

INDIAN BRIGHT STEEL COMPANY LIMITED

Registered office:-

"Aurum Platz", B.N. Cross Lane,
Pandita Ramabai Marg,
Mumbai – 400 007
Maharashtra

Tel + 91 22 30001700 Fax +91 22 30001796
Email indianbrightsteel@gmail.com
www.indianbrightsteel.com
C.I.N.: L13209MH1960PLC011794

To,
The General Manager,
Department of Corporate Services
BSE Limited,
Pheeroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Date: 09.11.2021

Dear Sir,

REF:- BSE SCRIP CODE: 504731

Sub: Submission of Regulation 33 for quarter and half year ended 30th September, 2021.

With reference to the above captioned subject, please find enclosed Regulation 33 for quarter and half year ended 30th September, 2021 along with Limited Review Report.

Thanking you.

For Indian Bright Steel Co Limited



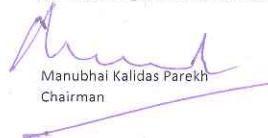
Sonia Jain
Company Secretary
Encl: as above

PARTICULARS	Standalone - Quarter - ended			Standalone Half-Year ended		Standalone - Year - ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited*
	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs
1	Income from operations					
	(a) Net Sales / Income from Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other income	0.55	1.05	1.26	1.61	2.53
	Total income from operations (net)	0.55	1.05	1.26	1.61	2.53
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock in trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	1.89	1.90	1.51	3.80	3.03
	(e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses	1.22	1.79	2.27	3.01	3.47
	Total expenses	3.11	3.69	3.78	6.81	6.50
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
5	Finance Costs	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
7	Exceptional items	0.00	0.00	0.00	0.00	0.00
8	Profit / (Loss) from ordinary activities before tax (6+7)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
9	Tax expense	0.00	0.00	0.00	0.00	0.00
10	Profit / (Loss) from ordinary activities after tax (8+9)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
11	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
12	Net Profit / Loss for the period (10+11)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
13	Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
14	Minority interest	0.00	0.00	0.00	0.00	0.00
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 + 13 + 14)	(2.56)	(2.64)	(2.52)	(5.20)	(3.97)
16	Other Comprehensive Income	-	-	-	-	-
17	Paid - up equity share capital (Face Value of share shall be indicated)	100.00 10/-	100.00 10/-	100.00 10/-	100.00 10/-	100.00 10/-
18	Reserves (excluding revaluation reserves, if any)	-	-	-	-	-
18i	Earnings per share (before extraordinary items) (of Rs. 10/- each):(not annualised)					
	(a) Basic	(0.26)	(0.26)	(0.25)	(0.52)	(0.40)
	(b) Diluted	(0.26)	(0.26)	(0.25)	(0.52)	(0.40)
18ii	Earnings per share (after extraordinary items) (of Rs. 10/- each):(not annualised)					
	(a) Basic	(0.26)	(0.26)	(0.25)	(0.52)	(0.40)
	(b) Diluted	(0.26)	(0.26)	(0.25)	(0.52)	(0.40)

Notes:

- The Financial Results for the Quarter and Half Yearly ended 30th September 2021 are in compliance with Ind AS and other accounting principles generally accepted in India. The Statutory Auditors of the company have carried out the Limited Review Report of the aforesaid financial results pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015.
- The above results have been reviewed by the Audit Committee and approved in the meeting of the Board of Directors held on 09th November 2021.
- Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.

For Indian Bright Steel Co Limited



Manubhai Kalidas Parekh
Chairman



Place: Mumbai
Date: 09.11.2021


Indian Bright Steel Co Limited

Statement of Assets and Liabilities as at 30 September, 2021

Particulars	As at	As at
	30th September, 2021	31st March, 2021
	Rs.	Rs.
Assets		
Non-Current assets		
(a) Property, Plant and Equipment	-	-
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Other Intangible Assets	-	-
(e) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	41.45
(iv) Other Financial Assets	-	-
(f) Deferred Tax Assets (Net)	-	-
(g) Income Tax Assets (net)	-	-
(h) Other Non-current Assets	-	-
	-	41.45
Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	5.96	0.92
(iv) Other Bank Balances	-	-
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Income Tax Assets (net)	3.25	1.04
(d) Other Current Assets	30	-
	39.21	1.96
TOTAL ASSETS	39.22	43.42
Equity and Liabilities		
Equity		
(a) Equity Share Capital	100	100
(b) Other Equity	(70.18)	(64.97)
	29.82	35.03
Non-Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-current Liabilities	-	-
	-	-
Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	8.10	8.10
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	1.30	0.29
(b) Provisions	-	-
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	0.00	0.00
	9.40	8.39
TOTAL EQUITY AND LIABILITIES	39.22	43.42

