



BEARDELL LIMITED

Regd. Office :

47, Greams Road,

CHENNAI - 600 006. (INDIA)

Tel : 2829 32 96, 2829 09 00

GSTIN : 33AAACB1429P2ZP

CIN No. : L65991TN1936PLC001428

E-mail : ho@beardsell.co.in

Website : www.beardsell.co.in

Sec : November : 2018

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Scrip Code: BEARDELL

10th November, 2018

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 539447

Dear Sir,

Sub : Outcome of the Board Meeting - 10th November, 2018 – Reg.

We are pleased to inform you that the Board of Directors at its Meeting held today (10th November, 2018), which commenced at 10.30 a.m. and concluded at 3.00 P.M., have considered and approved the followings :

- The Board has approved the Statement of Un –Audited Standalone and Consolidated Financial Results for the Quarter and Six Months ended 30th September, 2018 along with Limited Review Report of the Statement of Un-Audited Financial Results for the Quarter and Six Months ended 30th September, 2018 duly certified by the Auditors M/s. S.R.BATLIBOI & ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004) of our Company.
- Re-Constitution of Audit Committee with the following Board Members without Mr.Bharat Anumolu, Managing Director

Mr.R Gowri Shanker

Mr.V.J.Singh

Mrs.Vijayalakshmi Ravindranath

Kindly take on record the above intimation

Thanking you,

Yours faithfully,
For BEARDELL LIMITED


K MURALI
Company Secretary



BRANCHES : AHMEDABAD - BANGALORE - CHENNAI - COIMBATORE - HYDERABAD - KOCHI
MUMBAI - NEW DELHI - VISAKHAPATNAM

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of
Beardsell Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

**To The Board of Directors
Beardsell Limited**

1. We have reviewed the accompanying statement of unaudited standalone and consolidated Ind AS financial results of Beardsell Limited (the 'Company') comprising its subsidiary and controlled entity (together referred to as 'the Group'), for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 and based on the consideration of the reports of other auditors on the unaudited separate financial results and on the other financial information of subsidiary and controlled entity as detailed in Paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone and consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. In respect of the consolidated financial results of the Group included in the Statement, we did not review the financial statements and other financial information, in respect of subsidiary and controlled entity, whose Ind AS financial statements include total assets of Rs. 4,283.79 lakhs as at September 30, 2018, and total revenues of Rs. 1015.56 lakhs and Rs. 2,120.24 lakhs for the quarter and the period ended on that date. These Ind AS financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiary and controlled entity is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
6. The statement includes the consolidated financial results and other financial information for the quarter and six months ended September 30, 2017 which are neither audited nor reviewed and have been prepared by the management from the books of account. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Bharath N S

Partner

Membership No.: 210934



Place: Chennai

Date: November 10, 2018



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	STANDALONE					
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1. Income						
Revenue from operations	3,963	4,121	3,593	8,084	7,394	15,054
Other income	34	47	13	81	82	105
Total income	3,997	4,168	3,606	8,165	7,476	15,159
2. Expenses						
Cost of materials consumed	2,345	2,570	2,368	5,115	4,650	9,349
Purchase of stock-in-trade	262	415	195	677	371	880
Changes in Inventories of finished goods, work in progress and stock-in-trade	48	(136)	(47)	(88)	(35)	(70)
Excise duty on sale of products	-	-	-	-	286	286
Employee benefits expense	383	437	422	820	811	1,646
Finance costs	109	112	115	221	211	444
Depreciation and amortisation expense	88	81	87	169	163	319
Other expenses	605	644	574	1,249	1,244	2,509
Total expenses	4,040	4,123	3,714	8,163	7,701	15,363
3. Profit / (Loss) from operations before exceptional items (1 - 2)	(43)	45	(108)	2	(225)	(204)
4. Exceptional items	-	-	-	-	-	245
5. Profit / (Loss) from operations before tax (3 - 4)	(43)	45	(108)	2	(225)	41
6. Tax expense						
Current tax	(16)	16	-	-	-	19
Deferred tax	2	(11)	(12)	(9)	(54)	(43)
Total tax	(14)	5	(12)	(9)	(54)	(24)
7. Profit / (Loss) after tax (5 - 6)	(29)	40	(96)	11	(171)	65
8. Other comprehensive income / (loss)						
Items not to be reclassified to profit or loss in subsequent periods	-	-	(5)	-	8	8
Gain/ (loss) on FVTOCI financial assets	5	4	(31)	9	(23)	17
Remeasurement gains / (losses) on defined benefit plans (net)	(1)	(1)	12	(2)	5	(8)
Income tax effect	4	3	(24)	7	(10)	17
Total	(25)	43	(120)	18	(181)	82
9. Total comprehensive income (7 + 8)	562	562	562	3,565	3,546	3,548
Paid-up Equity Share Capital (Face value of Rs. 2 each)						
Other equity						
Earning Per Share (EPS) of Rs.2 each (Rs.)						
Basic	(0.10)	0.14	(0.34)	0.04	(0.61)	0.23
Diluted	(0.10)	0.14	(0.34)	0.04	(0.61)	0.23
Not Annualised						
See accompanying notes to the financial results						





