

INDIAN BRIGHT STEEL COMPANY LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2020

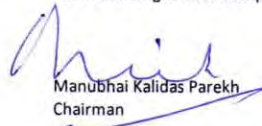
(Rs.) in lakhs

PARTICULARS	Standalone - Quarter - ended			Standalone Half-Year ended		Standalone - Year - ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	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	0.00
(b) Other income	1.26	1.26	1.56	2.53	3.23	6.02
Total income from operations (net)	1.26	1.26	1.56	2.53	3.23	6.02
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	1.51	1.51	2.02	3.03	4.19	7.84
(e) Depreciation and amortisation expenses	0.00	0.00	0.00		0.00	0.00
(f) Other expenses	2.01	1.46	1.90	3.47	3.53	9.14
Total expenses	3.52	2.97	3.92	6.50	7.72	16.98
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
4 Profit / (Loss) from ordinary activities before finance costs and exceptional items	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
5 Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
6 Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
7 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit / (Loss) from ordinary activities before tax (6+7)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
9 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from ordinary activities after tax (8+9)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
11 Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
12 Net Profit / Loss for the period (10+11)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
13 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00
14 Minority interest	0.00	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)	(2.26)	(1.71)	(2.36)	(3.97)	(4.49)	(10.96)
16 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/-	100.00 10/-
17 Reserves (excluding revaluation reserves, if any)						
18i Earnings per share (before extraordinary items) (of Rs. 10/- each):(not annualised)						
(a) Basic	(0.23)	(0.17)	(0.24)	(0.40)	(0.45)	(1.10)
(b) Diluted	(0.23)	(0.17)	(0.24)	(0.40)	(0.45)	(1.10)
18ii Earnings per share (after extraordinary items) (of Rs. 10/- each):(not annualised)						
(a) Basic	(0.23)	(0.17)	(0.24)	(0.40)	(0.45)	(1.10)
(b) Diluted	(0.23)	(0.17)	(0.24)	(0.40)	(0.45)	(1.10)

- Notes:
- The Financial Results for the Quarter ended 30th September,2020 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 4th November, 2020.
 - Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.

For Indian Bright Steel Company Limited

Place: Mumbai
Date: 04.11.2020


Manubhai Kalidas Parekh
Chairman





**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, 2020, 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, 2020 are the balancing figure between audited figures in respect of full financial year ended 31st March, 2020. 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.

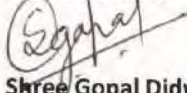
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists 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, 2020

For Desai Associates
Chartered Accountants
FRN: 102286W


Shree Gopal Didwaniya
Partner

M. No. 139202
UDIN: 20139202AAAADW3618
Place: Mumbai
Date: 04.11.2020

