



**CHASE BRIGHT STEEL LTD**  
(Est. Since 1959)

12<sup>th</sup> November, 2025

Dy. General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower  
25<sup>th</sup> floor, Dalal Street,  
Mumbai – 400 001.

**Sub: Outcome of Board Meeting under SEBI (LODR) Regulations, 2015**

**Ref.: Scrip Code 504671**

Dear Sir/ Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board at its meeting held today i.e. on November 12, 2025 the Board has approved the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025. The Results along with the Limited Review Report, for the quarter and half year ended 30<sup>th</sup> September, 2025 are attached for records.

The Board Meeting commenced at 03:00 p.m. and concluded at 03:45 p.m.

Thanking you,

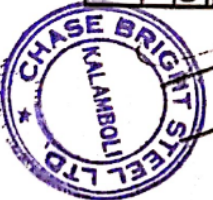
For Chase Bright Steel Limited

Nidhi Jain  
Company Secretary & Compliance Officer  
(ACS: 54354)

# CHASE BRIGHT STEEL LIMITED

Regd. Off.: Office-D/115, S.MKT., PLOT-514 Steel Chamber, Kalamboil Node, Raigarh(MH), Panvel, Maharashtra, India, 410218.  
Tel.: +91-22-27606679, Fax: +91-22-27690627, Email: info@chasebrightsteel.com, Website: www.chasebrightsteel.com CIN: L99999MH1995PLC011479  
Statement of Standalone Unaudited Financial Results for the quarter / half year Ended 30th September, 2025

PARTICULARS	Quarter Ended			Six months Ended			(Amount in Lakhs INR)	
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	30.09.2025	31.03.2025	year ended
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	Audited	
<b>Income</b>								
I Revenue from Operations	15.54	0.54	3.98	16.08	5.35	70.94		
II Other Income	0.00	1.35	38.81	1.35	54.11	56.89		
III Total Revenue (I+II)	15.54	1.89	42.79	17.43	59.46	127.83		
IV Expenditure								
Cost of materials & Components consumed	0.00	0.00	0.00	0.00	0.00	0.00		
Purchase of Stock-in-Trade	14.25	0.52	3.81	14.77	5.13	64.74		
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		
Employees benefit expenses	1.81	2.29	3.19	4.10	6.02	14.12		
Finance Costs	2.32	2.09	3.06	4.41	7.66	10.35		
Depreciation and amortisation expenses	0.27	0.26	0.28	0.53	0.56	1.18		
Listing Fees / Reinstatement Fees / Penalties	27.24	3.25	0.00	30.49	3.25	3.25		
Other Expenditure	6.36	6.97	6.95	13.33	15.38	29.19		
Total Expenditure	52.25	15.38	17.29	67.63	37.98	122.83		
V Profit before exceptional and extraordinary items and tax (III-IV)	-36.71	-13.49	25.50	-50.20	21.48	5.00		
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00		
VII Profit before extraordinary items and tax (V-VI)	-36.71	-13.49	25.50	-50.20	21.48	5.00		
VIII Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00		
IX Profit before Tax	-36.71	-13.49	25.50	-50.20	21.48	5.00		
X Tax Expenses								
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00		
(2) Earlier Years	0.01	0.00	5.13	0.01	5.13	-5.13		
(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00		
XI Profit after Tax (IX-X)	-36.72	-13.49	20.37	-50.21	16.35	-0.13		
XII Other Comprehensive Income								
A (i) Items that will not be classified to Profit and loss account	0.33	0.00	-18.26	0.33	-18.72	-2.44		
(ii) Income Tax relating to items that will not be classified to Profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00		
B (i) Items that will be classified to Profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00		
(ii) Income Tax relating to items that will be classified to Profit and loss account	0.00	0.00	0.00	0.00	0.00	0.00		
XIII Total Comprehensive Income for the Period	-36.39	-13.49	2.11	-49.88	-2.37	-2.57		
XIV Paid up Equity Share Capital (Face Value-Rs. 10 per share)	167.50	167.50	167.50	167.50	167.50	167.50		
XV Other Equity								
XVI Earning Per Share of face value of Rs. 10 each : Basic & Diluted (in Rs)	-0.81	-0.81	1.22	-3.00	0.96	-0.01		





