



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer note (b)	Unaudited	Refer note (b)	Audited	Audited
1. Income					
Revenue from contracts with customers	4,340	3,512	3,520	12,063	13,895
Other income	39	36	28	104	115
Total income	4,379	3,548	3,548	12,167	14,010
2. Expenses					
Cost of materials consumed	2,697	2,125	1,928	7,067	7,676
Purchase of stock-in-trade	385	315	262	1,003	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	11	(38)	(45)	21	(71)
Employee benefits expense	374	316	358	1,297	1,551
Depreciation and amortisation expense	112	125	124	485	497
Finance costs	95	116	118	430	506
Other expenses	524	448	820	1,818	2,540
Total expenses	4,198	3,407	3,565	12,121	13,926
3.Profit / (Loss) before exceptional items and tax (1 - 2)	181	141	(17)	46	84
4. Exceptional items (refer note e)	-	-	-	-	69
5.Profit / (Loss) before tax (3 + 4)	181	141	(17)	46	153
6. Tax expense					
Current tax	61	60	89	131	200
Current tax - earlier years	33	-	-	33	-
Deferred tax	(14)	(65)	(76)	(95)	(155)
Total tax expense	80	(5)	13	69	45
7. Profit / (Loss) after tax (5 - 6)	101	146	(30)	(23)	108
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)	(22)	1	6	(19)	(4)
Income tax effect	6	-	(1)	5	1
Total	(16)	1	5	(14)	(3)
9. Total comprehensive income (7 + 8)	85	147	(25)	(37)	105
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562
Other equity				3,428	3,493
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised				
Basic	0.36	0.52	(0.11)	(0.08)	0.38
Diluted	0.36	0.52	(0.11)	(0.08)	0.38

See accompanying notes to the audited standalone financial results



AUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS

Reporting of Segment wise Standalone Revenue, Results, Assets and Liabilities for the year ended March 31, 2021

Rs. In Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer note (b)	Unaudited	Refer note (b)	Audited	Audited
Segment Revenue					
Insulation	3,963	3,167	3,192	10,978	12,652
Trading	377	345	328	1,085	1,243
Total Revenue from contracts with customers	4,340	3,512	3,520	12,063	13,895
Segment Results					
Insulation	229	319	244	658	866
Trading	47	51	24	114	98
Total Segment Results	276	370	268	772	964
Less: Finance costs	(95)	(116)	(118)	(430)	(506)
Less: Other un-allocable expenditure net of un-allocable income	-	(113)	(167)	(296)	(374)
Add: Exceptional items (refer note d)	-	-	-	-	69
Profit / (Loss) before tax	181	141	(17)	46	153
Segment Assets					
Insulation	9,442	9,572	9,762	9,442	9,762
Trading	488	641	488	488	488
Un-allocable corporate assets	1,193	1,196	792	1,193	792
Total Segment Assets	11,123	11,409	11,042	11,123	11,042
Segment Liabilities					
Insulation	4,271	4,259	3,730	4,271	3,730
Trading	94	177	184	94	184
Un-allocable corporate liabilities	2,768	3,065	3,073	2,768	3,073
Total Segment Liabilities	7,133	7,501	6,987	7,133	6,987

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.

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	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,707	2,833
Capital work in progress	51	112
Intangible assets	61	81
Right-of-use assets	652	781
Financial assets		
Investments in subsidiary	30	28
Investments in controlled entity	462	112
Other investments	45	50
Loans	22	8
Trade receivables	35	25
Bank balances other than cash and cash equivalents	280	180
Others	123	104
Non-current tax assets (net)	21	25
Deferred tax assets (net)	67	-
Other non-current assets	1	11
	4,557	4,350
Current assets		
Inventories	1,245	1,095
Financial assets		
Trade receivables	3,628	3,868
Cash and cash equivalents	149	63
Bank balances other than cash and cash equivalents	73	72
Loans	23	19
Others	55	143
Other current assets	1,393	1,432
	6,566	6,692
TOTAL ASSETS	11,123	11,042
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,428	3,493
Total equity	3,990	4,055
Non-current liabilities		
Financial liabilities		
Borrowings	1,291	635
Lease liabilities	223	347
Other financial liabilities	2	3
Deferred tax liabilities (net)	-	16
	1,516	1,001
Current liabilities		
Financial liabilities		
Borrowings	1,045	1,804
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	2,941	2,714
Lease liabilities	138	129
Other financial liabilities	671	535
Other current liabilities	597	531
Provisions	130	115
Current tax liabilities (net)	95	158
	5,617	5,986
TOTAL EQUITY AND LIABILITIES	11,123	11,042

