

Bright Brothers Limited

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CIN : L25209MH1946PLC005056

Statement of Unaudited Financial Result for the Quarter and Six Months ended 30th September, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended 30-Sep-17 (Unaudited)	Quarter Ended 30-Jun-17 (Unaudited)	Quarter Ended 30-Sep-16 (Unaudited)	Half Year Ended 30-Sep-17 (Unaudited)	Half Year Ended 30-Sep-16 (Unaudited)
(I)	Revenue from Operations	5,745.53	6,278.38	5,171.21	12,023.91	10,192.40
(II)	Other income	32.07	28.56	50.16	60.63	87.25
(III)	Total Income (I+II)	5,777.60	6,306.94	5,221.38	12,084.54	10,279.66
(IV)	Expenses					
	Cost of materials consumed	3,943.79	4,065.61	3,364.84	8,009.40	6,528.24
	Purchases of Stock-in-Trade	31.70	40.94	23.32	72.64	79.25
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	42.40	(2.98)	(36.84)	39.42	(0.69)
	Employee benefits expense	366.15	379.81	318.29	745.96	641.72
	Finance costs	140.26	157.36	103.24	297.62	212.11
	Depreciation and amortization expense	144.90	133.87	125.17	278.77	256.57
	Other expenses (including Excise Duty)	1,059.08	1,521.95	1,293.06	2,581.03	2,476.33
	Total expenses (IV)	5,728.28	6,296.56	5,191.08	12,024.84	10,193.53
(V)	Profit/(Loss)before exceptional items and tax (III-IV)	49.32	10.38	30.30	59.70	86.13
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit / (Loss) before tax (V) - (VI)	49.32	10.38	30.30	59.70	86.13
(VIII)	Tax expenses					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	1.94	(2.58)	(5.62)	(0.64)	(4.89)
(XI)	Profit for the period VI= (VII-VIII)	47.38	12.96	35.92	60.34	91.02
(X)	Other Comprehensive Income	-	-	-	-	-
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+X)	47.38	12.96	35.92	60.34	91.02
(XII)	Paid-up Equity Share Capital Face Value (of Rs. 10/- each)	567.60	567.60	567.60	567.60	567.60
(XIII)	Earnings per equity share					
	(1) Basic	0.83	0.23	0.63	1.06	1.60
	(2) Diluted	0.83	0.23	0.63	1.06	1.60



A Brite Group Company

Factories : Pondicherry, Faridabad, Bhimtal, Dehradun

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	As at	
		30/09/2017	Unaudited
I	ASSETS		
	(1) Non-current assets		
	(a) Property, plant and equipment	4,154.89	
	(b) Capital work in progress	4.84	
	(c) Other intangible assets	5.79	
	(d) Financial assets		
	(i) Investments	4.95	
	(ii) Loans	412.08	
	(e) Other non current Asset	215.43	
	Total Non current Assets	4,797.98	
	(2) Current assets		
	(a) Inventories	1,489.80	
	(b) Financial assets		
	(i) Investments	959.00	
	(ii) Trade receivables	1,492.14	
	(iii) Cash and cash equivalent	209.75	
	(iv) Bank balance other than (iii) above	65.94	
	(v) Loans	21.40	
	(vi) Others	36.06	
	(c) Other current assets	137.25	
	Total Current Assets	4,411.34	
	TOTAL ASSETS	9,209.32	
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	567.60	
	(b) Other equity	4,234.79	
	Total equity	4,802.39	
	Liabilities		
	(1) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	459.47	
	(b) Deferred tax liabilities (Net)	128.98	
	Total Non current liabilities	588.45	
	(2) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	125.30	
	(ii) Trade payable	2,726.54	
	(iii) Other financial liabilities	951.90	
	(b) Other current liabilities	0.23	
	(c) Provisions	14.51	
	Total current liabilities	3,818.48	
	TOTAL EQUITY AND LIABILITIES	9,209.32	



Notes :

- 1 The above unaudited financial results were reviewed by the Audit committee and adopted by the Board of Directors at their respective meetings held on 7th December, 2017.
The Statutory Auditors have carried out the limited review of the results for the period and quarter ended 30th September, 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is 1st April, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 3 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 4 The Company is liable to Goods and Service Tax ('GST') with effect from July 01, 2017. The revenues for the quarter ended September 30, 2017 is net of such GST. However, the revenues for the quarter ended June 30, 2017, comparative quarter ended September 30, 2016 and year to date revenues for the half year ended September 30, 2016 are inclusive of excise duty.
- 5 The Company has opted to avail the relaxation provided by SEBI with respect to the requirements for submission of Ind AS compliant financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017. Accordingly, the figures for the financial results for the previous year ended March 31, 2017 and balance sheet as at March 31, 2017 have not been presented. Further, the reserves (including revaluation reserve) as per balance sheet as at March 31, 2017 not being mandatory, have not been presented. The net profit reconciliation for the quarter and half year ended September 30, 2016 under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS are presented below:

Sr. No.	Particulars	(Rs. in Lakhs)	
		Quarter Ended 30-Sep-16	Half Year Ended 30-Sep-16
1	Net Profit as per previous GAAP (Indian GAAP) Add / (Less) :	11.98	52.67
2	Effects of measuring investments at fair value through Profit and Loss	18.31	33.45
3	Deferred tax	5.62	4.89
4	Net Profit as per IND AS	35.92	91.02

- 6 The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

Place : Mumbai
Date : 7th December, 2017



By Order of the Board of Directors
For Bright Brothers Ltd.

A handwritten signature in blue ink, appearing to read 'Suresh Bhojwani'.

Suresh Bhojwani
Chairman & Managing Director
DIN : 00032966

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS

To Board of Directors of
Bright Brothers Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bright Brothers Limited** ('the Company') for the quarter ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The IND AS Compliant financial results pertaining to the quarter ended 30th September 2016 has not been subjected to limited review or audit. However, the management exercised necessary diligence to



ensure that the financial results provide a true and fair view of its affairs for comparison purposes.

4. The Company has an internal control system. However, the same needs to be strengthened.
5. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Desai Saksena & Associates**
Chartered Accountants
Firm's Registration No: 102358W



Alok K. Saksena
Partner
M.N.35170



Place: Mumbai
Date: 7th December 2017