

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

Date: 14th February 2024

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P.J. Towers, Dalal Street,
Mumbai 400001.

Dear Sir/ Madam,

Subject: - Outcome of Board Meeting held on Wednesday, 14th February, 2024.
BSE Scrip Code: 504731

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Wednesday, 14th February, 2024 has considered and approved and taken on records the Un-Audited Financial Results along with Limited Review Report for the quarter ended 31st December, 2023 prepared in terms of IND-AS, pursuant to Regulation 33 of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board has also appointed Mrs. Sheetal Nagda (DIN: 07179841) as an Additional Director (Non-Executive Independent) of the Company with effect from 14th February 2024 to hold the Office subject to the approval of the Members in the ensuing General Meeting.

Brief Profile Mrs. Sheetal Nagda and the details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 given in the enclosed Annexure I.

The meeting commenced at 05:00 P.M. and concluded at 06:10 P.M.

Kindly take the same on your records.

Thanking You,

Yours Truly,
For Indian Bright Steel Limited

Vedant Bhatt
Company Secretary & Compliance Officer

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

Annexure I

Details under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

| | |
|---|---|
| Name | Sheetal Nagda |
| DIN | 07179841 |
| Reason for Change | Appointment |
| Date of appointment | 14 th February 2024 |
| Experience and Expertise (Brief Profile) | Mrs. Sheetal Nagda has an enriching experience of almost 17 years in the field of Education. She holds a degree of Masters of Science in Biochemistry and also holds a degree of B.Ed in Science from Mumbai University. She is certified Global Career Counsellor from University of California. Currently she occupies the position of Biology HOD & Facilitator in Fazlani L'Academie Globale. She started her career as a High School Biology Facilitator in Jamnabai Narsee School, Mumbai. However, her areas of service and experience extend far beyond her professional qualifications. She is dedicated to serve society by being an active member of the education committee for an NGO 'Su-Mati group'. Her honorary services also include conducting an awareness seminar for MULUND KVO on Interdisciplinary Education and imparting career guidance seminars for students. |
| Shareholding in the Company if any | NIL |
| Disclosure of relationships between Directors (in case of appointment as a Director) | No Relation |

INDIAN BRIGHT STEEL COMPANY LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2023

(Rs.) in lakhs

| PARTICULARS | Standalone - Quarter - ended | | | Standalone Nine months ended | | Standalone - Year - ended |
|--|------------------------------|----------------|----------------|------------------------------|----------------|---------------------------|
| | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | 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 | 0.09 | 0.16 | 0.41 | 0.35 | 0.68 | 1.60 |
| Total income from operations (net) | 0.09 | 0.16 | 0.41 | 0.35 | 0.68 | 1.60 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 0.00 | 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 | 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 | 0.00 |
| (d) Employee benefits expense | 1.37 | 1.37 | 1.14 | 4.52 | 2.76 | 4.05 |
| (e) Depreciation and amortisation expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (f) Other expenses | 6.32 | 1.20 | 1.13 | 12.15 | 4.91 | 6.31 |
| Total expenses | 7.69 | 2.57 | 2.27 | 16.66 | 7.67 | 10.36 |
| 3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (8.76) |
| 4 Profit / (Loss) from ordinary activities before finance costs and exceptional items | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (8.76) |
| 5 Finance Costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.30) |
| 6 Profit / (Loss) from ordinary activities before finance costs and exceptional items (4+5) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (9.06) |
| 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) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (9.06) |
| 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) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (9.06) |
| 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) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (9.06) |
| 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) | (7.60) | (2.40) | (1.86) | (16.31) | (6.99) | (9.06) |
| 16 Other Comprehensive Income | - | - | - | - | - | - |
| 17 Paid - up equity share capital (Face Value of share shall be indicated) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 18 Reserves (excluding revaluation reserves, if any) | 10/- | 10/- | 10/- | 10/- | 10/- | 10/- |
| 18i Earnings per share (before extraordinary items) (of Rs. 10/- each):(not annualised) | | | | | | |
| (a) Basic | (0.76) | (0.24) | (0.19) | (1.63) | (0.70) | (0.91) |
| (b) Diluted | (0.76) | (0.24) | (0.19) | (1.63) | (0.70) | (0.91) |
| 18ii Earnings per share (after extraordinary items) (of Rs. 10/- each):(not annualised) | | | | | | |
| (a) Basic | (0.76) | (0.24) | (0.19) | (1.63) | (0.70) | (0.91) |
| (b) Diluted | (0.76) | (0.24) | (0.19) | (1.63) | (0.70) | (0.91) |

Notes:

- The Financial Results for the Quarter ended 31st December, 2023 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 14th February, 2024.
- Figures for the previous periods have been regrouped and /or reclassified wherever necessary to confirm with the Current period presentation.

Place: Mumbai
Date: 14.02.2024

For Indian Bright Steel Company Limited

Vipul Desai

Vipul Desai
Independent Director
DIN: 02074877



**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 31ST December, 2023, 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 31ST December, 2023 are the balancing figure between audited figures in respect of full financial year ended 31ST March, 2023

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 31ST December, 2023

For R. Bhargava and Associates
Chartered Accountants
FRN: 012788N

R. Bhargava

R. Bhargava
Partner

M. No. 071637

UDIN: 24071637BKBNGQ1053

Place: Navi Mumbai

Date: 14/02/2024



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**

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF INDIAN BRIGHT STEEL CO LIMITED HELD ON TUESDAY 14TH FEBRUARY 2024 AT 05.00 P.M. AT AURUM HOUSE, AURUM Q PARC, GHANSOLI EAST, NAVI MUMBAI - 400710

"RESOLVED THAT the Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2023 (along with notes thereon), in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as presented to the Board, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Vipul Desai, Independent Director of the company be and is hereby authorized to sign the said Statement of unaudited Financial Results and Company Secretary & Compliance Officer of the Company be and is hereby authorized to submit the same to the Stock Exchanges and publish the same in the newspaper.

RESOLVED FURTHER THAT a copy of the above resolution be furnished to anyone concerned or interested in the matter certified as true copy by any Director/Company Secretary of the Company."

For Indian Bright Steel Co Limited

Vedant Bhatt
Company Secretary

Date: 01.03.2024
Place: Navi Mumbai

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**

Date: 01.03.2024

To,
BSE Limited
The Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 504731

Sub.: Clarification on Financial Results.

Dear Sir/Madam,

In compliance with provisions of regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited financial results for the quarter and half year ended September 30, 2023 has been signed by Mr. Vipul Desai (DIN: 02074877), Independent Director of the Company who has been duly authorized by Board of Directors in their Meeting held on 14th February, 2024, to sign the Financial Results.

Kindly take the same on your record.

For **Indian Bright Steel Co Limited**

Vedant Bhatt
Company Secretary & Compliance Officer