

## Bright Brothers Limited

### Regd. Office :

Office No. 91, 9th Floor, Jolly Maker Chambers No. 2,  
225, Nariman Point, Mumbai - 400 021.  
Email: invcom@brightbrothers.co.in  
Tel.: 022-25835158  
Website : <http://www.brightbrothers.co.in>  
CIN : L25209MH1946PLC005056

**Brite**

27<sup>th</sup> May, 2022

The Secretary  
BSE Limited  
Corporate Relations Dept.  
P. J. Towers, Fort, Mumbai- 400001

Dear Sir/ Madam,

**Ref.: Scrip Code- 526731**

**Sub.: Outcome of the Board Meeting held on 27<sup>th</sup> May, 2022**

We wish to inform you that the Board of Directors of the Company at its meeting held today, has inter alia:

- i. Considered and approved the Audited Financial Statements for the Quarter and Financial year ended 31<sup>st</sup> March, 2022.

We enclose herewith the following:

- a) Audited Financial Statements for the Quarter and Financial Year ended 31<sup>st</sup> March 2022;
  - b) Auditors Report for the period under review and
  - c) Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015 with respect to Audit Report with unmodified opinion to the aforesaid Audited Financial Statements.
- ii. Considered and recommended Final dividend of Rs. 5/- for equity share of Rs. 10/- each subject to approval by the members of the company for financial year 2021-22.



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**A Brite Group Company**

Factories : Pondicherry, Faridabad, Bhimtal, Dehradun

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- iii. Considered and recommended appointment of Mr. Kuchimanchi Viswanath (DIN 00547132) as an Additional Director in the capacity of Independent Director of the Company.

The details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 for appointment of Mr. Kuchimanchi Viswanath as Additional Director (Independent) are given below:

Sr.no	Particulars	Details
1	Name of Director (DIN)	Mr. Kuchimanchi Viswanath (DIN 00547132)
2	Reason for change	Appointment as Additional Director (Independent)
3	Date of Appointment	27 <sup>th</sup> May 2022
4	Term of Appointment	Upto the date of ensuing Annual General Meeting
5	Brief Profile	Mr. Kuchimanchi Viswanath is a Bachelor of Commerce (Bangalore University) and a Fellow Member of the Institute of Chartered Accountant of India since 1983. He has immense knowledge and specializes in Audit & Assurance and Corporate Tax Advisory Services. He has been in Practice since 1983 in the areas of Corporate Audit, Risk based Internal Audits, Information Systems Audits and Enterprise Risk Management & Advisory Services, Management Consulting & Advisory Services, Family Business Advisory Services, Corporate Governance & Business Sustainability Advisory Services and has vast experience in Audit and Assurance of Manufacturing Companies, Banking & Finance Companies, Insurance Companies, PSU's, IT & ITES.





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		Mr. Kuchimanchi Viswanath is a Director of KP AND MB Consultants Private Limited and a Managing Partner of M/s. K. P. Rao & Company, Chartered Accountants.
6	Disclosure of relationship between Directors (in case appointment of a Director)	Mr. Kuchimanchi Viswanath is not related to any of the Directors of the Company.
7	Additional details	<p>We would further like to confirm that Mr. Kuchimanchi Viswanath, is not debarred from holding the office as an Independent Director of the Company, by virtue of any order issued by the Securities and Exchange Board of India or any other such authority and he has given his consent to act as a Independent Director of the Company.</p> <p>None of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the appointment.</p>

- iv. Considered and recommended appointment of M/s. GMJ & Co., Chartered Accountants, as Statutory Auditors of the Company subject to approval of the members of the Company at the ensuing Annual General Meeting for a period of 5 years.

