



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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited Refer note (b)	Unaudited	Audited Refer note (b)	Audited	Audited
1. Income					
Revenue from contracts with customers	3,520	3,458	4,490	13,895	16,962
Other income	28	23	23	115	157
Total income	3,548	3,481	4,513	14,010	17,119
2. Expenses					
Cost of materials consumed	1,928	1,864	2,677	7,676	10,266
Purchase of stock-in-trade	262	369	402	1,227	1,910
Changes in inventories of finished goods, work in progress and stock-in-	(45)	(3)	113	(71)	(10)
Employee benefits expense	358	406	454	1,551	1,660
Depreciation and amortisation expense	124	125	77	497	330
Finance costs	118	125	138	506	477
Other expenses	820	555	714	2,540	2,533
Total expenses	3,565	3,441	4,575	13,926	17,166
3. Profit / (Loss) before exceptional items and tax (1 - 2)	(17)	40	(62)	84	(47)
4. Exceptional items (refer note e)	-	69	-	69	-
5. Profit / (Loss) before tax (3 + 4)	(17)	109	(62)	153	(47)
6. Tax expense					
Current tax (refer note g)	89	36	12	200	22
Deferred tax (refer note g)	(76)	(30)	9	(155)	(1)
Total tax expense	13	6	21	45	21
7. Profit / (Loss) after tax (5 - 6)	(30)	103	(83)	108	(68)
8. Other comprehensive income / (loss)					
Items not to be reclassified to profit or loss in subsequent periods					
Remeasurement gains / (losses) on defined benefit plans (net)	6	(3)	(27)	(4)	(14)
Income tax effect	(1)	-	8	1	4
Total	5	(3)	(19)	(3)	(10)
9. Total comprehensive income (7 + 8)	(25)	100	(102)	105	(78)
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562
Other equity				3,493	3,470
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised				
Basic	(0.11)	0.37	(0.30)	0.38	(0.24)
Diluted	(0.11)	0.37	(0.30)	0.38	(0.24)
See accompanying notes to the standalone financial results					



AUDITED STANDALONE SEGMENT WISE 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 and year ended March 31, 2020

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited Refer note (b)	Unaudited	Audited Refer note (b)	Audited	Audited
Segment Revenue					
Insulation	3,192	3,248	3,923	12,652	14,828
Trading	328	210	567	1,243	2,134
Total Revenue from contracts with customers	3,520	3,458	4,490	13,895	16,962
Segment Results					
Insulation	244	186	236	866	935
Trading	24	19	50	98	138
Total Segment Results	268	205	286	964	1,073
Less: Finance costs	(118)	(125)	(138)	(506)	(477)
Less: Other un-allocable expenditure net of un-allocable income	(167)	(40)	(210)	(374)	(643)
Add: Exceptional items (refer note e)	-	69	-	69	-
Profit before tax	(17)	109	(62)	153	(47)
Segment Assets					
Insulation	9,762	9,726	9,734	9,762	9,734
Trading	488	544	559	488	559
Un-allocable corporate assets	792	896	1,073	792	1,073
Total Segment Assets	11,042	11,166	11,366	11,042	11,366
Segment Liabilities					
Insulation	3,730	3,052	3,177	3,730	3,177
Trading	184	69	372	184	372
Un-allocable corporate liabilities	3,073	3,963	3,785	3,073	3,785
Total Segment Liabilities	6,987	7,084	7,334	6,987	7,334

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.



AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	Standalone	
	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,155	3,391
Capital work in progress	112	102
Other intangible assets	81	10
Right of use assets	459	-
Intangibles under development	-	84
Financial assets		
Investment in subsidiary	28	21
Investment in controlled entity	112	112
Other investments	50	51
Loans	8	7
Trade receivables	25	34
Bank balances other than cash and cash equivalents	180	229
Others	104	103
Non-current tax assets (net)	25	87
Other non-current assets	11	8
	4,350	4,239
Current assets		
Inventories	1,095	1,000
Financial assets		
Trade receivables	3,868	4,503
Cash and cash equivalents	63	292
Bank balances other than cash and cash equivalents	72	71
Loans	19	39
Others	143	66
Other current assets	1,432	1,156
	6,692	7,127
TOTAL ASSETS	11,042	11,366
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,493	3,470
Total equity	4,055	4,032
Non-current liabilities		
Financial liabilities		
Borrowings	635	530
Lease liabilities	347	-
Other financial liabilities	3	2
Provisions	77	76
Deferred tax liabilities (net)	16	183
	1,078	791
Current liabilities		
Financial liabilities		
Borrowings	2,203	2,891
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	2,714	2,729
Lease liabilities	129	-
Other financial liabilities	136	257
Other current liabilities	531	608
Provisions	38	58
Current tax liabilities (net)	158	-
	5,909	6,543
TOTAL EQUITY AND LIABILITIES	11,042	11,366

