



BEARDESELL LIMITED
REGISTERED OFFICE: 47, GRAEMES ROAD, CHENNAI 600 006
CIN :L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017
Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
1. Revenue from operations	3,593	3,801	4,983	7,394	9,409
2. Other income	13	41	27	54	44
3. Total Revenue	3,606	3,842	5,010	7,448	9,453
4. Expenses					
Cost of materials consumed and sub-contracting charges	2,368	2,282	3,073	4,650	5,855
Purchase of traded goods	195	176	365	371	527
Changes in Inventories of finished goods and work in progress	(47)	12	(85)	(35)	(143)
Excise duty on sale of products	-	286	228	286	457
Employee benefits expenses	444	410	355	854	711
Finance costs	115	96	115	211	230
Depreciation and amortisation expense	87	76	85	163	166
Other expenses	543	593	483	1,136	926
Share of loss from partnership firm	9	28	6	37	16
Total expenses	3,714	3,959	4,625	7,673	8,745
5. Profit / (Loss) before taxes (3 - 4)	(108)	(117)	385	(225)	708
6. Tax expenses					
Current tax	-	-	111	-	191
Deferred tax (net)	(12)	(42)	20	(54)	50
Total tax expenses	(12)	(42)	131	(54)	241
7. Net Profit / (Loss) for the period (5 - 6)	(96)	(75)	254	(171)	467
8. Other comprehensive income / (loss) (net of taxes)	(24)	14	(5)	(10)	(10)
9. Total comprehensive income for the period (7 + 8)	(120)	(61)	249	(181)	457
Paid-up Equity Share Capital					
Equity shares of Rs 2 each	562	562	468	562	468
Earning Per Share (EPS) of Rs.2 each (Rs.)					
	Not Annualised				
Basic	(0.38)	(0.42)	1.37	(0.80)	2.52
Diluted	(0.38)	(0.42)	1.37	(0.80)	2.52
See accompanying notes to the financial results					

STANDALONE STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)		Rs. In lakhs
	September 30, 2017 (Unaudited)	
ASSETS		
Non-Current Assets		
Property, Plant and Equipment		4,054
Capital Work in Progress		97
Intangible asset under development		45
Investment in Subsidiaries		133
Financial Assets		
(a) Loans and Advances		83
Other Non-Current Assets		34
		4,446
Current Assets		
Inventories		1,103
Financial Assets		
(a) Investments		48
(b) Loans and Advances		1,961
(c) Trade receivables		2,434
(d) Cash and Cash Equivalents		377
Other Current Assets		335
TOTAL ASSETS		10,704
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital		562
Other Equity		3,346
Total Equity		3,908
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings		1,193
Deferred tax liability		171
Long Term Provisions		67
Other Non-Current Liabilities		19
		1,450
Current Liabilities		
Financial Liabilities		
(a) Borrowings		1,624
(b) Trade Payables		2,401
(c) Others Current Financial Liabilities		
Other Current Liabilities		1,218
Short Term Provisions		103
		5,346
TOTAL Equity and Liabilities		10,704

See accompanying notes to the financial results

Segment Results for standalone financial results

In accordance with Ind AS 108 - "Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of: Insulation and Trading.

Rs. In Lakhs

Reporting of Segment wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2017

Particulars	Quarter ended			Half year ended	
	September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)
Segment Revenue					
Insulation	3,443	3,571	4,633	7,014	8,875
Trading	178	238	360	416	549
Total Revenue	3,621	3,809	4,993	7,430	9,424
Segment Results - Profit before Interest					
Insulation	249	203	627	452	1,217
Trading	(1)	(7)	17	(8)	25
Total Segment Results	248	196	644	444	1,242
Less: Interest expenses	(115)	(96)	(115)	(211)	(230)
Less: Other un-allocable expenditure net of other un-allocable income	(241)	(217)	(144)	(458)	(304)
Profit before tax	(108)	(117)	385	(225)	708
Segment Assets					
Insulation	9,788	10,378	10,372	9,788	10,372
Trading	350	298	301	350	301
Un-allocable corporate assets	566	918	938	566	938
Total Segment Assets	10,704	11,594	11,611	10,704	11,611
Segment Liabilities					
Insulation	3,245	3,914	3,892	3,245	3,892
Trading	331	276	275	331	275
Un-allocable corporate liabilities	3,220	3,427	3,476	3,220	3,476
Total Segment Liabilities	6,796	7,617	7,643	6,796	7,643

Segment revenue and expenses:

Segment revenue and expenses represent relevant amounts that are either directly attributable to individual segment or are attributable to individual segment on a reasonable basis.

Segment assets and liabilities:

Segment assets and liabilities include all relevant amounts pertaining to a segment, which are directly attributable to individual segments or are attributable to individual segments on a reasonable basis.

NOTES :

a) The above unaudited standalone financial results as reviewed by the Audit Committee have been approved by Board of Directors at its meeting held on December 14, 2017. A limited review of the financial results for the quarter and half year ended September 30, 2017 have been carried out by our statutory auditors.

b) In compliance with Ministry of Corporate Affairs (MCA) notification dated February 16, 2016, the Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder w.e.f April 01, 2017. The date of transition into Ind AS is April 1, 2016 and accordingly, these standalone financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - "Interim Financial Reporting" and 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 re-stated accordingly. There is a possibility that these quarterly and year-to-date financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 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 committed under Ind AS 101.

c) The standalone financial results and other financial information for the quarter and half year ended September 30, 2016 are based previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, which were reviewed by our predecessor statutory auditors, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS which are discussed in note d below. The restated Ind AS financial results for the quarter and half year ended September 30, 2016 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited standalone financial results for these periods provide a true and fair view of the Company's affairs.

d) A reconciliation of the standalone financial results for the quarter and half year ended September 30, 2016 under Ind AS, to those reported under previously applicable Generally Accepted Accounting Principles (Previous GAAP) are summarised as follows:

Particulars	Rs. In lakhs	
	Quarter ended September 30, 2016	Half year ended September 30, 2016
Profit / (loss) after tax as reported under previous GAAP	248	454
Impact of reversal of lease equilisation	1	3
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes to Other Comprehensive Income	(5)	(10)
Profit / (loss) after tax as reported under Ind AS	244	447
Other Comprehensive Income (net of taxes)	5	10
Total Comprehensive Income as reported under Ind AS	249	457

e) The earnings per share has been restated for all the comparative periods giving effect to the revised number of shares post stock split of one share having a face value of Rs.10 into five shares of Rs.2 each and bonus issue of one share for every five shares.

f) The above standalone financial results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.beardsell.co.in.

g) The Company has entered into a Memorandum of Understanding with V-ensure Pharma Technologies Private Limited dated May 29, 2017 for transfer of leasehold rights on land situated at Plot No. N-32 located at Additional Patalganga Industrial Area, Taluka - Panvel, Maharashtra along with the sale of factory building constructed by the Company on the leasehold land for an aggregate consideration of Rs. 800 lakhs. Out of this total consideration, a sum of Rs. 730 lakhs was received as at September 30, 2017 and the balance consideration was received subsequently. The transaction was concluded subsequent to the balance sheet date on November 29, 2017, after obtaining necessary approvals and the related gain on disposal aggregating to approximately Rs. 253 lakhs will be recognised during the quarter ending December 31, 2017.

h) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

For Beardsell Limited

Place : Chennai
Date : December 14, 2017

Bharat Anumolu
Managing Director