

## **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](mailto:invcom@brightbrothers.co.in)

Tel.: 022-25835158

Website : <http://www.brightbrothers.co.in>

CIN : L25209MH1946PLC005056

# **Brite**

18<sup>th</sup> June, 2021

The Secretary

BSE Limited

Corporate Relations Dept.

P. J. Towers, Fort, Mumbai- 400001

Dear Sir/ Madam,

**Ref.: Scrip Code- 526731**

**Sub.: i. Outcome of the Board Meeting held on 18<sup>th</sup> June, 2021**

**ii. Audited Financial Results for the year ended 31<sup>st</sup> March, 2021**

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

- i. Approved the Audited Financial Results for the year ended 31<sup>st</sup> March, 2021 [copies of the results, auditor's report and declaration under Regulation 33(3)(d) enclosed];
- ii. Recommended dividend of Rs. 2.50 for a share of Rs. 10/- each subject to approval by the shareholders of the company for financial year 2020-21.

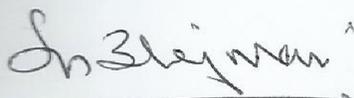
The meeting commenced at 12.00 noon and concluded at 12.45 p.m.

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



**A Brite Group Company**

Factories : Pondicherry, Faridabad, Bhimtal, Dehradun

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# Brite

## STATEMENT OF FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

| Sr. No. | Particulars  | Quarter Ended         |                         |                       | Year Ended            |                       |
|---------|--|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
|         |  | 31.03.21<br>(Audited) | 31.12.20<br>(Unaudited) | 31.03.20<br>(Audited) | 31.03.21<br>(Audited) | 31.03.20<br>(Audited) |
| (I)     | Revenue from Operations  | 7,771.07              | 5,832.34                | 4,577.94              | 20,227.15             | 21,787.11             |
| (II)    | Other Income   | (18.53)               | 18.28                   | (13.96)               | 78.94                 | 14.68                 |
| (III)   | <b>Total income (I+II)</b>   | <b>7,752.54</b>       | <b>5,850.62</b>         | <b>4,563.98</b>       | <b>20,306.09</b>      | <b>21,801.79</b>      |
| (IV)    | Expenses   |                       |                         |                       |                       |                       |
|         | Cost of materials consumed   | 5,471.04              | 3,988.57                | 2,974.78              | 13,823.70             | 14,368.70             |
|         | Purchases of Stock-in-Trade  | 58.31                 | 26.78                   | 41.72                 | 125.96                | 168.93                |
|         | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress  | 8.32                  | (155.10)                | 56.04                 | (187.55)              | 122.68                |
|         | Employee benefits expense  | 544.78                | 446.03                  | 477.21                | 1,666.54              | 1,911.31              |
|         | Finance costs  | 147.28                | 115.79                  | 115.54                | 432.77                | 542.15                |
|         | Depreciation and amortization expense  | 142.63                | 151.68                  | 150.06                | 577.14                | 590.45                |
|         | Other expenses   | 947.25                | 919.78                  | 732.21                | 3,027.26              | 3,636.81              |
|         | <b>Total expenses (IV)</b>   | <b>7,319.61</b>       | <b>5,493.53</b>         | <b>4,547.56</b>       | <b>19,465.82</b>      | <b>21,341.03</b>      |
| (V)     | <b>Profit/(Loss) before tax (III-IV)</b>   | <b>432.93</b>         | <b>357.09</b>           | <b>16.42</b>          | <b>840.27</b>         | <b>460.76</b>         |
| (VI)    | Tax expenses   |                       |                         |                       |                       |                       |
|         | (1) Current tax  | 79.87                 | 38.13                   | (3.02)                | 118.00                | 47.91                 |
|         | (2) MAT Credit   | -                     | -                       | 111.80                | -                     | 111.80                |
|         | (3) Deferred tax   | 8.05                  | 107.72                  | 4.89                  | 146.53                | (44.50)               |
|         | (4) Excess / Short Provision For Earlier Years   | 5.24                  | -                       | -                     | 5.24                  | -                     |
| (VII)   | <b>Profit for the period (V-VI)</b>  | <b>339.77</b>         | <b>211.23</b>           | <b>(97.25)</b>        | <b>570.50</b>         | <b>345.55</b>         |
| (VIII)  | Other Comprehensive Income   |                       |                         |                       |                       |                       |
|         | A (i) Items that will not be reclassified to profit or loss  | 46.76                 | (13.21)                 | (9.15)                | 7.15                  | (34.89)               |
| (IX)    | <b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (VII+VIII)</b> | <b>386.53</b>         | <b>198.02</b>           | <b>(106.40)</b>       | <b>577.65</b>         | <b>310.66</b>         |
| (X)     | Paid-up Equity Share Capital<br>Face Value (of Rs. 10/- each)  | 567.60                | 567.60                  | 567.60                | 567.60                | 567.60                |
| (XI)    | Earnings per equity share (in Rs.)   |                       |                         |                       |                       |                       |
|         | (1) Basic  | 5.99                  | 3.72                    | (1.71)                | 10.05                 | 6.09                  |
|         | (2) Diluted  | 5.99                  | 3.72                    | (1.71)                | 10.05                 | 6.09                  |