See accompanying notes to the standalone financial results



AUDITED STANDALONE STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Standalone	
	Year ended 31.03.2020	Year ended 31.03.2019
	Audited	Audited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	84	(47)
Adjustments for:		
Depreciation and amortisation expense	497	330
Loss/ (gain) on sale of property, plant and equipment (net)	(7)	(1)
Finance income	(38)	(19)
Liabilities no longer required written back	(13)	-
Allowance of credit loss	474	8
Share of (profit)/ loss from controlled entity	150	104
Finance costs	506	477
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	(4)	21
Operating profit before working capital changes	1,649	873
Movement in working capital:		
(Increase) / Decrease in inventories	(95)	(53)
(Increase) / Decrease in current and non-current trade receivables	25	(470)
(Increase) / Decrease in financial and non-financial assets	(62)	43
(Increase) / Decrease in other assets	(275)	164
Increase / (Decrease) in trade payables	(3)	205
Increase / (Decrease) in financial, non-financial liabilities and provisions	(100)	52
Cash generated from operations	1,139	814
Income tax paid (net of refunds)	10	(44)
Net cash flow (used in) / from operating activities (A)	1,149	770
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(268)	(258)
Proceeds from sale of property, plant and equipment	31	9
Deposits made during the year (net of refunds)	49	15
Purchase of investments	-	(3)
Finance income received	34	19
Net cash flow (used in) / from investing activities before exceptional items	(154)	(218)
Cash flow from Exceptional items (refer note e)	205	-
Net cash flow (used in) / from investing activities after exceptional items (B)	51	(218)
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	293	676
Repayment of long-term borrowings	(188)	(535)
Proceeds/ repayment from short-term borrowings (net)	(809)	(69)
Dividend paid (including dividend distribution tax)	(82)	14
Payment of principal portion of lease liabilities	(131)	-
Finance cost paid	(512)	(474)
Net cash flow (used in) / from financing activities (C)	(1,429)	(388)
Net increase in Cash and Cash equivalents (A+B+C)	(229)	164
Cash and Cash equivalents at the beginning of the year	292	128
Cash and Cash equivalents at the end of the year	63	292
See accompanying notes to the standalone financial results		



NOTES TO STANDALONE FINANCIAL RESULTS:

- a) The Standalone financial results for the quarter and year ended March 31, 2020, 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 June 29, 2020. An audit of the Standalone financial results for the quarter and year ended March 31, 2020 have been carried out by the statutory auditors (also refer note b)
- b) The standalone financial results for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2019, being the date of the end of the third quarter for respective financial years which were subjected to limited review.
- c) Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" and it applied to all lease contracts existing on April 1, 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.
- d) The standalone financial results for the quarter and year ended March 31, 2020 also includes the loss from the controlled entity - Saideep Polytherm (Partnership firm) amounting to Rs.33 lakhs and Rs.150 lakhs respectively under other expenses.
- e) 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 ended December 31, 2019 and the year ended March 31, 2020 as an exceptional item.
- f) The outbreak of COVID-19 pandemic and the resulting lockdown enforced from March 23, 2020 has affected the Company's regular operations. Accordingly, the Company has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. The Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- g) The Company 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 year ended March 31, 2020, which includes wite back of deferred tax liability as at March 31, 2019 amounting to Rs. 25 lakhs.
- h) Subsequent to the balance sheet date, in the meeting held on May 27, 2020, the Board of Directors have approved a proposal to raise funds upto an aggregate value not exceeding Rs.8.90 crores, by way of issue of equity shares of the Company to its eligible shareholders on a right basis ('Rights issue') in a ratio of one share for every three shares held.
- i) 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.
- j) 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 : June 29, 2020