Particulars	STANDALONE		Rs. In lakhs
	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)	
ASSETS			
Non-current assets			
Property, plant and equipment	3,488	3,533	
Capital work in progress	124	66	
Intangibles under development	84	69	
Financial assets			
Investment in subsidiaries	21	21	
Investment in partnership firm	112	112	
Other investments	48	48	
Loans	9	11	
Trade receivables	-	10	
Others	132	114	
Non-current tax assets (net)	92	62	
Other non-current assets	19	19	
	4,129	4,065	
Current assets			
Inventories	1,231	947	
Financial assets			
Trade receivables	4,110	4,093	
Cash and cash equivalents	115	128	
Bank balances other than above	343	329	
Loans	39	47	
Others	109	95	
Other current assets	1,528	1,374	
	7,475	7,013	
	11,604	11,078	
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
Equity share capital	562	562	
Other equity	3,565	3,548	
Total equity	4,127	4,110	
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	1,180	1,309	
Other financial liabilities	2	4	
Provisions	73	75	
Deferred tax liabilities (net)	175	184	
	1,430	1,572	
Current liabilities			
Financial liabilities			
Borrowings	2,192	2,056	
Trade payables	-	-	
Total outstanding dues to micro, small and medium enterprises	2,979	2,504	
Other financial liabilities	291	330	
Other current liabilities	546	438	
Provisions	39	68	
	6,047	5,396	
	11,604	11,078	
TOTAL EQUITY AND LIABILITIES			

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.
Reporting of Segment wise Standalone Revenue, Results, Assets and Liabilities for the quarter ended September 30, 2018

Particulars	STANDALONE					
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Segment Revenue						
Insulation	3,626	3,761	3,415	7,387	6,978	14,060
Trading	337	360	178	697	416	994
Total Revenue	3,963	4,121	3,593	8,084	7,394	15,054
Segment Results						
Insulation	129	364	249	493	452	995
Trading	24	11	(1)	35	(8)	29
Total Segment Results	153	375	248	528	444	1,024
Less: Finance costs	(109)	(112)	(115)	(221)	(211)	(444)
Less: Other un-allocable expenditure net of un-allocable income	(37)	(218)	(241)	(305)	(458)	(784)
Add: Exceptional items	-	-	-	-	-	245
Profit before tax	(43)	45	(108)	2	(225)	41
Segment Assets						
Insulation	10,221	10,348	9,788	10,221	9,788	9,627
Trading	457	466	350	457	350	373
Un-allocable corporate assets	926	960	566	926	566	1,078
Total Segment Assets	11,604	11,774	10,704	11,604	10,704	11,078
Segment Liabilities						
Insulation	3,378	3,569	3,245	3,378	3,245	2,947
Trading	233	275	331	233	331	225
Un-allocable corporate liabilities	3,866	3,776	3,220	3,866	3,220	3,796
Total Segment Liabilities	7,477	7,620	6,796	7,477	6,796	6,968

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.





BEARSELL LIMITED
 REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006
 CIN: L65991TN1936PLC001428
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2018
 Rupees in lakhs except EPS information and unless otherwise stated

