

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

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Date:- 13th February, 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 13th February, 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 Result for the third quarter and nine months ended on 31st December, 2022 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 31st December, 2022 (copy enclosed).
3. Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations') we wish to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has considered the appointment of Mr. Indru Advani holding (DIN 02036028) as an Independent Director on the Board of the Company for a consecutive term of five years subject to approval of the members of the Company which the Company will seek by passing a special resolution through Postal Ballot. The brief profile of Mr. Indru Advani is enclosed herewith for your ready reference.



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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 9th September 2015 for appointment of Mr. Indru Advani as an Independent Director are given below:

| Sr.no | Particulars | Details |
|-------|--|---|
| 1 | Name of Director (DIN) | Mr. Indru Advani (DIN 02036028) |
| 2 | Reason for change | Appointment as an Independent Director subject to approval of the members of the Company |
| 3 | Date of Appointment | 1 st April, 2023 |
| 4 | Term of Appointment | Five (5) years |
| 5 | Brief Profile | Mr. Indru Advani is a Bachelor in Engineering (Mechanical) from Maharaja Sayajirao University and Post Graduate Diploma in Operations Management from Jamnalal Bajaj Institute of Management Studies (Mumbai University). He has immense knowledge and experience in Engineering, Marketing, Project Management, Operations, Strategy for Growth and finance. |
| 6 | Disclosure of relationship between Directors (in case appointment of a Director) | Mr. Indru Advani is not related to any of the Directors of the Company. |
| 7 | List of Directorship held in other | NIL |



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| | | |
|---|--|--|
| | companies (excluding foreign, private and Section 8 Companies) | |
| 8 | Additional details | <p>We would further like to confirm that Mr. Indru Advani, 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> |

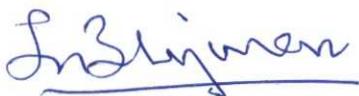
The said meeting of Board commenced at 12:30 p.m. and concluded at 1.45 p.m.

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 FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in Lakhs except EPS)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year ended |
|---------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31.12.22 (Unaudited) | 30.09.22 (Unaudited) | 31.12.21 (Unaudited) | 31.12.22 (Unaudited) | 31.12.21 (Unaudited) | 31.03.22 (Audited) |
| (I) | Revenue from Operations | 4,259.72 | 5,232.81 | 5,592.76 | 15,946.21 | 16,852.48 | 23,025.35 |
| (II) | Other income | 33.85 | 62.12 | 26.87 | 109.11 | 96.58 | 132.05 |
| (III) | Total income (I+II) | 4,293.57 | 5,294.93 | 5,619.63 | 16,055.32 | 16,949.06 | 23,157.40 |
| (IV) | Expenses | | | | | | |
| | Cost of materials consumed | 2,826.51 | 3,825.17 | 3,855.31 | 11,200.65 | 11,707.62 | 16,033.62 |
| | Purchases of Stock-in-Trade | 45.71 | 97.50 | 75.47 | 208.05 | 151.26 | 222.87 |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 201.67 | (171.01) | (6.43) | 33.80 | 37.17 | (83.50) |
| | Employee benefits expense | 582.20 | 578.50 | 480.73 | 1,683.78 | 1,461.60 | 2,008.34 |
| | Finance costs | 93.39 | 84.68 | 103.47 | 305.56 | 358.95 | 471.37 |
| | Depreciation and amortization expense | 139.16 | 141.11 | 152.11 | 424.60 | 451.73 | 621.23 |
| | Other expenses | 674.95 | 867.03 | 872.01 | 2,565.83 | 2,512.97 | 3,537.37 |
| | Total expenses (IV) | 4,563.59 | 5,422.98 | 5,532.67 | 16,422.27 | 16,681.30 | 22,811.30 |
| (V) | Profit/(Loss) before exceptional items and tax (III-IV) | (270.02) | (128.05) | 86.96 | (366.95) | 267.76 | 346.11 |
| (VI) | Exceptional Items (Profit from sale of asset) | - | - | - | - | 3,506.85 | 3,506.85 |
| (VII) | Profit/(Loss) before tax (V+VI) | (270.02) | (128.05) | 86.96 | (366.95) | 3,774.61 | 3,852.96 |
| (VIII) | Tax expenses | | | | | | |
| | (1) Current tax | - | (15.38) | 27.96 | - | 665.44 | 690.43 |
| | (2) MAT credit availed | - | 9.30 | (12.77) | - | (28.53) | (37.77) |
| | (3) Deferred tax | (70.88) | (26.79) | (4.49) | (104.71) | (2.96) | (3.59) |
| | (4) Excess / Short Provision For Earlier Years | 3.77 | 2.14 | - | 5.91 | - | 7.93 |
| (IX) | Profit for the period (VII-VIII) | (202.91) | (97.32) | 76.26 | (268.15) | 3,140.66 | 3,195.96 |
| (X) | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | | | | |
| | (1) Remeasurements of net defined benefit plans | 12.92 | 33.37 | (6.78) | 38.76 | (20.35) | (30.12) |
| | (2) Income tax relating to Re-measurement of defined employee benefit plans | (3.26) | (9.71) | 1.99 | (10.78) | 5.97 | 8.77 |
| | Other Comprehensive Income for the year, net of income tax | 9.66 | 23.66 | (4.79) | 27.98 | (14.38) | (21.35) |
| (XI) | Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X) | (193.25) | (73.66) | 71.47 | (240.17) | 3,126.28 | 3,174.61 |
| (XII) | Paid-up Equity Share Capital Face Value (of Rs. 10/- each) | 568.02 | 568.02 | 568.02 | 568.02 | 568.02 | 568.02 |
| (XIII) | Earnings per equity share (in Rs.) | | | | | | |
| | (1) Basic | (3.57) | (1.71) | 1.34 | (4.72) | 55.29 | 56.26 |
| | (2) Diluted | (3.57) | (1.71) | 1.34 | (4.72) | 55.29 | 56.26 |



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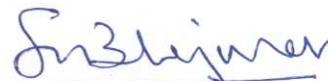
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Notes :

- 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 13th February, 2023.
The Statutory Auditors have carried out the limited review of the results for the period and quarter ended 31st December, 2022 as required under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company has prepared unaudited financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- 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 projects (Rs. 64.74 lakhs in current quarter/ Rs. 145.92 lakhs in nine months ended 31st December, 2022) initiated by the Company during the current financial year and the revenue in these projects have not been generated in this quarter/ nine months ended 31st December, 2022.
- 5 The Company has formed a wholly owned subsidiary in Delaware, USA namely, Bright Brothers LLC w.e.f. 8th December, 2022.
- 6 The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

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



Suresh Bhojwani
Chairman & Managing Director
DIN : 00032966

Place : Mumbai
Date : 13th February, 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 financial results of **Bright Brothers Limited** ("the Company") for the quarter ended December 31, 2022 ("the Statement") and year to date from April 1, 2022 to December 31, 2022, 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. This statement is the responsibility of the Company's Management and has been approved by the Company's 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' prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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.
4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.



5. 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.

6. Other Matter

The comparative financial information of the Company for the nine months ended and for the quarter December 31, 2021, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting [INDAS 34], prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, have been reviewed by the predecessor auditor and the comparative financial statements for the year ended 31st March, 2022 prepared in accordance with the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India have been audited by predecessor auditor. The reports of the predecessor auditor on these comparative financial information and financial statements expressed an unmodified conclusion and unmodified opinion respectively.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA Madhu Jain
Partner
Membership No.: 155537



UDIN: 231555 37BGWQ BM1279

Place : Mumbai
Date : February 13, 2023