Amrith Anumolu
Executive Director



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited Refer note (c)	Unaudited	Audited Refer note (c)	Audited	Audited
1. Income					
Revenue from contracts with customers	4,059	3,879	5,116	16,074	19,308
Other income	25	26	25	98	80
Total income	4,084	3,905	5,141	16,172	19,388
2. Expenses					
Cost of materials consumed	2,310	2,064	3,062	8,901	11,496
Purchase of stock-in-trade	262	369	402	1,227	1,910
Changes in inventories of finished goods, work in progress and stock-in-trade	(116)	(5)	112	(138)	2
Employee benefits expense	409	466	502	1,757	1,815
Depreciation and amortisation expense	159	156	110	625	439
Finance costs	166	153	170	641	596
Other expenses	953	662	847	3,101	3,184
Total expenses	4,143	3,865	5,205	16,114	19,442
3. Profit / (Loss) before exceptional items and tax (1 - 2)	(59)	40	(64)	58	(54)
4. Exceptional items (refer note e)	-	69	-	69	-
5. Profit / (Loss) before tax (3 + 4)	(59)	109	(64)	127	(54)
6. Tax expense					
Current tax (refer note g)	89	36	12	200	22
Deferred tax (refer note g)	(76)	(30)	9	(155)	(1)
Total tax expense	13	6	21	45	21
7. Profit / (Loss) after tax (5 - 6)	(72)	103	(85)	82	(75)
Profit / (loss) for the year/period attributable to:					
Owners of the Company	(72)	103	(85)	82	(75)
Non-controlling interest	-	-	-	-	-
8. Other comprehensive income / (loss)					
Items not to be reclassified to profit or loss in subsequent periods					
Remeasurement gains / (losses) on defined benefit plans (net)	6	(3)	(27)	(4)	(14)
Income tax effect	(1)	-	8	1	4
Total	5	(3)	(19)	(3)	(10)
Other comprehensive income / (loss) for the year attributable to:					
Owners of the Company	5	(3)	(19)	(3)	(10)
Non-controlling interest	-	-	-	-	-
9. Total comprehensive income (7 + 8)	(67)	100	(104)	79	(85)
Total comprehensive income / (loss) for the year attributable to:					
Owners of the Company	(67)	100	(104)	79	(85)
Non-controlling interest	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562
Other equity				3,469	3,472
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised				
Basic	(0.26)	0.37	(0.30)	0.29	(0.27)
Diluted	(0.26)	0.37	(0.30)	0.29	(0.27)

See accompanying notes to the consolidated financial results



AUDITED CONSOLIDATED SEGMENT WISE 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 and year ended March 31, 2020

Rs. In Lakhs

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited Refer note (c)	Unaudited	Audited Refer note (c)	Audited	Audited
Segment Revenue					
Insulation	3,731	3,669	4,549	14,831	17,174
Trading	328	210	567	1,243	2,134
Total Revenue from contracts with customers	4,059	3,879	5,116	16,074	19,308
Segment Results					
Insulation	250	214	266	975	1,047
Trading	24	19	50	98	138
Total Segment Results	274	233	316	1,073	1,185
Less: Finance costs	(166)	(153)	(170)	(641)	(596)
Less: Other un-allocable expenditure net of un-allocable income	(167)	(40)	(210)	(374)	(643)
Add: Exceptional items (refer note e)	-	69	-	69	-
Profit before tax	(59)	109	(64)	127	(54)
Segment Assets					
Insulation	11,239	11,450	11,146	11,239	11,146
Trading	488	544	559	488	559
Un-allocable corporate assets	792	896	1,073	792	1,073
Total Segment Assets	12,519	12,890	12,778	12,519	12,778
Segment Liabilities					
Insulation	5,231	4,759	4,587	5,231	4,587
Trading	184	69	372	184	372
Un-allocable corporate liabilities	3,073	3,963	3,785	3,073	3,785
Total Segment Liabilities	8,488	8,791	8,744	8,488	8,744

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.



AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	Consolidated	
	As at 31.03.2020	As at 31.03.2019
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	5,208	5,287
Capital work in progress	124	114
Goodwill	242	242
Other intangible assets	81	10
Right of use assets	378	-
Intangibles under development	-	84
Financial assets		
Investments	51	51
Loans	8	7
Trade receivables	25	34
Bank balances other than cash and cash equivalents	180	229
Others	107	105
Non-current tax assets (net)	28	88
Other non-current assets	11	8
	6,443	6,259
Current assets		
Inventories	1,527	1,384
Financial assets		
Trade receivables	3,319	3,876
Cash and cash equivalents	76	325
Bank balances other than cash and cash equivalents	86	84
Loans	19	39
Others	170	88
Other current assets	879	723
	6,076	6,519
TOTAL ASSETS	12,519	12,778
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,469	3,472
Total equity	4,031	4,034
Non-current liabilities		
Financial liabilities		
Borrowings	877	610
Lease liabilities	286	-
Other financial liabilities	1	2
Provisions	99	100
Deferred tax liabilities (net)	16	183
	1,279	895
Current liabilities		
Financial liabilities		
Borrowings	2,677	3,190
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	3,362	3,555
Lease liabilities	110	-
Other financial liabilities	247	359
Other current liabilities	558	653
Provisions	97	92
Current tax liabilities (net)	158	-
	7,209	7,849
TOTAL EQUITY AND LIABILITIES	12,519	12,778

