

# INDIAN BRIGHT STEEL COMPANY LIMITED

**Registered office:-**

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

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[www.indianbrightsteel.com](http://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: 01.07.2021

Dear Sir,

**REF:- BSE SCRIP CODE: 504731**


**Sub: Submission of Clause 33 and Statement of assets and liabilities for the year and quarter ended 31<sup>st</sup> March, 2021.**

With reference to the above captioned subject, please find enclosed the following:

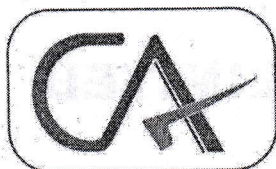
1. Statement of assets and liabilities for the year ended 31st March, 2021.
2. Clause 33 for quarter and year ended 31<sup>st</sup> March 2021 along with report by Chartered Accountant.

Thanking you.

**For Indian Bright Steel Co Limited**



Sonia Semlani  
Company Secretary  
Encl: as above



# *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 31<sup>st</sup> March, 2021 ("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 31<sup>st</sup> March, 2021 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 four quarter had only been reviewed and not subject to audit.

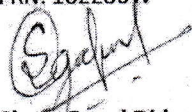
These standalone annual financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results which are the responsibility of company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit 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:

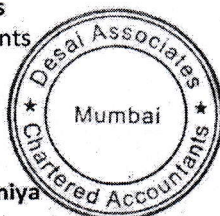
- i. are presented in accordance with requirement of regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2021

**For Desai Associates**  
Chartered Accountants  
FRN: 102286W

  
**Shree Gopal Didwaniya**  
Partner

M. No. 139202

UDIN: 21139202AAAAER5495



Place: Mumbai

Date: 30-06-2021



**INDIAN BRIGHT STEEL COMPANY LIMITED**
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH, 2021 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)**

PARTICULARS		Standalone - Quarter - ended			Year - ended	
		31.03.2021	31.12.2020	31.3.2020	31.3.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
		(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs	(Rs.) in lakhs
1	Revenue from operations	-	-	-	-	-
	Other Income	1.09	1.19	1.24	4.81	6.02
	<b>Total Income</b>	<b>1.09</b>	<b>1.19</b>	<b>1.24</b>	<b>4.81</b>	<b>6.02</b>
2	<b>Expenses</b>					
	(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	2.02	1.52	6.57	7.34
	(e) Depreciation and amortisation expenses	-	-	-	-	-
	(f) Other expenses	1.25	1.92	3.07	6.43	9.64
	<b>Total expenses</b>	<b>2.77</b>	<b>3.94</b>	<b>4.59</b>	<b>13.00</b>	<b>16.98</b>
3	<b>Profit / (Loss) before tax</b>	<b>(1.68)</b>	<b>(2.75)</b>	<b>(3.35)</b>	<b>(8.19)</b>	<b>(10.96)</b>
4	<b>Tax expense</b>					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-
5	<b>Profit for the period</b>	<b>(1.68)</b>	<b>(2.75)</b>	<b>(3.35)</b>	<b>(8.19)</b>	<b>(10.96)</b>
6	<b>Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit / Loss for the period</b>	<b>(1.68)</b>	<b>(2.75)</b>	<b>(3.35)</b>	<b>(8.19)</b>	<b>(10.96)</b>
8	<b>Paid - up equity share capital</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
	(Face Value of share shall be indicated)	10/-	10/-	10/-	10/-	10/-
9	<b>Reserves (excluding revaluation reserves, if any)</b>					
10i	<b>Earnings per share (before extraordinary items)</b>					
	(of 10/- each):(not annualised)					
	(a) Basic	(0.17)	(0.28)	(0.33)	(0.82)	(1.10)
	(b) Diluted	(0.17)	(0.28)	(0.33)	(0.82)	(1.10)
10ii	<b>Earnings per share (after extraordinary items)</b>					
	(of 10/- each):(not annualised)					
	(a) Basic	(0.17)	(0.28)	(0.33)	(0.82)	(1.10)
	(b) Diluted	(0.17)	(0.28)	(0.33)	(0.82)	(1.10)
	<b>See accompanying notes forming part of the financial results</b>					

**Note**

1 These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th June, 2021

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 2020 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 2020