Particulars	CONSOLIDATED					YEAR ENDED March 31, 2018 (Audited)
	QUARTER ENDED		HALF YEAR ENDED		September 30, 2017 (Unaudited)	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)		
1. Income						
Revenue from operations	4,783	4,702	3,907	8,385	8,385	17,310
Other income	19	19	44	38	38	118
Total income	4,802	4,721	3,951	8,423	8,423	17,428
2. Expenses						
Cost of materials consumed	3,063	2,835	1,740	5,898	4,236	10,285
Purchase of stock-in-trade	262	415	894	677	1,070	880
Changes in inventories of finished goods, work in progress and stock-in-trade	47	(136)	(43)	(89)	(31)	(70)
Excise duty on sale of products	-	-	-	-	525	525
Employee benefits expense	477	518	512	995	997	1,972
Finance costs	139	144	137	283	259	549
Depreciation and amortisation expense	115	106	124	221	233	404
Other expenses	745	799	676	1,544	1,449	3,114
Total expenses	4,848	4,681	4,040	9,529	8,738	17,659
3. Profit / (Loss) from operations before exceptional items (1 - 2)	(46)	40	(89)	(6)	(268)	(231)
4. Exceptional items	-	-	-	-	-	245
5. Profit / (Loss) from operations before tax (3 - 4)	(46)	40	(89)	(6)	(268)	14
6. Tax expense						
Current tax	(16)	16	-	-	-	19
Deferred tax	2	(11)	(7)	(9)	(49)	(43)
Total tax	(14)	5	(7)	(9)	(49)	(24)
7. Profit / (Loss) after tax (5 - 6)	(32)	35	(82)	3	(219)	38
Profit / (loss) for the year/period attributable to: Owners of the Company	(32)	35	(82)	3	(219)	38
Non-controlling interest	-	-	-	-	-	-
8. Other comprehensive income / (loss)						
Items not to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	8
Gain/ (loss) on FVTOCI financial assets	5	4	(29)	9	(15)	17
Remeasurement gains / (losses) on defined benefit plans (net)	(1)	(1)	10	(2)	5	(8)
Income tax effect	4	3	(19)	7	(10)	17
Total	(28)	38	(101)	10	(229)	55
Other comprehensive income / (loss) for the year attributable to: Owners of the Company	(28)	38	(101)	10	(229)	55
Non-controlling interest	-	-	-	-	-	-
9. Total comprehensive income (7 + 8)	(28)	38	(101)	10	(229)	55
Total comprehensive income / (loss) for the year attributable to: Owners of the Company	(28)	38	(101)	10	(229)	55
Non-controlling interest	-	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562	562
Other equity	-	-	-	3,567	-	3,557
Earning Per Share (EPS) of Rs.2 each (Rs.)						
Basic	(0.11)	0.12	(0.29)	0.01	(0.78)	0.14
Diluted	(0.11)	0.12	(0.29)	0.01	(0.78)	0.14

See accompanying notes to the financial results



STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rs. In lakhs	
	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,143	5,145
Capital work in progress	264	202
Goodwill	242	242
Intangibles under development	84	69
Financial assets		
Other investments	48	48
Loans	9	11
Trade receivables	-	10
Others	134	114
Non-current tax assets (net)	93	63
Other non-current assets	19	19
	6,036	5,923
Current assets		
Inventories	1,718	1,333
Financial assets		
Trade receivables	3,686	3,713
Cash and cash equivalents	124	158
Bank balances other than above	355	341
Loans	39	47
Others	120	105
Other current assets	1,068	895
	7,110	6,592
TOTAL ASSETS	13,146	12,515
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,567	3,557
Total equity	4,129	4,119
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,407	1,531
Other financial liabilities	2	4
Provisions	88	75
Deferred tax liabilities (net)	175	184
	1,672	1,794
Current liabilities		
Financial liabilities		
Borrowings	2,507	2,363
Trade payables	-	-
Total outstanding dues to micro, small and medium enterprises	3,782	3,114
Total outstanding dues of creditors other than micro, small and medium enterprises	291	340
Other financial liabilities	664	680
Other current liabilities	101	105
Provisions	7,345	6,602
	13,146	12,515
TOTAL EQUITY AND LIABILITIES		

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 Consolidated Revenue, Results, Assets and Liabilities for the quarter ended September 30, 2018

Particulars	CONSOLIDATED							YEAR ENDED March 31, 2018 (Audited)
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED			
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)		
Segment Revenue								
Insulation	4,446	4,342	3,729	8,788	7,969	16,316		
Trading	337	360	178	697	416	994		
Total Revenue	4,783	4,702	3,907	9,485	8,385	17,310		
Segment Results								
Insulation	156	391	290	547	457	1,073		
Trading	24	11	(1)	35	(8)	29		
Total Segment Results	180	402	289	582	449	1,102		
Less: Finance costs	(139)	(144)	(137)	(283)	(259)	(549)		
Less: Other un-allocable expenditure net of un-allocable income	(87)	(218)	(241)	(305)	(458)	(784)		
Add: Exceptional items	-	-	-	(6)	(268)	245		
Profit before tax	(46)	40	(89)	(6)	(268)	14		
Segment Assets								
Insulation	11,763	11,558	10,568	11,763	10,568	10,850		
Trading	457	466	350	457	350	373		
Un-allocable corporate assets	926	1,174	566	926	566	1,292		
Total Segment Assets	13,146	13,198	11,484	13,146	11,484	12,515		
Segment Liabilities								
Insulation	4,918	4,988	4,098	4,918	4,098	4,375		
Trading	233	275	331	233	331	225		
Un-allocable corporate liabilities	3,866	3,776	3,220	3,866	3,220	3,796		
Total Segment Liabilities	9,017	9,039	7,649	9,017	7,649	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.