See accompanying notes to the consolidated financial results



AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Consolidated	
	Year ended 31.03.2020	Year ended 31.03.2019
	Audited	Audited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	58	(54)
Adjustments for:		
Depreciation and amortisation expense	625	439
Loss/ (gain) on sale of property, plant and equipment (net)	(5)	(1)
Finance income	(40)	(20)
Liabilities no longer required written back	(13)	-
Allowance of credit loss	474	8
Finance costs	641	596
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	(5)	21
Operating profit before working capital changes	1,735	989
Movement in working capital:		
(Increase) / Decrease in inventories	(144)	(51)
(Increase) / Decrease in current and non-current trade receivables	97	(118)
(Increase) / Decrease in financial and non-financial assets	(66)	27
(Increase) / Decrease in other assets	(156)	117
Increase / (Decrease) in trade payables	(180)	420
Increase / (Decrease) in financial, non-financial liabilities and provisions	(83)	(32)
Cash generated from operations	1,203	1,352
Income tax paid (net of refunds)	9	(44)
Net cash flow (used in) / from operating activities (A)	1,212	1,308
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(553)	(941)
Proceeds from sale of property, plant and equipment	29	424
Deposits made during the year (net of refunds)	48	15
Purchase of investments	-	(3)
Finance income received	37	20
Net cash flow (used in) / from investing activities before exceptional items	(439)	(485)
Cash flow from Exceptional items (refer note e)	205	-
Net cash flow (used in) / from investing activities after exceptional items (B)	(234)	(485)
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	562	758
Repayment of long-term borrowings	(295)	(760)
Proceeds/ repayment from short-term borrowings (net)	(635)	(76)
Dividend paid (including dividend distribution tax)	(82)	14
Payment of principal portion of lease liabilities	(131)	-
Finance cost paid	(646)	(592)
Net cash flow (used in) / from financing activities (C)	(1,227)	(656)
Net increase in Cash and Cash equivalents (A+B+C)	(249)	167
Cash and Cash equivalents at the beginning of the year	325	158
Cash and Cash equivalents at the end of the year	76	325
See accompanying notes to the consolidated financial results		



NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- a) The Consolidated financial results for the quarter and year ended March 31, 2020, 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 June 29, 2020. An audit of the financial results for the quarter and year ended March 31, 2020 have been carried out by the statutory auditors (also refer note c)
- b) The consolidated financial results includes the results of the Company, its subsidiary held directly - Sarovar Insulation Private Limited and controlled entity - Saideep Polytherm (Partnership firm) (together the 'Group').
- c) The consolidated financial results for the quarter ended March 31, 2020 and March 31, 2019 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2019, being the date of the end of the third quarter for respective financial years which were subjected to limited review.
- d) Effective April 01, 2019, the Group adopted Ind AS 116 "Leases" and it applied to all lease contracts existing on April 1, 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.
- e) 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 ended December 31, 2019 and the year ended March 31, 2020 as an exceptional item.
- f) The outbreak of COVID-19 pandemic and the resulting lockdown enforced from March 23, 2020 has affected the Group's regular operations. Accordingly, the Group has considered the possible effects that may result from the pandemic on the carrying amounts of property, plant and equipment, Goodwill, Investments, Inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Group. The Group has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's consolidated financial results may differ from that estimated as at the date of approval of these financial results.
- g) The Group 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 year ended March 31, 2020, which includes write back of deferred tax liability as at March 31, 2019 amounting to Rs. 25 lakhs.
- h) Subsequent to the balance sheet date, in the meeting held on May 27, 2020, the Board of Directors have approved a proposal to raise funds upto an aggregate value not exceeding Rs.8.90 crores, by way of issue of equity shares of the Company to its eligible shareholders on a right basis ('Rights issue') in a ratio of one share for every three shares held.
- i) 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.
- j) 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 : June 29, 2020

Amrith Anumolu
Executive Director