The details required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 are given below:



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Sr.no	Particulars	Details
1	Brief Profile	M/s. GMJ & Co. is a partnership firm (Firm Registration No.: 103429W) having its registered office at 3rd & 4th Floor, B-Wing, Vaastu Darshan, Azad Road, Above Central Bank of India, Andheri (East), Mumbai-400069
2	Reason for change	<p>The term of the present statutory auditors of the Company i.e. M/s. Desai Saksena and Associates is concluding at the ensuing 75<sup>th</sup> Annual General Meeting of the Company.</p> <p>Therefore, the Board of Directors has considered and recommended their appointment as Statutory Auditors.</p>
3	Date of Appointment	From the date of ensuing 75 <sup>th</sup> Annual General Meeting
4	Term of Appointment	From the date of ensuing 75 <sup>th</sup> Annual General Meeting till the date of 80 <sup>th</sup> Annual General Meeting

The meeting commenced at 5:00 p.m. and concluded at 6:30 p.m.

Request you to take the same on record and do the needful.

Thanking you,

Yours faithfully,

For **Bright Brothers Limited**



**Suresh Bhojwani**

**Chairman and Managing Director**

**DIN: 00032966**

Encl.: as above





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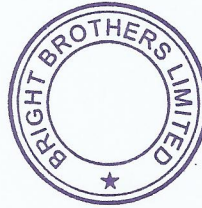
Date: 27<sup>th</sup> May, 2022

### **Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

I, Mr. Suresh Bhojwani, Chairman and Managing Director of Bright Brothers Limited hereby declare that Desai Saksena & Associates, Chartered Accountants of the Company (Firm Registration number: 102358W) have issued unmodified opinion on Annual Audited Financial results for the year ended 31<sup>st</sup> March, 2022.

For **Bright Brothers Limited**

  
**Suresh Bhojwani**  
**Chairman & Managing Director**  
**DIN: 00032966**



**A Brite Group Company**

**Factories : Pondicherry, Faridabad, Bhimtal, Dehradun**

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### STATEMENT OF FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.03.22 (Unaudited)	31.12.21 (Unaudited)	31.03.21 (Unaudited)	31.03.22 (Audited)	31.03.21 (Audited)
(I)	Revenue from Operations	6,172.87	5,592.76	7,771.07	23,025.35	20,227.15
(II)	Other income	35.46	26.87	(18.53)	132.04	78.94
(III)	<b>Total income (I+II)</b>	<b>6,208.33</b>	<b>5,619.63</b>	<b>7,752.54</b>	<b>23,157.39</b>	<b>20,306.09</b>
(IV)	Expenses					
	Cost of materials consumed	4,326.00	3,855.31	5,471.04	16,033.62	13,823.70
	Purchases of Stock-in-Trade	71.61	75.47	58.31	222.87	125.96
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(120.68)	(6.43)	8.32	(83.51)	(187.55)
	Employee benefits expense	546.74	480.73	544.78	2,008.34	1,666.54
	Finance costs	112.42	103.47	147.28	471.37	432.77
	Depreciation and amortization expense	169.50	152.11	142.63	621.23	577.14
	Other expenses	1,024.39	872.01	947.25	3,537.36	3,027.26
	<b>Total expenses (IV)</b>	<b>6,129.99</b>	<b>5,532.67</b>	<b>7,319.61</b>	<b>22,811.28</b>	<b>19,465.82</b>
(V)	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>78.34</b>	<b>86.96</b>	<b>432.93</b>	<b>346.11</b>	<b>840.27</b>
(VI)	Exceptional Items (Profit from sale of asset)	-	-	-	3,506.85	-
(VII)	<b>Profit/(Loss) before tax (V+VI)</b>	<b>78.34</b>	<b>86.96</b>	<b>432.93</b>	<b>3,852.96</b>	<b>840.27</b>
(VIII)	Tax expenses					
	(1) Current tax	24.99	27.96	79.87	690.43	118.00
	(2) MAT credit availed	(9.24)	(12.77)	-	(37.77)	-
	(3) Deferred tax	(0.63)	(4.49)	8.05	(3.59)	146.53
	(4) Excess / Short Provision For Earlier Years	7.93	-	5.24	7.93	5.24
(IX)	<b>Profit for the period (VII-VIII)</b>	<b>55.29</b>	<b>76.26</b>	<b>339.77</b>	<b>3,195.96</b>	<b>570.50</b>
(X)	Other Comprehensive Income (Net of Tax)					
	A (i) Items that will not be reclassified to profit or loss	(6.97)	(4.79)	46.76	(21.35)	7.15
(XI)	<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)</b>	<b>48.32</b>	<b>71.47</b>	<b>386.53</b>	<b>3,174.61</b>	<b>577.65</b>
(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 (in Rs.)					
	(1) Basic	0.97	1.34	5.99	56.31	10.05
	(2) Diluted	0.97	1.34	5.99	56.31	10.05