**Notes:**

- 1 The above unaudited Financial Results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 12th November, 2025.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) (and relevant amendment rules thereafter) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has primarily one business segment that is trading items and therefore has only one reportable with IND AS 108 "Operating Segments"
- 4 The Company has made Net Loss for the current quarter as well as half year. Further, there are huge accumulated losses of the Company as at 30th September, 2025 as against the paid up share capital and free reserves. Also current liabilities exceed current assets. At present the Company does not have any manufacturing facility of its own and most of the workers / staff of the Company have left the employment. These conditions indicate the existence of material uncertainty about the Company's ability to continue as a Going Concern, which is dependent on the Company establishing profitable operations and sustainable cash flows. The Management is in the process of further rationalizing the expenses, continuously reducing its liabilities and also considering the measures to generate additional revenue apart from revenue generated during the quarter / period. Accordingly, the Company continues to prepare its accounts on a "Going Concern" basis.
- 5 During the Quarter and Half year ended September 30, 2025, the Company has paid Reinstatement Fees / Penalties to the Bombay Stock Exchange Limited (BSE) in order to remove the suspension of trading in the equity shares of the Company. The said application for reinstatement and removal of suspension of the Company's shares is under active consideration of BSE. The Directors are hopeful that with the payment of the requisite fees and penalties to BSE, BSE will remove the suspension imposed on trading of its shares and regular trading in shares of the Company should start in Q3 of the current financial year.
- 6 No Provision for Income-tax has been made for the quarter ended September 30, 2025 based on the current prevailing laws. Further, considering the losses incurred by the Company and uncertainty about future profits, it is considered prudent by the Board of Directors to not to provide for any Deferred Tax Assets / liabilities for the quarter and half year ended September 30, 2025 and also for the year ended March 31, 2025.
- 7 The figures of the previous period / year have been regrouped / reclassified / restated wherever necessary.

Place : Mumbai

Date : 12th November 2025

For and on behalf of the Board  
KALAMBOLIT  
Chairman & Managing Director  
DIN-00074886

**CHASE BRIGHT STEEL LTD.**  
**STATEMENT OF ASSETS AND LIABILITIES**

	As at 30-Sep-25 in Lakhs	As at 31-Mar-25 in Lakhs
<b>I. Assets</b>		
<b>1. Non-current Assets</b>		
(a) Plant Property and Equipment	2.63	3.69
(b) Capital Work in Progress		
(c) Goodwill		
(d) Other Intangible Assets		
(c) Deferred tax assets (net)		
(d) Financial Assets	0.06	0.06
(i) Investments		
(ii) Loans		
(iii) Trade receivables		
(iv) Other Financial Assets		-
(e) Non Current Tax Assets (net)		
<b>Total Non Current Assets</b>	<b>2.69</b>	<b>3.75</b>
<b>2. Current Assets</b>		
(a) Inventories		-
(b) Financial Assets		
(i) Trade receivables	40.30	38.52
(ii) Cash and bank balances	2.58	4.44
(iii) Bank balances other than Cash and Cash		
Equivalents		
(iii) Loans	-	0.04
(iv) Other Financials Assets		
(c) Current Tax Assets (net)	54.18	54.18
(d) Other Current Assets	19.25	13.96
<b>Total Current Assets</b>	<b>116.31</b>	<b>111.14</b>
<b>TOTAL ASSETS</b>	<b>119.00</b>	<b>114.89</b>
<b>II. Equity and Liabilities</b>		
<b>1. EQUITY</b>		
(a) Equity Share Capital	167.50	167.50
(b) Other Equity	-1,638.69	-1,588.81
<b>Total Equity</b>	<b>-1,471.19</b>	<b>-1,421.31</b>
<b>2 Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Provisions	4.53	6.06
(b) Borrowings	139.70	139.70
<b>Total Non Current Liabilities</b>	<b>144.23</b>	<b>145.76</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	507.88	442.63
(ii) Trade payables	842.92	853.42
(iii) Other financial liabilities	83.12	85.55
(b) Provisions	-	-
(c) other Current Liabilities	12.04	8.84
<b>Total Current Liabilities</b>	<b>1,445.96</b>	<b>1,390.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>119.00</b>	<b>114.89</b>

