

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 / +91 8828204635
Website : <http://www.brightbrothers.co.in>
CIN : L25209MH1946PLC005056

Brite

Date:- 9th August, 2023

The Manager,
Listing Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sir,

Subject: Outcome of Board Meeting held on 9th August, 2023

Ref.: Scrip Code: 526731

The Board of Directors at its meeting held today has, inter alia considered and approved the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th June, 2023 in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (copy enclosed).
2. Limited Review Report for the quarter ended 30th June, 2023 (copy enclosed).

The said meeting of Board commenced at 10:30 a.m. and concluded at 11:45 a.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For **Bright Brothers Limited**



Suresh Bhojwani

Chairman and Managing Director



Encl : As above

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.23 (Unaudited)	31.03.23 (Audited) (Refer Note 6)	30.06.22 (Unaudited)	31.03.23 (Audited)
(I)	Revenue from Operations	6,540.44	4,727.39	6,453.68	20,673.60
(II)	Other income	64.99	73.35	13.14	182.46
(III)	Total income (I+II)	6,605.43	4,800.74	6,466.82	20,856.06
(IV)	Expenses				
	Cost of materials consumed	4,570.51	3,083.49	4,548.97	14,284.14
	Purchases of Stock-in-Trade	65.96	57.38	64.85	265.43
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(87.79)	108.30	3.14	142.10
	Employee benefits expense	618.52	526.51	523.08	2,210.29
	Finance costs	150.02	73.26	127.49	378.82
	Depreciation and amortization expense	202.03	156.04	144.33	580.64
	Other expenses	1,153.62	1,082.12	1,023.85	3,647.95
	Total expenses (IV)	6,672.87	5,087.10	6,435.70	21,509.37
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(67.44)	(286.36)	31.11	(653.31)
(VI)	Exceptional Items	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(67.44)	(286.36)	31.11	(653.31)
(VIII)	Tax expenses				
	(1) Current tax	-	-	15.38	-
	(2) MAT credit availed	-	-	(9.30)	-
	(3) Deferred tax	-	(95.26)	(7.04)	(199.97)
	(4) Excess / Short Provision For Earlier Years	-	(117.04)	-	(111.13)
(IX)	Profit for the period (VII-VIII)	(67.44)	(74.06)	32.07	(342.21)
(X)	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(1) Remeasurements of net defined benefit plans	0.07	(38.48)	(7.53)	0.28
	(2) Income tax relating to Re-measurement of defined employee benefit plans	(0.02)	10.70	2.19	(0.08)
	B. Items that may be reclassified to the statement of profit and loss				
	Exchange differences in translating the financial statements of foreign operations	-	-	-	-
	Other Comprehensive Income for the year, net of income tax	0.05	(27.78)	(5.34)	0.20
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)	(67.39)	(101.84)	26.73	(342.01)
(XII)	Paid-up Equity Share Capital Face Value (of Rs. 10/- each)	568.02	568.02	568.02	568.02
(XIII)	Earnings per equity share (in Rs.)				
	(1) Basic	(1.19)	(1.30)	0.56	(6.02)
	(2) Diluted	(1.19)	(1.30)	0.56	(6.02)



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

(Rs. in Lakhs except EPS)


