



**BEARDELL 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, 2019**  
**Rupees in lakhs except EPS information and unless otherwise stated**

Particulars	Standalone						Consolidated						
	Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1. Income</b>													
Revenue from operations	3,458	3,440	4,388	10,375	12,472	16,962	3,879	3,992	4,707	12,015	14,192	19,308	
Other income	23	37	53	87	134	157	26	31	17	73	55	80	
<b>Total income</b>	<b>3,481</b>	<b>3,477</b>	<b>4,441</b>	<b>10,462</b>	<b>12,606</b>	<b>17,119</b>	<b>3,905</b>	<b>4,023</b>	<b>4,724</b>	<b>12,088</b>	<b>14,247</b>	<b>19,388</b>	
<b>2. Expenses</b>													
Cost of materials consumed	1,864	1,883	2,445	5,748	7,560	10,266	2,064	2,155	2,519	6,591	8,417	11,508	
Purchase of stock-in-trade	369	313	831	965	1,508	1,910	369	313	831	965	1,508	1,910	
Changes in Inventories of finished goods, work in progress and stock-in-trade	(3)	8	(35)	(26)	(123)	(10)	(5)	16	(33)	(22)	(122)	(10)	
Employee benefits expense	406	389	386	1,193	1,206	1,660	466	441	473	1,348	1,468	1,970	
Finance costs	125	133	139	388	360	477	153	164	164	475	447	596	
Depreciation and amortisation expense	125	125	84	373	253	330	156	156	108	466	329	439	
Other expenses	555	571	578	1,720	1,827	2,533	662	716	646	2,148	2,190	3,029	
<b>Total expenses</b>	<b>3,441</b>	<b>3,422</b>	<b>4,428</b>	<b>10,361</b>	<b>12,591</b>	<b>17,166</b>	<b>3,865</b>	<b>3,961</b>	<b>4,708</b>	<b>11,971</b>	<b>14,237</b>	<b>19,442</b>	
<b>3. Profit / (Loss) from operations before exceptional items (1 - 2)</b>	<b>40</b>	<b>55</b>	<b>13</b>	<b>101</b>	<b>15</b>	<b>(47)</b>	<b>40</b>	<b>62</b>	<b>16</b>	<b>117</b>	<b>10</b>	<b>(54)</b>	
4. Exceptional items (refer note d)	69	-	-	69	-	-	69	-	-	69	-	-	
<b>5. Profit / (Loss) from operations before tax (3 + 4)</b>	<b>109</b>	<b>55</b>	<b>13</b>	<b>170</b>	<b>15</b>	<b>(47)</b>	<b>109</b>	<b>62</b>	<b>16</b>	<b>186</b>	<b>10</b>	<b>(54)</b>	
<b>6. Tax expense</b>													
Current tax	36	23	10	111	10	22	36	23	10	111	10	22	
Deferred tax	(30)	(14)	(1)	(79)	(10)	(1)	(30)	(14)	(1)	(79)	(10)	(1)	
<b>Total tax</b>	<b>6</b>	<b>9</b>	<b>9</b>	<b>32</b>	<b>-</b>	<b>21</b>	<b>6</b>	<b>9</b>	<b>9</b>	<b>32</b>	<b>-</b>	<b>21</b>	
<b>7. Profit / (Loss) after tax (5 - 6)</b>	<b>103</b>	<b>46</b>	<b>4</b>	<b>138</b>	<b>15</b>	<b>(68)</b>	<b>103</b>	<b>53</b>	<b>7</b>	<b>154</b>	<b>10</b>	<b>(75)</b>	
Profit / (loss) for the year/period attributable to:													
Owners of the Company							103	53	7	154	10	(75)	
Non-controlling interest							-	-	-	-	-	-	
<b>8. Other comprehensive income / (loss)</b>													
Items not to be reclassified to profit or loss in subsequent periods													
Remeasurement gains / (losses) on defined benefit plans (net)	(3)	(4)	4	(10)	13	(14)	(3)	(4)	4	(10)	13	(14)	
Income tax effect	-	1	(2)	2	(4)	4	-	1	(2)	2	(4)	4	
<b>Total</b>	<b>(3)</b>	<b>(3)</b>	<b>2</b>	<b>(8)</b>	<b>9</b>	<b>(10)</b>	<b>(3)</b>	<b>(3)</b>	<b>2</b>	<b>(8)</b>	<b>9</b>	<b>(10)</b>	
Other comprehensive income / (loss) for the year attributable to:													
Owners of the Company							(3)	(3)	2	(8)	9	(10)	
Non-controlling interest							-	-	-	-	-	-	
<b>9. Total comprehensive income (7 + 8)</b>	<b>100</b>	<b>43</b>	<b>6</b>	<b>130</b>	<b>24</b>	<b>(78)</b>	<b>100</b>	<b>50</b>	<b>9</b>	<b>146</b>	<b>19</b>	<b>(85)</b>	
Total comprehensive income / (loss) for the year attributable to:													
Owners of the Company							100	50	9	146	19	(85)	
Non-controlling interest							-	-	-	-	-	-	
<b>Paid-up Equity Share Capital (Face value of Rs. 2 each)</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	
<b>Earning Per Share (EPS) of Rs.2 each (Rs.)</b>	<b>Not Annualised</b>						<b>Not Annualised</b>						
Basic	0.37	0.16	0.01	0.49	0.05	(0.24)	0.37	0.19	0.02	0.55	0.04	(0.27)	
Diluted	0.37	0.16	0.01	0.49	0.05	(0.24)	0.37	0.19	0.02	0.55	0.04	(0.27)	