#### Notes :

- The above financial results for the quarter and year ended 31st March 2022 were reviewed by the Audit committee and approved at the meeting of Board of Directors of the Company held on 27th May 2022. The Statutory Auditors have expressed an unmodified opinion on the financial results.  
The Statutory Auditors have carried out the limited review of the results for the period and quarter ended 31st March, 2022 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The above standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended, as specified under section 133 of the Companies Act, 2013, other recognised accounting practices to the extent applicable and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- The Board of Directors have recommended a payment of final dividend of Rs. 5.00 per equity share of the face value of Rs. 10 each for the financial year ended 31st March, 2022. Final dividend is subject to approval of Shareholders.
- The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- The Company's business segment consists of a single segment of 'Manufacturing of plastic moulded parts' as per Indian Accounting Standard (Ind AS-108) Operating segment requirement.  
The figures for the quarter ended 31st March 2022 and 31st March 2021 are balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

Place : Mumbai  
Date : 27th May, 2022

For Bright Brothers Limited

*Sureth Bhojwani*  
Sureth Bhojwani  
Chairman and Managing Director  
DIN: 00032966



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### BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	As at 31.03.2022 Audited	As at 31.03.2021 Audited
<b>ASSETS</b>		
1 <b>Non-current assets</b>		
(a) Property, plant and equipment	4,156.52	5,104.82
(b) Capital work-in-progress	-	-
(c) Other intangible assets	-	-
(d) Financial assets		
(i) Investments	34.81	34.81
(ii) Deposits	148.00	135.76
(iii) Loans	-	-
(iv) Others	714.88	183.34
(e) Deferred tax assets	-	-
(f) Other non-current assets	61.78	61.78
<b>Total non-current assets</b>	<b>5,115.99</b>	<b>5,520.51</b>
2 <b>Current assets</b>		
(a) Inventories	1,813.95	2,032.98
(b) Financial assets		
(i) Investments	3,718.78	470.45
(ii) Trade receivables	6,360.15	8,376.30
(iii) Cash and cash equivalents	295.42	629.03
(iv) Bank balances other than (iii) above	24.64	21.83
(c) Other current assets	158.78	147.57
<b>Total current assets</b>	<b>12,371.72</b>	<b>11,678.16</b>
<b>TOTAL ASSETS</b>	<b>17,487.71</b>	<b>17,198.67</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	567.60	567.60
(b) Other equity	7,357.49	4,404.09
<b>Total equity</b>	<b>7,925.09</b>	<b>4,971.69</b>
<b>Liabilities</b>		
1 <b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	581.99	1,073.45
(ii) Deposits	150.00	138.00
(b) Deferred tax liabilities	213.11	216.70
<b>Total non-current liabilities</b>	<b>945.10</b>	<b>1,428.15</b>
2 <b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	153.00	650.00
(ii) Trade payable		
Micro and Small Enterprises	199.48	217.46
Others	2,439.49	3,621.54
(iii) Other financial liabilities	4,748.68	5,864.38
(b) Other current liabilities	249.11	214.89
(c) Provisions	19.43	63.95
(d) Income tax liabilities (Net)	808.33	166.61
<b>Total current liabilities</b>	<b>8,617.52</b>	<b>10,798.83</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,487.71</b>	<b>17,198.67</b>

For Bright Brothers Limited

*Suresh Dhojwani*  
Suresh Dhojwani  
Chairman and Managing Director  
DIN: 00032966