### Notes :

- The above financial results for the quarter and year ended 31st March 2021 were reviewed by the Audit committee and approved at the meeting of Board of Directors of the Company held on 18th June 2021. The Statutory Auditors have expressed an unmodified opinion on
- These financial results have been prepared in accordance with 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
- The Board of Directors have recommended a payment of final dividend of Rs. 2.50 per equity share of the face value of Rs. 10 each for the financial year ended 31st March, 2021. Final dividend is subject to approval of Shareholders.
- The Company's operations and financial results for the year ended March 31, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the year and gradually resumed with requisite precautions. The results for the year are, therefore, not comparable with those of the previous year. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, inventories, receivables and other current assets based on internal and external information. 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 2021 and 31st March 2020 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.
- Comparative figures have been re-grouped/re-arranged to conform to current period's/ year's presentation.



Place : Mumbai  
Date : 18th June, 2021

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

Suresh Bhojwani  
Chairman & Managing Director  
DIN : 00032966

**A Brite Group Company**

Factories : Pondicherry, Faridabad, Bhimtal, Dehradun

**BALANCE SHEET AS AT 31ST MARCH, 2021**

| Particulars                               | As at            | As at            |
|---|------------------|------------------|
|   | 31.03.2021       | 31.03.2020       |
|   | Audited          | Audited          |
| <b>ASSETS</b>                             |                  |                  |
| <b>1 Non-current assets</b>               |                  |                  |
| (a) Property, plant and equipment         | 5,104.82         | 4,373.86         |
| (b) Capital work-in-progress              | -                | -                |
| (c) Other intangible assets               | -                | -                |
| (d) Financial assets                      |                  |                  |
| (i) Investments                           | 34.81            | 59.51            |
| (ii) Deposits                             | 135.76           | 141.38           |
| (iii) Loans                               | -                | -                |
| (iv) Others                               | 183.34           | 161.26           |
| (e) Deferred tax assets                   | -                | 153.38           |
| (f) Other non-current assets              | 61.78            | 62.70            |
| <b>Total non-current assets</b>           | <b>5,520.51</b>  | <b>4,952.09</b>  |
| <b>2 Current assets</b>                   |                  |                  |
| (a) Inventories                           | 2,032.98         | 1,225.44         |
| (b) Financial assets                      |                  |                  |
| (i) Investments                           | 470.45           | 671.90           |
| (ii) Trade receivables                    | 8,376.30         | 4,597.84         |
| (iii) Cash and cash equivalents           | 629.03           | 307.10           |
| (iv) Bank balances other than (iii) above | 21.83            | 29.67            |
| (c) Other current assets                  | 147.57           | 99.12            |
| <b>Total current assets</b>               | <b>11,678.16</b> | <b>6,931.07</b>  |
| <b>TOTAL ASSETS</b>                       | <b>17,198.67</b> | <b>11,883.16</b> |
| <b>EQUITY AND LIABILITIES</b>             |                  |                  |
| <b>Equity</b>                             |                  |                  |
| (a) Equity share capital                  | 567.60           | 567.60           |
| (b) Other equity                          | 4,404.09         | 3,821.04         |
| <b>Total equity</b>                       | <b>4,971.69</b>  | <b>4,388.64</b>  |
| <b>Liabilities</b>                        |                  |                  |
| <b>1 Non-current liabilities</b>          |                  |                  |
| (a) Financial liabilities                 |                  |                  |
| (i) Borrowings                            | 1,073.45         | 480.88           |
| (ii) Deposits                             | 138.00           | 180.00           |
| (b) Deferred tax liabilities              | 216.70           | 223.55           |
| <b>Total non-current liabilities</b>      | <b>1,428.15</b>  | <b>884.43</b>    |
| <b>2 Current liabilities</b>              |                  |                  |
| (a) Financial liabilities                 |                  |                  |
| (i) Borrowings                            | 650.00           | 608.00           |
| (ii) Trade payable                        |                  |                  |
| Micro and Small Enterprises               | 217.46           | 219.83           |
| Others                                    | 3,621.54         | 1,602.95         |
| (iii) Other financial liabilities         | 5,864.38         | 3,809.53         |
| (b) Other current liabilities             | 214.89           | 181.23           |
| (c) Provisions                            | 63.95            | 122.97           |
| (d) Income tax liabilities (Net)          | 166.61           | 65.58            |
| <b>Total current liabilities</b>          | <b>10,798.83</b> | <b>6,510.09</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>17,198.67</b> | <b>11,883.16</b> |



