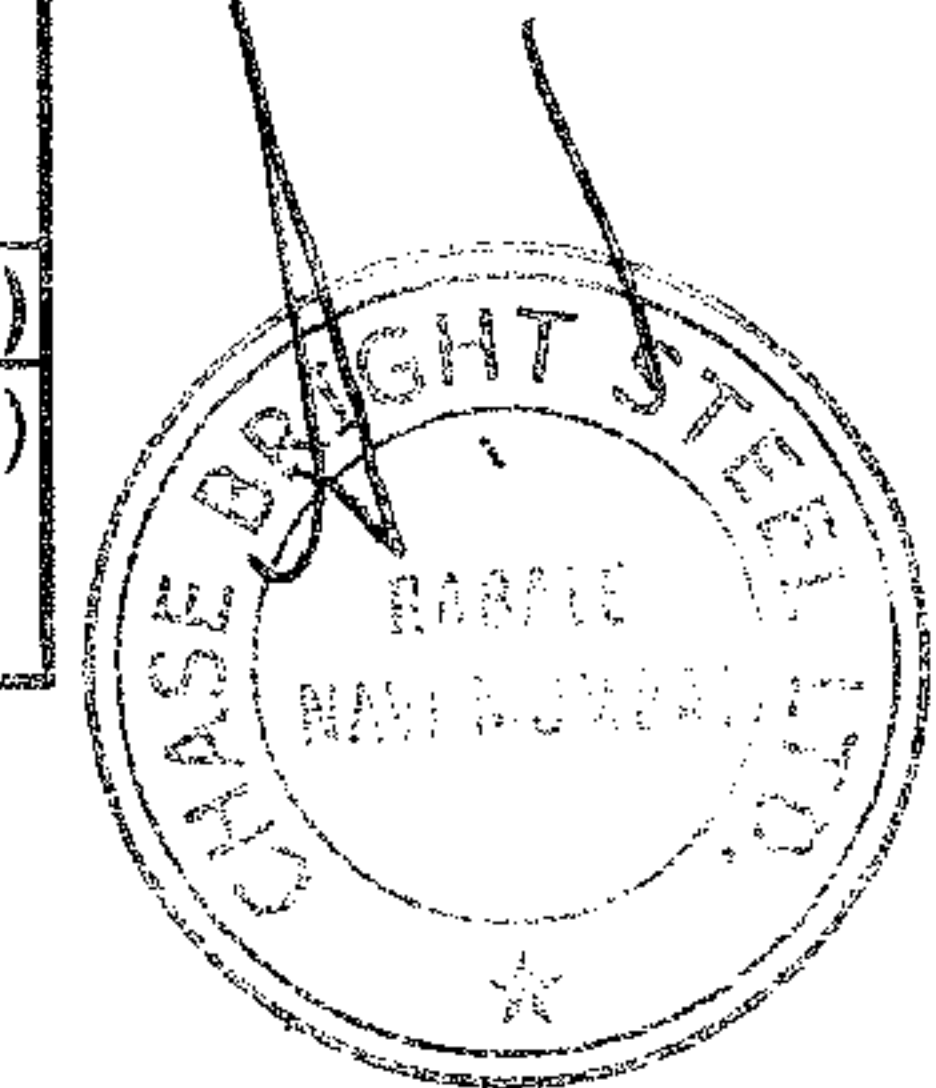
**CHASE BRIGHT STEEL LIMITED**

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

Tel.: +91-22-27606679, Fax: +91-22-27690627. Email: chasebrightsteel@gmail.com. Website: www.chasebright.com CIN: L99999MH1959PLC011479

