



BEARSELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Kupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone						Consolidated					
	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Quarter ended December 30, 2017	Nine months ended December 31, 2018	Nine months ended December 31, 2017	Year ended March 31, 2018	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Quarter ended December 30, 2017	Nine months ended December 31, 2018	Nine months ended December 31, 2017	Year ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income												
Revenue from operations	4,388	3,963	3,498	12,472	10,892	15,054	4,707	4,783	3,773	14,192	12,158	17,310
Other income	53	34	22	134	104	105	17	19	51	55	136	118
Total income	4,441	3,997	3,520	12,606	10,996	15,159	4,724	4,802	3,824	14,247	12,294	17,428
2. Expenses												
Cost of materials consumed	2,445	2,545	2,286	7,560	6,936	9,349	2,519	3,063	2,962	8,417	7,198	10,285
Purchase of stock-in-trade	831	262	208	1,508	579	880	831	262	(491)	1,508	579	880
Changes in Inventories of finished goods, work in progress and stock-in-trade	(35)	48	18	(123)	(17)	(70)	(33)	47	10	(122)	(21)	(70)
Excise duty on sale of products	-	-	-	-	286	286	-	-	-	-	525	525
Employee benefits expense	386	383	399	1,206	1,210	1,646	473	477	434	1,468	1,431	1,972
Finance costs	139	109	111	360	322	444	164	139	138	447	397	549
Depreciation and amortisation expense	84	88	80	253	243	319	108	115	85	329	318	404
Other expenses	578	605	516	1,827	1,760	2,509	646	745	701	2,190	2,150	3,114
Total expenses	4,428	4,040	3,618	12,591	11,319	15,363	4,708	4,848	3,839	14,237	12,577	17,659
3.Profit / (Loss) from operations before exceptional items (1 - 2)	13	(43)	(98)	15	(323)	(204)	16	(46)	(15)	10	(283)	(231)
4. Exceptional items	-	-	245	-	245	245	-	-	245	-	245	245
5.Profit / (Loss) from operations before tax (3 - 4)	13	(43)	147	15	(78)	41	16	(46)	230	10	(38)	14
6. Tax expense												
Current tax	10	(16)	19	10	-	19	10	(16)	-	10	-	19
Deferred tax	(1)	2	(21)	(10)	(75)	(43)	(1)	2	(26)	(10)	(75)	(43)
Total tax	9	(14)	(2)	-	(75)	(24)	9	(14)	(26)	-	(75)	(24)
7. Profit / (Loss) after tax (5 - 6)	4	(29)	149	15	(3)	65	7	(32)	256	10	37	38
Profit / (loss) for the year/period attributable to:												
Owners of the Company	4	(29)	149	15	(3)	65	7	(32)	256	10	37	38
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
8. Other comprehensive income / (loss)												
Items not to be reclassified to profit or loss in subsequent periods												
Gain/ (loss) on FVTOCI financial assets	-	-	1	-	-	8	-	-	-	-	-	8
Remeasurement gains / (losses) on defined benefit plans (net)	4	5	(15)	13	(30)	17	4	5	(15)	13	(30)	17
Income tax effect	(2)	(1)	4	(4)	10	(8)	(2)	(1)	-	(4)	10	(8)
Total	2	4	(10)	9	(20)	17	2	4	(15)	9	(20)	17
Other comprehensive income / (loss) for the year attributable to:												
Owners of the Company	-	-	-	-	-	-	2	4	(15)	9	(20)	17
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
9. Total comprehensive income (7 + 8)	6	(25)	139	24	(23)	82	9	(28)	241	19	17	55
Total comprehensive income / (loss) for the year attributable to:												
Owners of the Company	-	-	-	-	-	-	9	(28)	241	19	17	55
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562	562	562	562	562	562	562	562
Other equity						3,548						3,557
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised						Not Annualised					
Basic	0.01	(0.10)	0.53	0.05	(0.01)	0.23	0.02	(0.11)	0.91	0.04	0.13	0.14
Diluted	0.01	(0.10)	0.53	0.05	(0.01)	0.23	0.02	(0.11)	0.91	0.04	0.13	0.14

See accompanying notes to the financial results

Segment Results for consolidated 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.