See accompanying notes to the audited standalone financial results



AUDITED STANDALONE STATEMENT OF CASH FLOWS		Rs. In lakhs	
Particulars	Year ended 31.03.2021	Year ended 31.03.2020	
	Audited	Audited	
A. Cash flow from operating activities			
Profit / (loss) before exceptional items and taxes	46	84	
Adjustments for:			
Depreciation and amortisation expense	485	497	
Loss/ (gain) on sale of property, plant and equipment (net)	(5)	(7)	
Finance income	(21)	(38)	
Liabilities no longer required written back	(4)	(13)	
Allowance for credit loss	81	474	
Share of (profit)/ loss from controlled entity	39	150	
Finance costs	430	506	
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	(13)	(4)	
Operating profit before working capital changes	1,038	1,649	
Movement in working capital:			
(Increase) / Decrease in inventories	(150)	(95)	
(Increase) / Decrease in current and non-current trade receivables	(240)	25	
(Increase) / Decrease in financial and non-financial assets	50	(62)	
(Increase) / Decrease in other assets	39	(275)	
Increase / (Decrease) in trade payables	244	(3)	
Increase / (Decrease) in financial, non-financial liabilities and provisions	291	(100)	
Cash generated from operations	1,272	1,139	
Income tax paid (net of refunds)	(206)	10	
Net cash flow (used in) / from operating activities (A)	1,066	1,149	
B. Cash flow (used in) / from investing activities			
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(131)	(268)	
Proceeds from sale of property, plant and equipment	11	31	
Deposits made during the year (net of refunds)	(100)	49	
Finance income received	18	34	
Net cash flow (used in) / from investing activities (B)	(202)	(154)	
Cash flow from Exceptional items (refer note e)	-	205	
Net cash flow (used in) / from investing activities after exceptional items (B)	(202)	51	
C. Cash flow (used in) / from financing activities			
Proceeds from long-term borrowings	954	293	
Repayment of long-term borrowings	(383)	(188)	
Proceeds/ repayment from short-term borrowings (net)	(761)	(809)	
Dividend paid (including dividend distribution tax)	(27)	(82)	
Payment of principal portion of lease liabilities	(129)	(131)	
Finance cost paid	(432)	(512)	
Net cash flow (used in) / from financing activities (C)	(778)	(1,429)	
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	86	(229)	
Cash and Cash equivalents at the beginning of the year	63	292	
Cash and Cash equivalents at the end of the year	149	63	
See accompanying notes to the audited standalone financial results			



NOTES TO AUDITED STANDALONE FINANCIAL RESULTS:

- a) The Standalone financial results for the quarter and year ended March 31, 2021, 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 30, 2021. An audit of the financial results for the quarter and year ended March 31, 2021 have been carried out by the statutory auditors (also refer note b)
- b) The standalone financial results for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2020, being the date of the end of the third quarter for respective financial years which were subjected to limited review.
- c) The audited standalone financial results for the quarter and year ended March 31, 2021 also includes the profit of Rs 18 lakhs and loss of 39 lakhs respectively from the controlled entity - Saideep Polytherm (Partnership firm) under other expenses.
- d) The Company has considered the possible effects that may result from COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information which are relevant and expects that 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 standalone financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any and make any necessary adjustments in the relevant financial period.
- 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 year ended March 31, 2020 as an exceptional item.
- f) The Board of directors had recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2020 in the meeting held on August 19, 2020 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 30, 2020.
- g) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- h) 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.
- i) Previous periods' figures have been re-grouped/ re-classified, where necessary to make it comparable with the current period.