Sr. No.	Particulars	Quarter Ended		Year ended	
		30.06.23 (Unaudited)	31.03.23 (Audited) (Refer Note 6)	30.06.22 (Unaudited)	31.03.23 (Audited)
(I)	Revenue from Operations	6,540.44	4,727.39	6,453.68	20,673.60
(II)	Other income	64.99	73.35	13.14	182.46
(III)	Total income (I+II)	6,605.43	4,800.74	6,466.82	20,856.06
(IV)	Expenses				
	Cost of materials consumed	4,570.51	3,083.49	4,548.97	14,284.14
	Purchases of Stock-in-Trade	65.96	57.38	64.85	265.43
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(87.79)	108.30	3.14	142.10
	Employee benefits expense	648.12	558.39	523.08	2,242.18
	Finance costs	150.12	73.28	127.49	378.84
	Depreciation and amortization expense	202.03	156.04	144.33	580.64
	Other expenses	1,180.54	1,086.06	1,023.85	3,651.89
	Total expenses (IV)	6,729.49	5,122.94	6,435.70	21,545.22
(V)	Profit/(Loss) before exceptional items and tax (III-IV)	(124.06)	(322.20)	31.11	(689.16)
(VI)	Exceptional Items	-	-	-	-
(VII)	Profit/(Loss) before tax (V+VI)	(124.06)	(322.20)	31.11	(689.16)
(VIII)	Tax expenses				
	(1) Current tax	-	-	15.38	-
	(2) MAT credit availed	-	-	(9.30)	-
	(3) Deferred tax	-	(95.26)	(7.04)	(199.97)
	(4) Excess / Short Provision For Earlier Years	-	(117.04)	-	(111.13)
(IX)	Profit for the period (VII-VIII)	(124.06)	(109.90)	32.07	(378.06)
(X)	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(1) Remeasurements of net defined benefit plans	0.07	(38.48)	(7.53)	0.28
	(2) Income tax relating to Re-measurement of defined employee benefit plans	(0.02)	10.70	2.19	(0.08)
	B. Items that may be reclassified to the statement of profit and loss				
	Exchange differences in translating the financial statements of foreign operations	(0.06)	(1.18)	-	(1.18)
	Other Comprehensive Income for the year, net of income tax	(0.01)	(28.96)	(5.34)	(0.98)
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)	(124.07)	(138.86)	26.73	(379.04)
(XII)	Paid-up Equity Share Capital Face Value (of Rs. 10/- each)	568.02	568.02	568.02	568.02
(XIII)	Earnings per equity share (in Rs.)				
	(1) Basic	(2.18)	(1.93)	0.56	(6.66)
	(2) Diluted	(2.18)	(1.93)	0.56	(6.66)



Notes :

- 1 The above unaudited financial results for the quarter ended 30th June 2023 were reviewed by the Audit committee and approved at the meeting of Board of Directors of the Company held on 9th August 2023. 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 30th June, 2023 as required under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The above standalone and consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013, other recognized accounting practices to the extent applicable and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time.
- 3 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.
- 4 The aforesaid expenses include expenditure incurred on new project at Pune (Rs. 83.00 lakhs in current quarter) by the Company during the current financial year and the revenue in these projects have not been generated in this quarter.
- 5 The expenditure of Rs. 56.68 lakhs (in current quarter) incurred for the wholly owned subsidiary of the Company viz. Bright Brothers LLC in USA has been accounted for in the consolidated financial statements and the revenue in these projects have not been generated in this quarter ended 30th June, 2023.
- 6 The figures for the quarter ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 7 Figures for the previous period have been regrouped/rearranged wherever necessary to conform to the presentation of the current period.

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



Suresh Bhojwani
Chairman & Managing Director
DIN : 00032966

Place : Mumbai
Date : 9th August, 2023



Independent Auditor's Limited Review Report on Unaudited Quarterly and year to date financial Results Of Bright Brothers Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Bright Brothers Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Bright Brothers Limited** ("the Company") for the quarter ended June 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.
2. 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**

The Company has an internal control system. However, the same needs to be strengthened. Our conclusion is not modified in respect of this matter.



5. Other Matter

The comparative financial information of the Company for the quarter ended June 30, 2022, prepared in accordance with Ind AS, included in this Statement has been reviewed, by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated August 09, 2022, expressed an unmodified conclusion. Our conclusion on the statement is not modified in respect of this matter.

For GMJ & Co.
Chartered Accountants
FRN: 103429W

M Jain

CA Madhu Jain
Partner

Membership No.: 155537

UDIN: 231555 37BGWQ JZ511 8

Place : Mumbai

Date : August 09, 2023



Independent Auditor's Review Report on quarterly and Year-to-date unaudited consolidated financial results of Bright Brothers Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Bright Brothers Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Bright Brothers Limited** ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to express a conclusion on the Statement based on our 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sr. No.	Subsidiaries not reviewed:
1	Bright Brothers LLC

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



6. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matter

The Holding company has an internal control system. However, the same needs to be strengthened. Our conclusion is not modified in respect of this matter

8. We did not review the interim financial information of subsidiary included in the statement, whose interim financial information reflects NIL total revenue, total net loss after tax of Rs. 56.62 Lakhs and total comprehensive income of Rs. 0.06 Lakhs for the quarter ended June 30, 2023. This unaudited financial information have been furnished to us by the Board of Directors and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements are not material to the Group. Our conclusion on the Consolidated Financial Results is not modified in respect of the above matters and the Financial Results/financial information certified by the Board of Directors.

For GMJ & Co

Chartered Accountants

FRN:103429W



CA Madhu Jain

Partner

Membership No.: 155537

UDIN: 231555 31BGWQ KA8760

Place: Mumbai

Date: 09th August, 2023