This disclosure is an extract of the Audited Balance Sheet as at March 31, 2021 prepared in compliance with the Indian Accounting Standards (Ind-AS)

For Indian Bright Steel Co Limited


Manubhai Parekh
Chairman

Place: Mumbai
Date: 09.11.2021

Indian Bright Steel Company Limited				
Cash Flow Statement for the year ended 30 September 2021				
Particulars	For the period ended 30th September, 2021		For the period ended 30th September, 2020	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(5,20,477)		(3,97,264)
<u>Adjustments for:</u>				
Finance costs				
Amortisation / Adjustments during the year				
Interest income		(1,60,276)		(2,53,394)
Liabilities / provisions no longer required written back				
Sundry Balance w/off		(6,80,753)		(6,50,658)
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories				
Other Financial Assets				
Short-term loans and advances				
Other current assets		(2,61,344)		(19,004)
Adjustments for increase / (decrease) in operating liabilities:				
Other Financial Liabilities				1,87,391
Other current liabilities		42,486		
Short-term provisions				
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		(8,99,611)		(4,82,271)
B. Cash flow from investing activities				
Loans given				
- Others		42,40,350		2,62,811
Interest received				
- Others		1,60,276		2,53,394
Fixed Deposit		(30,00,000)		
Net income tax (paid) / refunds				
Net cash flow from / (used in) investing activities (B)		14,00,626		5,16,205
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from other short-term borrowings				
Finance Cost				
Preferential issue Expenses				
Cash flow from extraordinary items				
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		5,01,015		33,934
Cash and cash equivalents at the beginning of the year		95,335		1,10,542
Effect of exchange differences on restatement of foreign currency				
Cash and cash equivalents				
Cash and cash equivalents at the end of the year		5,96,350		1,44,476
Cash and cash equivalents as per Balance Sheet				1,44,476
Less: Bank balances not considered as Cash and cash equivalents as				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow		5,96,350		1,44,476
Add: Current investments considered as part of Cash and cash				
Cash and cash equivalents at the end of the year*				
* Comprises:				
(a) Cash on hand		-		-
(b) Balances with banks				
(i) In current accounts		5,96,350		1,44,476
(ii) In deposit accounts with original maturity of less than 3				

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

Mish



The Board of Directors,
Indian Bright Steel Company Limited

We have reviewed the accompanying statement of standalone Unaudited financial results ('the statement') of Indian Bright Steel Company Limited ('the Company') for the quarter ended 30th September, 2021, being submitted by company pursuant to requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that figures for quarter ended 30th September, 2021 are the balancing figure between audited figures in respect of full financial year ended 31st March, 2021.

Also, the figures up to the end of Second quarter had only been reviewed and not subject to audit.

The Statement which is the responsibility of Company's Management and approved by the Company's Board of Directors, 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 ('The Act'), SEBI Circular CIR/CFD/FAC/62/2016 DATED 5 July 2016 (hereinafter referred to as ('the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has to come our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in IND AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatements.

In Our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with requirement of regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 30th September, 2021

For R.Bhargava and Associates

Chartered Accountants

FRN: 012788N

R. Bhargava

Partner

M. No. 071637

UDIN: 21071637AAAAHU6057

Place: Mumbai

Date: 09.11.2021



INDIAN BRIGHT STEEL COMPANY LIMITED

Registered office:-

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Maharashtra

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C.I.N.: L13209MH1960PLC011794

Date: 09.11.2021

To,
BSE Limited
Department of Corporate Services,
P.J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 504731

DECLARATION

Dear Sir,

In terms of regulation 33(3)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. R. Bhargava and Associates, Chartered Accountants (FRN: 0127887N), the Statutory Auditors of the Company have issued a Limited Review Report with unmodified opinion on the financial results of the Company for the quarter and half yearly ended on 30th September, 2021.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Indian Bright Steel Co Limited



Sonia Jain

Company Secretary