For Beardsell Limited

Place : Hyderabad
Date : June 30, 2021

Amrith Anumolu
Executive Director



BEARDELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer note (c)	Unaudited	Refer note (c)	Audited	Audited
1. Income					
Revenue from contracts with customers	4,715	3,764	4,059	13,225	16,074
Other income	37	32	25	90	98
Total income	4,752	3,796	4,084	13,315	16,172
2. Expenses					
Cost of materials consumed	2,774	2,103	2,310	7,309	8,901
Purchase of stock-in-trade	384	315	262	1,002	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	(1)	(35)	(116)	18	(138)
Employee benefits expense	427	363	409	1,464	1,757
Depreciation and amortisation expense	143	156	159	607	625
Finance costs	119	140	166	527	641
Other expenses	758	593	953	2,355	3,101
Total expenses	4,604	3,635	4,143	13,282	16,114
3.Profit / (Loss) before exceptional items and tax (1 - 2)	148	161	(59)	33	58
4. Exceptional items (refer note e)	-	-	-	-	69
5.Profit / (Loss) before tax (3 + 4)	148	161	(59)	33	127
6. Tax expense					
Current tax	61	60	89	131	200
Current tax - earlier years	33	-	-	33	-
Deferred tax	(9)	(65)	(76)	(90)	(155)
Total tax expense	85	(5)	13	74	45
7. Profit / (Loss) after tax (5 - 6)	63	166	(72)	(41)	82
Profit / (loss) for the year/period attributable to:					
Owners of the Company	63	166	(72)	(41)	82
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)	(22)	1	6	(19)	(4)
Income tax effect	6	-	(1)	5	1
Total	(16)	1	5	(14)	(3)
Other comprehensive income / (loss) for the year attributable to:					
Owners of the Company	(16)	1	5	(14)	(3)
Non-controlling interest	-	-	-	-	-
9. Total comprehensive income (7 + 8)	47	167	(67)	(55)	79
Total comprehensive income / (loss) for the year attributable to:					
Owners of the Company	47	167	(67)	(55)	79
Non-controlling interest	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562
Other equity				3,386	3,469
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised				
Basic	0.22	0.59	(0.26)	(0.15)	0.29
Diluted	0.22	0.59	(0.26)	(0.15)	0.29
See accompanying notes to the audited consolidated financial results					



AUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS

Reporting of Segment wise Consolidated Revenue, Results, Assets and Liabilities for the year ended March 31, 2021

Rs. In Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Refer note (c)	Unaudited	Refer note (c)	Audited	Audited
Segment Revenue					
Insulation	4,338	3,419	3,731	12,140	14,831
Trading	377	345	328	1,085	1,243
Total Revenue from contracts with customers	4,715	3,764	4,059	13,225	16,074
Segment Results					
Insulation	220	363	250	742	975
Trading	47	51	24	114	98
Total Segment Results	267	414	274	856	1,073
Less: Finance costs	(119)	(140)	(166)	(527)	(641)
Less: Other un-allocable expenditure net of un-allocable income	-	(113)	(167)	(296)	(374)
Add: Exceptional items (refer note e)	-	-	-	-	69
Profit / (Loss) before tax	148	161	(59)	33	127
Segment Assets					
Insulation	10,628	11,101	11,239	10,628	11,239
Trading	488	641	488	488	488
Un-allocable corporate assets	1,193	1,196	792	1,193	792
Total Segment Assets	12,309	12,938	12,519	12,309	12,519
Segment Liabilities					
Insulation	5,499	5,792	5,231	5,499	5,231
Trading	94	177	184	94	184
Un-allocable corporate liabilities	2,768	3,065	3,073	2,768	3,073
Total Segment Liabilities	8,361	9,034	8,488	8,361	8,488

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.

