

BEARDELL LIMITED
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006
CIN: L65991TN1936PLC001428

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	2,545	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						
Gain/ (loss) on FVTOCI financial assets	-	-	(5)	-	8	8
Remeasurement gains / (losses) on defined benefit plans (net)	5	4	(31)	9	(23)	17
Income tax effect	(1)	(1)	12	(2)	5	(8)
Total	4	3	(24)	7	(10)	17
9. Total comprehensive income (7 + 8)	(25)	43	(120)	18	(181)	82
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562	562
Other equity				3,565	3,346	3,548
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised					
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
See accompanying notes to the financial results						

STATEMENT OF ASSETS AND LIABILITIES	Rs. In lakhs	
	STANDALONE	
	September 30, 2018 (Unaudited)	March 31, 2018 (Audited)
Particulars		
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
TOTAL ASSETS	11,604	11,078
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	-	-
Total outstanding dues of creditors other than 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
TOTAL EQUITY AND LIABILITIES	11,604	11,078
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

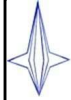
Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Segment Revenue						
Insulation	3,626	3,761	3,415	7,387	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	(87)	(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.



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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					
	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	4,783	4,702	3,907	9,485	8,385	17,310
Other income	19	19	44	38	85	118
Total income	4,802	4,721	3,951	9,523	8,470	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						
Gain/ (loss) on FVTOCI financial assets	-	-	-	-	-	8
Remeasurement gains / (losses) on defined benefit plans (net)	5	4	(29)	9	(15)	17
Income tax effect	(1)	(1)	10	(2)	5	(8)
Total	4	3	(19)	7	(10)	17
Other comprehensive income / (loss) for the year attributable to:						
Owners of the Company	4	3	(19)	7	(10)	17
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	3,273	3,557
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised					
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		Rs. In lakhs	
Particulars	CONSOLIDATED		
	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	-	-	
Total outstanding dues of creditors other than micro, small and medium enterprises	3,782	3,114	
Other financial liabilities	291	340	
Other current liabilities	664	680	
Provisions	101	105	
	7,345	6,602	
TOTAL EQUITY AND LIABILITIES	13,146	12,515	
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						
						Rs. In Lakhs
Particulars	CONSOLIDATED					
	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	-	-	-	-	-	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.						

NOTES :

a) The standalone and consolidated financial results for the period ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 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 six months ended September 30, 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 year ended September 30, 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 half year ended September 30, 2018 also includes the profit from the controlled entity amounting to Rs. 7.36 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 half year ended 30th September 2017 are not comparable to those thereafter. Hence, the following information is provided for comparability of revenue from operations across various periods:

Particulars	STANDALONE						Rs. In Lakhs
	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)	
Revenue from operations	3,963	4,121	3,593	8,084	7,394	15,054	
Less: Excise duty	-	-	-	-	286	286	
Net revenue	3,963	4,121	3,593	8,084	7,108	14,768	

Particulars	CONSOLIDATED					
	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)
Revenue from operations	4,783	4,702	3,907	9,485	8,385	17,310
Less: Excise duty	-	-	-	-	525	525
Net revenue	4,783	4,702	3,907	9,485	7,860	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 : November 10, 2018

Bharat Anumolu
Managing Director