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

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

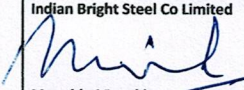
Place: Mumbai  
Date: 30.06.2021



For Indian Bright Steel Company Limited

*(Signature)*  
Manubhai Kalidas Parekh  
Chairman



Indian Bright Steel Company Limited				
Cash Flow Statement for the year ended 31 March, 2021				
Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020	
	Amount	Amount	Amount	Amount
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(8,19,045)		(10,96,473)
<u>Adjustments for:</u>				
Finance costs				
Amortisation / Adjustments during the year	-		-	
Interest income	(4,81,543)		(6,02,111)	
Liabilities / provisions no longer required written back		(4,81,543)		(6,02,111)
Operating profit / (loss) before working capital changes		(13,00,588)		(16,98,584)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-		-	
Other Financial Assets	-		-	
Short-term loans and advances	-		-	
Other current assets	-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Other Financial Liabilities	(97,316)		73,940	
Other current liabilities	(740)		(2,260)	
Short-term provisions		(98,055)		71,680
Cash flow from extraordinary items		(13,98,643)		(16,26,904)
Cash generated from operations		(13,98,643)		(16,26,904)
Net income tax (paid) / refunds		(36,117)		3,75,243
<b>Net cash flow from / (used in) operating activities (A)</b>		(14,34,760)		(12,51,661)
<b>B. Cash flow from investing activities</b>				
Loans given				
- Others	9,35,010		7,03,777	
Interest received				
- Others	4,81,543		6,02,111	
		14,16,553		13,05,888
Net income tax (paid) / refunds		14,16,553		13,05,888
<b>Net cash flow from / (used in) investing activities (B)</b>		14,16,553		13,05,888
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-		-	
Proceeds from other short-term borrowings	-		-	
Finance Cost	-		-	
Preferential issue Expenses	-		-	
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		-		-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		(18,207)		54,226
Cash and cash equivalents at the beginning of the year		1,10,542		56,316
Effect of exchange differences on restatement of foreign currency		-		-
<b>Cash and cash equivalents at the end of the year</b>		<b>92,335</b>		<b>1,10,542</b>
Cash and cash equivalents as per Balance Sheet	92,335		1,10,542	
Less: Bank balances not considered as Cash and cash equivalents as	-		-	
Net Cash and cash equivalents (as defined in AS 3 Cash Flow	92,335		1,10,542	
Add: Current investments considered as part of Cash and cash	-		-	
<b>Cash and cash equivalents at the end of the year*</b>		<b>92,335</b>		<b>1,10,542</b>
* Comprises:				
(a) Cash on hand	-		-	
(b) Balances with banks				
(i) In current accounts	92,335		1,10,542	
(ii) In deposit accounts with original maturity of less than 3	-		-	
		92,335		1,10,542
		0		0
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".				
For and on behalf of the Board of Directors of Indian Bright Steel Co Limited				
 Manubhai Parekh Director DIN: 00068992 Place : Mumbai Date : 30.06.2021				

**Indian Bright Steel Company Limited**  
**Statement of Assets and Liabilities as at 31 March, 2021**

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
<b>Assets</b>		
<b>Non-Current assets</b>		
(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	50.80
(iv) Other Financial Assets	-	-
(f) Deferred Tax Assets (Net)	-	-
(g) Income Tax Assets (net)	-	-
(h) Other Non-current Assets	-	-
	<b>41.45</b>	<b>50.80</b>
<b>Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	0.92	1.10
(iv) Other Bank Balances	-	-
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Income Tax Assets (net)	1.04	0.68
(d) Other Current Assets	-	-
	<b>1.96</b>	<b>1.78</b>
<b>TOTAL ASSETS</b>	<b>43.42</b>	<b>52.58</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity Share Capital	100	100.00
(b) Other Equity	(64.97)	(56.78)
	<b>35.03</b>	<b>43.22</b>
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-current Liabilities	-	-
	-	-
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8.10	8.10
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	0.29	1.26
(b) Provisions	-	-
(c) Current Tax Liabilities (Net)	-	-
(d) Other Current Liabilities	0.00	0.01
	<b>8.39</b>	<b>9.37</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>43.42</b>	<b>52.58</b>

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)



# INDIAN BRIGHT STEEL COMPANY LIMITED

**Registered office:-**

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Pandita Ramabai Marg,  
Mumbai – 400 007  
Maharashtra

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[www.indianbrightsteel.com](http://www.indianbrightsteel.com)

C.I.N.: L13209MH1960PLC011794

Date: 30<sup>th</sup> June, 2021

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)(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 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 quarter ended on 31<sup>st</sup> March, 2021.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Indian Bright Steel Co Limited



Sonia Semlani  
Company Secretary