See accompanying notes to the financial results

<b>Unaudited standalone and consolidated segment wise financial results</b>													
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.													
<b>Reporting of Segment wise Standalone and Consolidated Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2019</b>													
												<b>Rs. In Lakhs</b>	
Particulars	Standalone						Consolidated						
	Quarter ended			Nine months ended			Quarter ended			Nine months ended			Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>Segment Revenue</b>													
Insulation	3,248	3,043	3,518	9,460	10,905	14,828	3,669	3,595	3,837	11,100	12,625	17,174	
Trading	210	397	870	915	1,567	2,134	210	397	870	915	1,567	2,134	
<b>Total Revenue</b>	<b>3,458</b>	<b>3,440</b>	<b>4,388</b>	<b>10,375</b>	<b>12,472</b>	<b>16,962</b>	<b>3,879</b>	<b>3,992</b>	<b>4,707</b>	<b>12,015</b>	<b>14,192</b>	<b>19,308</b>	
<b>Segment Results</b>													
Insulation	186	205	206	622	699	935	214	243	234	725	781	1,047	
Trading	19	36	53	74	88	138	19	36	53	74	88	138	
<b>Total Segment Results</b>	<b>205</b>	<b>241</b>	<b>259</b>	<b>696</b>	<b>787</b>	<b>1,073</b>	<b>233</b>	<b>279</b>	<b>287</b>	<b>799</b>	<b>869</b>	<b>1,185</b>	
Less: Finance costs	(125)	(133)	(139)	(388)	(360)	(477)	(153)	(164)	(164)	(475)	(447)	(596)	
Less: Other un-allocable expenditure net of un-allocable income	(40)	(53)	(107)	(207)	(412)	(643)	(40)	(53)	(107)	(207)	(412)	(643)	
Add: Exceptional items	69	-	-	69	-	-	69	-	-	69	-	-	
<b>Profit before tax</b>	<b>109</b>	<b>55</b>	<b>13</b>	<b>170</b>	<b>15</b>	<b>(47)</b>	<b>109</b>	<b>62</b>	<b>16</b>	<b>186</b>	<b>10</b>	<b>(54)</b>	
<b>Segment Assets</b>													
Insulation	9,726	9,917	9,969	9,726	9,969	9,734	11,450	11,599	11,390	11,450	11,390	11,146	
Trading	544	605	651	544	651	559	544	605	651	544	651	559	
Un-allocable corporate assets	896	829	921	896	921	1,073	896	829	921	896	921	1,073	
<b>Total Segment Assets</b>	<b>11,166</b>	<b>11,351</b>	<b>11,541</b>	<b>11,166</b>	<b>11,541</b>	<b>11,366</b>	<b>12,890</b>	<b>13,033</b>	<b>12,962</b>	<b>12,890</b>	<b>12,962</b>	<b>12,778</b>	
<b>Segment Liabilities</b>													
Insulation	3,052	3,538	3,056	3,052	3,056	3,177	4,759	5,202	4,470	4,759	4,470	4,587	
Trading	69	84	450	69	450	372	69	84	450	69	450	372	
Un-allocable corporate liabilities	3,963	3,748	3,901	3,963	3,901	3,785	3,963	3,748	3,901	3,963	3,901	3,785	
<b>Total Segment Liabilities</b>	<b>7,084</b>	<b>7,370</b>	<b>7,407</b>	<b>7,084</b>	<b>7,407</b>	<b>7,334</b>	<b>8,791</b>	<b>9,034</b>	<b>8,821</b>	<b>8,791</b>	<b>8,821</b>	<b>8,744</b>	
<b>Segment revenue and expenses:</b>	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.												
<b>Segment assets and liabilities:</b>	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 ended December 31, 2019 which have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 12, 2020. The statutory auditors have conducted a limited review of the standalone and consolidated financial results for the quarter and nine months ended December 31, 2019.
- b) Effective April 01, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The adoption of Ind AS 116 has not resulted in material impact on the profit for the period and earnings per share.
- c) The consolidated financial results for the nine months ended December 31, 2019 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 quarter and nine months ended December 31, 2019 also includes the loss from the controlled entity amounting to Rs.20 lakhs and Rs.117 lakhs respectively under other expenses.
- d) On October 23, 2019, the Company has transferred leasehold rights on land situated in GIDC industrial estate, Dahej III, Taluka Vagra, Gujarat for a consideration of Rs.205 lakhs to a third party. The Company has recognised an amount of Rs.69 lakhs as gain on disposal of leasehold rights during the quarter and period ended December 31, 2019 as an exceptional item.
- e) The Company and its subsidiary have exercised the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the resultant impact due to remeasurement of current/ deferred tax has been fully recognized during the previous quarter ended September 30, 2019.
- f) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on our website [www.beardsell.co.in](http://www.beardsell.co.in).
- g) 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 12, 2020**

**R. Gowri Shanker**  
**Chairman**