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**Factories : Pondicherry, Faridabad, Bhimtal, Dehradun**



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### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit before Tax	3,852.96	840.27
Adjustments for:		
Depreciation and amortization	621.23	577.14
Finance cost	471.37	432.77
Loss/(gain) on sale of property, plant & equipment	(3,507.06)	(2.46)
Interest (income)	(2.56)	(1.69)
Dividend from non current investment (income)	(0.76)	(0.52)
Net (gain)/loss on sale of investments	(98.09)	(68.87)
Operating profit before working capital changes	1,337.09	1,776.64
Adjustments for:		
Movements in working capital:		
Increase/ (Decrease) in trade payables	(1,200.03)	2,016.22
Increase/ (Decrease) in other current financial liabilities	(1,115.70)	2,054.85
Increase/ (Decrease) in other current liabilities	34.22	83.68
Increase/ (Decrease) in provisions	(65.85)	(46.47)
(Increase)/Decrease in trade receivables	2,016.15	(3,778.46)
(Increase)/Decrease in inter corporate loans	-	-
(Increase)/Decrease in other bank balances	(2.81)	7.84
(Increase)/Decrease in inventories	219.03	(807.54)
(Increase)/Decrease in other financial assets	(23.45)	(21.69)
(Increase)/Decrease in other assets	(61.94)	(47.53)
Working capital changes:	(200.38)	(539.10)
Cash flow from/ (Used in) Operating Activities	1,136.71	1,237.54
Income tax Refund/(Paid)	(469.59)	(67.00)
Net Cash flow from/ (Used in) Operating Activities (A)	667.12	1,170.54
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of property, plant & equipments, including capital work in progress-tangible assets and capital advances	(542.99)	(1,309.72)
Proceeds from sale of property, plant & equipments	4,377.11	4.09
Interest income	2.56	1.69
Dividend from non current investment income	0.76	0.52
Purchase of investment	(3,248.33)	(1,195.20)
Proceeds from sale of investments	-	1,490.23
Net cash flow from / (Used in) Investing Activities (B)	589.11	(1,008.41)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES :</b>		
Proceeds from long-term borrowings	(479.46)	709.49
Repayment of long term borrowing	-	(158.93)
Increase/ (Decrease) in short-term borrowings	(497.00)	42.00
Finance Cost	(471.37)	(432.77)
Final Dividend paid (including dividend distribution tax)	(142.01)	-
Interim Dividend paid (including dividend distribution tax)	-	-
Net Cash flow from/(Used in) Financing Activities (C)	(1,589.84)	159.79
<b>NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>(333.61)</b>	<b>321.93</b>
Cash and cash equivalents at the beginning of year	629.03	307.10
Cash and cash equivalents at the end of the year	295.42	629.03
	0.00	-0.00

For Bright Brothers Limited

*Suresh Bhojwani*  
Suresh Bhojwani  
Chairman and Managing Director  
DIN: 00032966



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Factories : Pondicherry, Faridabad, Bhimtal, Dehradun



## Independent Auditor's Report

### To the Board of Directors of **BRIGHT BROTHERS LIMITED**

### Report on the audit of the Annual Financial Results

#### Opinion

1. We have audited the accompanying annual financial results of **Bright Brothers Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

## **Independent Auditor's Report (Continued)**

### **Emphasis of Matter**

1. The Company has an internal control system. However, the same needs to be strengthened.

Our opinion is not modified in respect of this matter.

### **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements and has been approved by the Board of Directors for the issuance.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.



### **Independent Auditor's Report (Continued)**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

a. The annual financial results include the results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

### For Desai Saksena & Associates

Chartered Accountants

FRN : 102358W

Shashank  
Narendra  
Desai

Digitally signed  
by Shashank  
Narendra Desai  
Date: 2022.05.27  
14:28:37 +05'30'



### Dr. S.N. Desai

Partner

Membership No.: 032546

UDIN : 22032546AJRZSJ8910

Place : Mumbai

Date : 27<sup>th</sup> May 2022