Reporting of Segment wise Standalone and Consolidated Revenue, Results, Assets and Liabilities for the quarter ended December 31, 2018

Rs. In Lakhs

Particulars	Standalone						Consolidated					
	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Quarter ended December 30, 2017	Nine months ended December 31, 2018	Nine months ended December 31, 2017	Year ended March 31, 2018	Quarter ended December 31, 2018	Quarter ended September 30, 2018	Quarter ended December 30, 2017	Nine months ended December 31, 2018	Nine months ended December 31, 2017	Year ended March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
Insulation	3,518	3,626	3,231	10,905	10,209	14,060	3,837	4,446	3,506	12,625	11,475	16,316
Trading	870	337	267	1,567	683	994	870	337	267	1,567	683	994
Total Revenue	4,388	3,963	3,498	12,472	10,892	15,054	4,707	4,783	3,773	14,192	12,158	17,310
Segment Results												
Insulation	206	129	65	699	503	995	234	156	175	781	373	1,073
Trading	53	24	30	88	22	29	53	24	30	88	22	29
Total Segment Results	259	153	95	787	525	1,024	287	180	205	869	395	1,102
Less: Finance costs	(139)	(109)	(111)	(360)	(322)	(444)	(164)	(139)	(138)	(447)	(397)	(549)
Less: Other un-allocable expenditure net of un-allocable income	(107)	(87)	(82)	(412)	(281)	(784)	(107)	(87)	(82)	(412)	(281)	(784)
Add: Exceptional items	-	-	245	-	-	245	-	-	245	-	245	245
Profit before tax	13	(43)	147	15	(78)	41	16	(46)	230	10	(38)	14
Segment Assets												
Insulation	9,969	10,221	9,864	9,969	9,864	9,627	11,390	11,763	12,219	11,390	12,219	10,850
Trading	651	457	359	651	359	373	651	457	359	651	359	373
Un-allocable corporate assets	921	926	977	921	977	1,078	921	926	977	921	977	1,292
Total Segment Assets	11,541	11,604	11,200	11,541	11,200	11,078	12,962	13,146	13,555	12,962	13,555	12,515
Segment Liabilities												
Insulation	3,056	3,378	3,396	3,056	3,396	2,947	4,470	4,918	5,975	4,470	5,975	4,375
Trading	450	233	180	450	180	225	450	233	180	450	180	225
Un-allocable corporate liabilities	3,901	3,866	3,557	3,901	3,557	3,796	3,901	3,866	3,557	3,901	3,557	3,796
Total Segment Liabilities	7,407	7,477	7,133	7,407	7,133	6,968	8,821	9,017	9,712	8,821	9,712	8,396

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 standalone and consolidated financial results for the quarter and nine months period ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2018. The statutory auditors have conducted a limited review of the above standalone and consolidated financial results. These financial results are prepared in accordance with the 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 rules thereafter.

b) The Company has availed the option to submit the unaudited consolidated financial results from the quarter ended June 30, 2018 onwards. The consolidated figures of the quarter and nine months ended December 31, 2017 have not been audited or reviewed by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the unaudited consolidated financial results for these periods provide a true and fair view of the Company's affairs.

c) The consolidated financial results for the nine months ended December 31, 2018 includes the results of the Company, its subsidiary held directly - Sarovar Insulation Private Limited and controlled entity - Saideep Polytherm (Partnership firm). The standalone financial results for the nine months ended December 31, 2018 also includes the profit from the controlled entity amounting to Rs. 10.23 lakhs under other income.

d) Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Excise Duty has been subsumed into GST. In accordance with Ind AS, GST is not part of revenue unlike Excise Duty. Accordingly, the figures for the nine months ended December 31, 2017 are not comparable to those thereafter. Hence, the following information is provided for comparability of revenue from operations across various periods:

Rs. In Lakhs

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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	4,388	3,963	3,498	12,472	10,892	15,054	4,707	4,783	3,773	14,192	12,158	17,310
Less: Excise duty	-	-	-	-	286	286	-	-	-	-	525	525
Net revenue	4,388	3,963	3,498	12,472	10,606	14,768	4,707	4,783	3,773	14,192	11,633	16,785

f) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 01, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in financial results.

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

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 : February 13, 2019

Bharat Anumolu
Managing Director