

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
Bombay Stock Exchange Limited,
Pheeroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Date: 26.06.2020

Dear Sir,

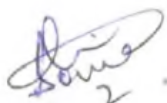
REF:- BSE SCRIP CODE: 504731

Sub: - Submission of Financial results along with Review Report for year and quarter ended 31st March, 2020.

With reference to the above captioned subject, please find enclosed financial results along with Review Report for year and quarter ended 31st March, 2020.

Thanking you.

For Indian Bright Steel Company Limited



Company Secretary

Encl: as above

INDIAN BRIGHT STEEL COMPANY LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH, 2020 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)

PARTICULARS		Standalone - Quarter - ended			Year - ended	
		31.03.2020	31.12.2019	31.3.2019	31.3.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
		(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs
1	Revenue from operations	0.00	0.00	0.00	0.00	0.00
	Other income	1.24	1.55	1.25	6.02	5.98
	Total income	1.24	1.55	1.25	6.02	5.98
2	Expenses					
	(a) Cost of materials consumed					
	(b) Purchases of stock in trade					
	(c) Changes in inventories of finished goods, work in progress and stock in trade					
	(d) Employee benefits expense	1.52	1.63	3.06	7.34	12.23
	(e) Depreciation and amortisation expenses					
	(f) Other expenses	3.07	2.50	1.43	9.64	9.64
	Total expenses	4.59	4.13	4.49	16.98	21.87
3	Profit / (Loss) before tax	-3.35	-2.58	-3.24	-10.96	-15.69
4	Tax expense					
	(a) Current Tax					
	(b) Deferred Tax					
5	Profit for the period	-3.35	-2.58	-3.24	-10.96	-15.69
6	Comprehensive income	0.00	0.00	0.00	0.00	0.00
7	Net Profit / Loss for the period	-3.35	-2.58	-3.24	-10.96	-15.69
8	Paid - up equity share capital	100.00	100.00	100.00	100.00	100.00
	(Face Value of share shall be indicated)	10/-	10/-	10/-	10/-	10/-
9	Reserves (excluding revaluation reserves, if any)					
10i	Earnings per share (before extraordinary items)					
	(of 10/- each):(not annualised)					
	(a) Basic	-0.34	-0.26	-0.32	-1.10	-1.57
	(b) Diluted	-0.34	-0.26	-0.32	-1.10	-1.57
10ii	Earnings per share (after extraordinary items)					
	(of 10/- each):(not annualised)					
	(a) Basic	-0.34	-0.26	-0.32	-1.10	-1.57
	(b) Diluted	-0.34	-0.26	-0.32	-1.10	-1.57
See accompanying notes forming part of the financial results						

Note

1 These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26th June, 2020

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

The comparative figures of the corresponding period in the previous year i.e. for the quarter ended 31st March 2019 are compiled without making necessary adjustments in accordance with Ind AS, since the necessary accounting effect of provisions of Ind AS was given at the year ended 31st March 2018

4 Ind AS 108 relating to segment-wise reporting is not applicable

5 Previous year/ quarter figure has been regrouped / re arranged wherever required

For Indian Bright Steel Company Limited

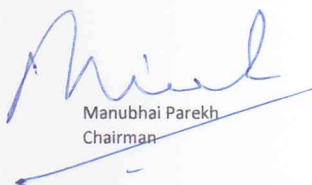
Place: Mumbai
Date: 26.06.2020

Indian Bright Steel Company Limited
Statement of Assets and Liabilities as at 31 March, 2020

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	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	50.80	57.83
(iv) Other Financial Assets	-	-
(f) Deferred Tax Assets (Net)	-	-
(g) Income Tax Assets (net)	-	-
(h) Other Non-current Assets	-	-
Current assets	-	-
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	1.11	0.56
(iv) Other Bank Balances	-	-
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Income Tax Assets (net)	0.68	4.95
(d) Other Current Assets	-	-
	1.79	5.51
TOTAL ASSETS	52.59	63.34
Equity and Liabilities		
Equity		
(a) Equity Share Capital	100	100
(b) Other Equity	(57)	(45.82)
	43.21	54.18
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	1.26	0.53
(b) Provisions	-	-
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	0.01	0.53
	9.37	9.16
TOTAL EQUITY AND LIABILITIES	52.59	63.34

This disclosure is an extract of the Audited Balance Sheet as at March 31, 2020 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Date: 26.06.2020
Place: Mumbai


Manubhai Parekh
Chairman



desai associates

chartered accountants

The Board of Directors,
Indian Bright Steel Company Limited

We have audited the standalone annual financial results of Indian Bright Steel Company Limited ('the Company') for the year ended 31st March, 2020 ("the statement") attached herewith, being submitted by company pursuant to requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Attention is drawn to the fact that figures for last quarter ended 31st March, 2020 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are balancing figure between audited figures in respect of full financial year. Also the figures up to the end of third quarter had only been reviewed and not subject to audit

These standalone annual financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results which are the responsibility of company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian accounting standards rules), 2015 as per section 133 of companies act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the review to obtain reasonable assurance as to whether the standalone annual financial results are of free of material misstatement. An audit includes examining of a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believed that our audit provide a reasonable basis for our opinion.

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 March, 2020

For Desai Associates
Chartered Accountants
FRN: 102286W

Shree Gopal Didwaniya
Partner

M. No. 139202

UDIN: 20139202AAAABG9797



Place: Mumbai

Date: 26.06.2020

INDIAN BRIGHT STEEL COMPANY LIMITED

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Date: 26th June, 2020

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

Scrip Code: 504731

DECLARATION

Dear Sir,

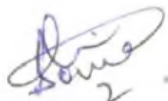
In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s Desai Associates, Chartered Accountants (FRN : 102286W), the Statutory Auditors of the Company have issued a Report with unmodified opinion on the financial results of the Company for the year ended on 31st March, 2020.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Indian Bright Steel Company Limited



Sonia Semlani

Company Secretary