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	As at 31.03.2021	As at 31.03.2020
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,643	4,886
Capital work in progress	63	124
Goodwill	242	242
Other intangible assets	61	81
Right of use assets	589	700
Financial assets		
Investments	46	51
Loans	22	8
Trade receivables	35	25
Bank balances other than cash and cash equivalents	280	180
Others	126	107
Non-current tax assets (net)	24	28
Deferred tax assets (net)	62	
Other non-current assets	1	11
	6,194	6,443
Current assets		
Inventories	1,717	1,527
Financial assets		
Trade receivables	3,184	3,319
Cash and cash equivalents	159	76
Bank balances other than cash and cash equivalents	87	86
Loans	23	19
Others	82	170
Other current assets	863	879
	6,115	6,076
TOTAL ASSETS	12,309	12,519
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,386	3,469
Total equity	3,948	4,031
Non-current liabilities		
Financial liabilities		
Borrowings	1,488	877
Lease liabilities	180	286
Other financial liabilities	1	1
Provisions	24	22
Deferred tax liabilities (net)	-	16
	1,693	1,202
Current liabilities		
Financial liabilities		
Borrowings	1,561	2,278
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	3,336	3,362
Lease liabilities	120	110
Other financial liabilities	742	646
Other current liabilities	615	558
Provisions	199	174
Current tax liabilities (net)	95	158
	6,668	7,286
TOTAL EQUITY AND LIABILITIES	12,309	12,519

See accompanying notes to the audited consolidated financial results



AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
	Audited	Audited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	33	58
Adjustments for:		
Depreciation and amortisation expense	607	625
Loss/ (gain) on sale of property, plant and equipment (net)	(5)	(5)
Finance income	(18)	(40)
Liabilities no longer required written back	(4)	(13)
Allowance for credit loss	81	474
Finance costs	527	641
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	(12)	(5)
Operating profit before working capital changes	1,209	1,735
Movement in working capital:		
(Increase) / Decrease in inventories	(190)	(144)
(Increase) / Decrease in current and non-current trade receivables	44	97
(Increase) / Decrease in financial and non-financial assets	50	(66)
(Increase) / Decrease in other assets	16	(156)
Increase / (Decrease) in trade payables	(8)	(180)
Increase / (Decrease) in financial, non-financial liabilities and provisions	289	(83)
Cash generated from operations	1,410	1,203
Income tax paid (net of refunds)	(206)	9
Net cash flow (used in) / from operating activities (A)	1,204	1,212
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(131)	(553)
Proceeds from sale of property, plant and equipment	11	29
Deposits made during the year (net of refunds)	(100)	48
Finance income received	18	37
Net cash flow (used in) / from investing activities (B)	(202)	(439)
Cash flow from Exceptional items (refer note e)	-	205
Net cash flow (used in) / from investing activities after exceptional items (B)	(202)	(234)
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	954	562
Repayment of long-term borrowings	(468)	(295)
Proceeds/ (repayment) from short-term borrowings (net)	(720)	(635)
Dividend paid (including dividend distribution tax)	(27)	(82)
Payment of principal portion of lease liabilities	(129)	(131)
Finance cost paid	(529)	(646)
Net cash flow (used in) / from financing activities (C)	(919)	(1,227)
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	83	(249)
Cash and Cash equivalents at the beginning of the year	76	325
Cash and Cash equivalents at the end of the year	159	76
See accompanying notes to the audited consolidated financial results		



NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS:

- a) The Consolidated financial results for the quarter and year ended March 31, 2021, 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 30, 2021. An audit of the financial results for the quarter and year ended March 31, 2021 have been carried out by the statutory auditors (also refer note c)
- b) The audited 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, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2020, being the date of the end of the third quarter for respective financial years which were subjected to limited review.
- d) The Group has considered the possible effects that may result from COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these consolidated financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any and make any necessary adjustments in the relevant financial period.
- 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 year ended March 31, 2020 as an exceptional item.
- f) The Board of directors had recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2020 in the meeting held on August 19, 2020 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 30, 2020.
- g) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- h) 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.
- i) Previous periods' figures have been re-grouped/ re-classified, where necessary to make it comparable with the current period.

For Beardsell Limited

Place : Hyderabad
Date : June 30, 2021

Amrith Anumolu
Executive Director