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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

| Particulars   | Year ended<br>31st March,<br>2021 | Year ended<br>31st March,<br>2020 |
|---|-----------------------------------|-----------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>   |                                   |                                   |
| Profit before Tax   | 840.27                            | 460.76                            |
| <b>Adjustments for :</b>  |                                   |                                   |
| Depreciation and amortization   | 577.14                            | 590.45                            |
| Finance cost  | 432.77                            | 542.15                            |
| Loss/(gain) on sale of property, plant & equipment  | (2.46)                            | 2.70                              |
| Interest (income)   | (1.69)                            | (15.40)                           |
| Dividend from non current investment (income)   | (0.52)                            | (1.39)                            |
| Net (gain)/loss on sale of investments  | (68.87)                           | 9.43                              |
| <b>Operating profit before working capital changes</b>  | <b>1,776.64</b>                   | <b>1,588.70</b>                   |
| <b>Adjustments for :</b>  |                                   |                                   |
| Movements in working capital :  |                                   |                                   |
| Increase/ (Decrease) in trade payables  | 2,016.22                          | (619.08)                          |
| Increase/ (Decrease) in other current financial liabilities   | 2,054.85                          | 3,239.91                          |
| Increase/ (Decrease) in other current liabilities   | 83.68                             | 73.53                             |
| Increase/ (Decrease) in provisions  | (46.47)                           | (2.69)                            |
| (Increase)/Decrease in trade receivables  | (3,778.46)                        | (2,926.39)                        |
| (Increase)/Decrease in inter corporate loans  | -                                 | -                                 |
| (Increase)/Decrease in other bank balances  | 7.84                              | 39.87                             |
| (Increase)/Decrease in inventories  | (807.54)                          | 285.55                            |
| (Increase)/Decrease in other financial assets   | (21.69)                           | (52.49)                           |
| (Increase)/Decrease in other assets   | (47.53)                           | (34.88)                           |
| <b>Working capital changes :</b>  | <b>(539.10)</b>                   | <b>3.33</b>                       |
| Cash flow from/ (Used In) Operating Activities  | 1,237.54                          | 1,592.03                          |
| Income tax Refund/(Paid)  | (67.00)                           | (54.00)                           |
| <b>Net Cash flow from/ (Used In) Operating Activities (A)</b>   | <b>1,170.54</b>                   | <b>1,538.03</b>                   |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>   |                                   |                                   |
| Purchase of property, plant & equipments, including capital work in progress-tangible assets and capital advances | (1,309.72)                        | (435.72)                          |
| Proceeds from sale of property, plant & equipments  | 4.09                              | 1.98                              |
| Interest Income   | 1.69                              | 15.40                             |
| Dividend from non current investment income   | 0.52                              | 1.39                              |
| Purchase of investment  | (1,195.20)                        | (1,024.78)                        |
| Proceeds from sale of investments   | 1,490.23                          | 711.42                            |
| <b>Net cash flow from / (Used in) Investing Activities (B)</b>  | <b>(1,008.41)</b>                 | <b>(730.31)</b>                   |
| <b>C. CASH FLOWS FROM FINANCING ACTIVITIES :</b>  |                                   |                                   |
| Proceeds from long-term borrowings  | 709.49                            | 322.07                            |
| Repayment of long term borrowing  | (158.93)                          | (169.90)                          |
| Increase/ (Decrease) in short-term borrowings   | 42.00                             | (22.00)                           |
| Finance Cost  | (432.77)                          | (542.15)                          |
| Final Dividend paid (including dividend distribution tax)   | -                                 | (136.73)                          |
| Interim Dividend paid (including dividend distribution tax)   | -                                 | (136.96)                          |
| <b>Net Cash flow from/(Used in) Financing Activities (C)</b>  | <b>159.79</b>                     | <b>(685.67)</b>                   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>   | <b>321.93</b>                     | <b>122.05</b>                     |
| Cash and cash equivalents at the beginning of year  | 307.10                            | 185.05                            |
| Cash and cash equivalents at the end of the year  | 629.03                            | 307.10                            |



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## **INDEPENDENT AUDITORS' REPORT**

### **TO THE BOARD OF BRIGHT BROTHERS LIMITED**

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

##### **Opinion**

We have audited the accompanying annual financial results of **Bright Brothers Limited** (hereinafter referred to as the “Company”) for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 2021.

##### **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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

## **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. 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 net 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.

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 Matters

The annual financial results include the results for the quarter ended 31 March 2021 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: 2021.06.18  
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### Dr. S.N. Desai

Partner

Membership No.: 032546

UDIN : 21032546AAAABO1168

Place : Mumbai

Date : 18<sup>th</sup> June 2021

## Bright Brothers Limited

**Regd. Office :**

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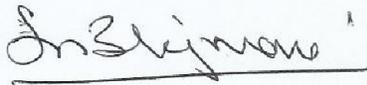


Date: 18<sup>th</sup> June, 2021

**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, 2021.

For Bright Brothers Limited



Suresh Bhojwani

Chairman & Managing Director

DIN: 00032966

**A Brite Group Company**

Factories : Pondicherry, Faridabad, Bhimtal, Dehradun