For and on behalf of the Board

  
**Avinash Jajodia**  
 Chairman & Managing Director  
 DIN-00074886

Place : Mumbai  
Date : 12th November 2025



# CHASE BRIGHT STEEL LIMITED

## CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2025


Rs. In Lakhs

	For the period ended Sept 30th, 2025	For the period ended Sept. 30, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax & extraordinary items	-50.20	21.48
Adjusted for :		
Depreciation	0.53	0.56
Financial Charges	4.42	7.66
Remeasurement of Defined Employees' Benefit Plan	0.33	-18.72
Profit on Sale of Fixed Assets	-1.35	0.00
Fixed Assets / WIP written off		0.00
Provision for Bad and Doubtful Debts		0.00
Provision for Sales Tax Liability		0.00
Interest received		-0.38
	3.93	-10.88
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	-46.27	10.60
adjusted for :		
CHANGES IN -		
(Increase) / Decrease in Trade Receivables	-1.79	6.50
(Increase) / Decrease in Inventories		
(Increase) / Decrease in other Current Assets, Financial Assets, Long Term Advances and Short Term Advances	-5.26	-12.52
Increase / (Decrease) in Trade Payables	-10.50	-122.54
Increase / (Decrease) in Other Payables	0.77	-16.94
Increase / (Decrease) in Long Term Provisions	-1.54	-3.96
	-18.32	-149.46
<b>CASH GENERATED FROM OPERATIONS</b>	-64.59	-138.86
Direct Taxes (net of Refund)	0.00	0.00
Effect of Exchange Rate Change		
<b>NET CASH FROM OPERATING ACTIVITIES</b>	-64.59	-138.86
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets including Capital WIP		
Sale of Fixed Assets including Capital WIP	1.90	0.00
Interest Received	0.00	0.38
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	1.90	0.38
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / Decrease in Short Term Loans	65.26	135.89
Increase / Decrease in Long Term Loans	0.00	0.00
Interest Paid	-4.42	-7.66
	60.84	128.23
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-1.85	-10.25
Cash and Cash Equivalents at beginning of the year	4.44	11.86
Cash and Cash Equivalents at the end of the year	2.58	1.61

1. Increase/(decrease) in current borrowings are shown net of repayments.

2. Figures in bracket indicates cash outflow.

3. The above cash flow statement has been prepared under the indirect method set out in IND AS - 7

For and on behalf of the Board  
  
**Avinash Jajodia**  
 Chairman & Managing Director  
 DIN-00074886

Place : Mumbai  
 Dated : November 12, 2025



**INDEPENDENT AUDITORS LIMITED REVIEW REPORT**  
**FOR THE QUARTER AND HALF YEAR ENDED ON 30<sup>th</sup> September, 2025.**

To,  
The Board of Directors  
Chase Bright Steel Limited  
Navi Mumbai – 400701

**Introduction**

1. We have reviewed the accompanying statement of unaudited financial results of Chase Bright Steel Limited("the Company") for the quarter and half year ended on 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33, Regulation 52, and Regulation 54 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and is in compliance with Regulation 33, Regulation 52, and Regulation 54 read with Regulation 63 of Listing Regulations. Our responsibility is to express a conclusions on these financial statements based on our review.

**Scope of Review**

3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters and applying analytical & other procedures to financial data. A review is substantially less in scope than audit conducted in accordance with Standards of Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



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Branches At : Badlapur, Karjat.



**Conclusion**

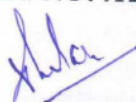
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards AS 34 prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 Regulation 52, and Regulation 54 read with Regulation 63 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

5. We draw attention to Note 11 of the Statement, which highlights that the Company has significant accumulated losses as at 30<sup>TH</sup> September, 2025 which are higher than its total reserves and capital, the Company has also made Net Loss for the current quarter. Further statements of the Company reveals that it's current liabilities exceed its current assets. Since the Company does not have any manufacturing facility of its own, most of the workers / staff of the Company have left the employment. These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, as disclosed in the aforementioned note, the management has prepared the financial results on a going concern basis, based on their assessment of future business plans, available sources of finance, and other mitigating factors.

Our conclusion on the Statement is not modified in respect of this matter.

**FOR ASKA & CO**  
**CHARTERED ACCOUNTANTS**  
**FRN. NO. 122063W**



**CA VIJAY V. SHELAR**

**Partner**

**Membership No. 101504**

**UDIN : 25101504BM0BDG1824**



Date: 12<sup>th</sup> November, 2025

Place : Dombivli