**Statement of Standalone Unaudited Financial Results for the quarter / half year Ended 30th September, 2018**

PARTICULARS	(Amount in Lakhs INR)					
	Quarter Ended			Six months Ended		year ended
	30.09.2018 UNAUDITED	30.06.2018 UNAUDITED	30.09.2017 UNAUDITED	30.09.2018 UNAUDITED	30.09.2017 UNAUDITED	30.09.2018 Audited
<b>Income</b>						
I Revenue from Operations	347.12	394.98	468.41	742.10	1,148.70	2,084.26
II Other Income	0.00	0.00	0.32	0.00	0.32	5.26
<b>III Total Revenue (I+II)</b>	<b>347.12</b>	<b>394.98</b>	<b>468.73</b>	<b>742.10</b>	<b>1,149.02</b>	<b>2,089.52</b>
<b>IV Expenditure</b>						
Cost of materials & Components consumed	163.21	221.03	29.53	384.24	1,123.07	1,636.91
Purchase of Stock-in-Trade	0.00	0.62	0.00	0.62	0.00	11.37
Exise 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	32.92	(2.61)	233.50	30.31	(386.63)	(340.38)
Employees benefit expenses	77.13	76.27	54.85	153.40	116.63	259.24
Finance Costs	23.03	26.02	22.99	49.05	46.40	92.45
Depreciation and amortisation expenses	5.18	5.01	14.25	10.19	19.09	21.96
Other Expenditure	148.87	108.49	86.24	257.36	166.53	346.99
<b>Total Expenditure</b>	<b>450.34</b>	<b>434.83</b>	<b>441.36</b>	<b>885.17</b>	<b>1,154.78</b>	<b>2,098.23</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>(103.22)</b>	<b>(39.85)</b>	<b>27.37</b>	<b>(143.07)</b>	<b>(5.76)</b>	<b>(8.71)</b>
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>VII Profit before extraordinary items and tax (V-VI)</b>	<b>(103.22)</b>	<b>(39.85)</b>	<b>27.37</b>	<b>(143.07)</b>	<b>(5.76)</b>	<b>(8.71)</b>
VIII Extraordinary items						
<b>IX Profit from Tax</b>	<b>(103.22)</b>	<b>(39.85)</b>	<b>27.37</b>	<b>(143.07)</b>	<b>(5.76)</b>	<b>(8.71)</b>
<b>X Tax Expenses</b>						
(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	(23.75)	(13.45)	(10.21)	(37.20)	(10.21)	(3.15)
<b>XI Profit after Tax (IX-X)</b>	<b>(79.47)</b>	<b>(26.40)</b>	<b>37.58</b>	<b>(105.87)</b>	<b>4.45</b>	<b>(5.56)</b>
<b>XII Other Comprehensive Income</b>						
A (i) Items that will not be classified to Profit and loss account	(2.37)	(0.69)	0.00	(3.06)	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	-
<b>XIII Total Comprehensive Income for the Period</b>	<b>(81.84)</b>	<b>(27.09)</b>	<b>37.58</b>	<b>(108.93)</b>	<b>4.45</b>	<b>(8.22)</b>
<b>XIV Earning Per Share of face value of Rs. 10 each : Basic &amp; Diluted (in Rs)</b>	<b>(4.74)</b>	<b>(1.58)</b>	<b>2.24</b>	<b>(6.32)</b>	<b>0.27</b>	<b>(0.33)</b>



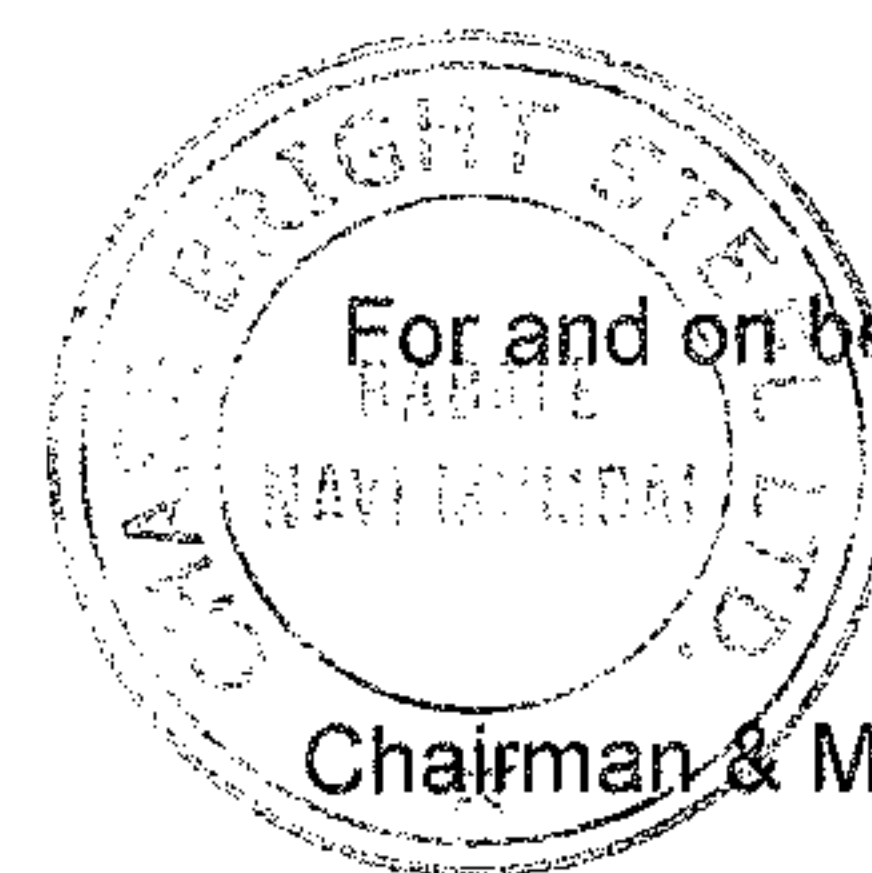


**Notes:**

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 2nd November, 2018 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 June 30, 2018, September 30, 2018, September 30, 2017 and half year ended September 30, 2018 are net of Goods and Service tax (GST). However, revenue from operations for the half year ended September 30, 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 30 June 2018, September 30, 2018 and half year ended September 30, 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 half year ended September 30, 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 : 2nd November 2018



For and on behalf of the Board

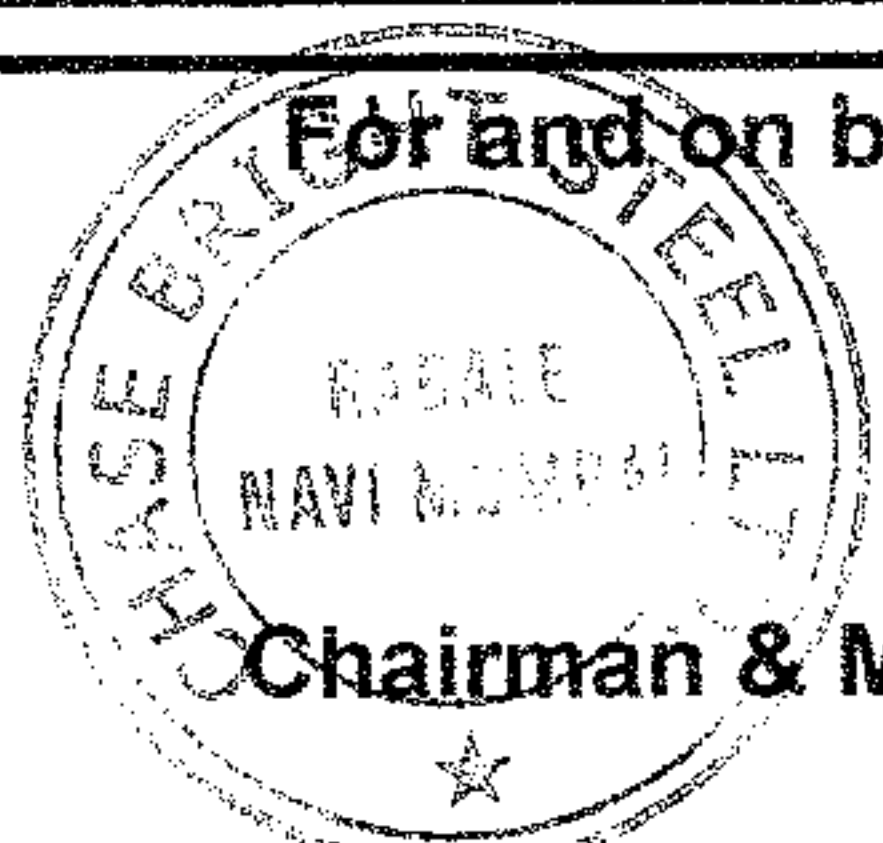
Avinash Jajodia  
Chairman & Managing Director

DIN-00074886

**CHASE BRIGHT STEEL LTD.**  
**STATEMENT OF ASSETS AND LIABILITIES**

	As at 30-Sep-2018 ₹ in Lakhs Unaudited	As at 31-Mar-2018 ₹ in Lakhs Audited
<b>I. Assets</b>		
<b>1. Non-current Assets</b>		
(a) Plant Property and Equipment	115.36	122.96
(b) Capital Work in Progress	6.00	6.00
(c) Deferred tax assets (net)	122.84	85.64
(d) Financial Assets		
(i) Investments	0.06	0.06
(ii) Loans	210.73	198.87
(iii) Trade receivables	170.77	355.11
(iv) Other Financials Assets	12.50	9.66
(e) Non Current Tax Assets	72.34	99.51
<b>Total Non Current Assets</b>	<b>710.60</b>	<b>877.81</b>
<b>2. Current Assets</b>		
(a) Inventories	1,193.72	1,215.26
(b) Financial Assets		
(i) Trade receivables	692.42	569.57
(ii) Cash and bank balances	45.63	66.54
(iii) Bank balances other than Cash and Cash Equivalents	-	-
(iv) Loans	19.40	15.32
(c) Other Current Assets	0.03	8.72
<b>Total Current Assets</b>	<b>1,951.20</b>	<b>1,875.41</b>
<b>TOTAL ASSETS</b>	<b>2,661.80</b>	<b>2,753.22</b>
<b>II. Equity and Liabilities</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	167.50	167.50
(b) Other Equity	(347.76)	(241.89)
<b>Total Equity</b>	<b>(180.26)</b>	<b>(74.39)</b>
<b>2 Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Provisions	40.81	47.00
(b) Borrowings	258.64	743.61
<b>Total Non Current Liabilities</b>	<b>299.45</b>	<b>790.61</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37.90	46.00
(ii) Trade payables	1,734.40	1,716.40
(iii) Other financial liabilities	46.07	32.97
(b) Provisions	-	0.00
(c) other Current Liabilities	724.24	241.63
<b>Total Current Liabilities</b>	<b>2,542.61</b>	<b>2,037.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,661.80</b>	<b>2,753.22</b>

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

☎ : + 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 HALF YEAR ENDED

30<sup>TH</sup> SEPTEMBER, 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 half year ended September 30, 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

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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 September 30, 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 5<sup>th</sup> 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: 2<sup>nd</sup> November, 2018

Place: Mumbai