



BEARDELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021 AND YEAR TO DATE FROM APRIL 1, 2021 TO SEPTEMBER 30, 2021

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from contracts with customers	4,222	3,231	2,787	7,453	4,211	12,063
Other income	74	45	14	119	29	104
Total income	4,296	3,276	2,801	7,572	4,240	12,167
2. Expenses						
Cost of raw material and components consumed	2,601	2,257	1,511	4,858	2,245	7,067
Purchase of stock-in-trade	460	249	247	709	303	1,003
Changes in inventories of finished goods, work in progress and stock-in-trade	8	(196)	(12)	(188)	48	21
Employee benefits expense	306	303	304	609	607	1,297
Depreciation and amortisation expense	118	117	125	235	248	485
Finance costs	102	100	119	202	219	430
Other expenses	627	422	443	1,049	846	1,818
Total expenses	4,222	3,252	2,737	7,474	4,516	12,121
3. Profit / (Loss) before tax (1 - 2)	74	24	64	98	(276)	46
4. Tax expense						
Current tax	31	8	10	39	10	131
Current tax - earlier years	-	-	-	-	-	33
Deferred tax	(9)	(2)	-	(11)	(16)	(95)
Total tax expense	22	6	10	28	(6)	69
5. Profit / (Loss) after tax (3 - 4)	52	18	54	70	(270)	(23)
6. Other comprehensive income / (loss)						
Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement gains / (losses) on defined benefit plans (net)	(4)	(5)	1	(9)	2	(19)
Income tax effect	1	1	(1)	2	(1)	5
Total	(3)	(4)	-	(7)	1	(14)
7. Total comprehensive income (5 + 6)	49	14	54	63	(269)	(37)
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562	562
Other equity						3,428
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised					
Basic	0.19	0.06	0.19	0.25	(0.96)	(0.08)
Diluted	0.19	0.06	0.19	0.25	(0.96)	(0.08)

See accompanying notes to the unaudited standalone financial results



UNAUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS

Reporting of Segment wise Standalone Revenue, Results, Assets and Liabilities for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021

Rs. In Lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Insulation	3,738	2,961	2,503	6,699	3,848	10,978
Trading	484	270	284	754	363	1,085
Total Revenue from contracts with customers	4,222	3,231	2,787	7,453	4,211	12,063
Segment Results						
Insulation	192	205	215	397	110	658
Trading	37	22	38	59	16	114
Total Segment Results	229	227	253	456	126	772
Less: Finance costs	(102)	(100)	(119)	(202)	(219)	(430)
Less: Other un-allocable expenditure net of un-allocable income	(53)	(103)	(70)	(156)	(183)	(296)
Profit / (Loss) before tax	74	24	64	98	(276)	46
Segment Assets						
Insulation	9,668	9,372	8,941	9,668	8,941	9,442
Trading	296	397	628	296	628	488
Un-allocable corporate assets	979	1,421	847	979	847	1,193
Total Segment Assets	10,943	11,190	10,416	10,943	10,416	11,123
Segment Liabilities						
Insulation	3,994	3,795	3,440	3,994	3,440	4,271
Trading	141	167	124	141	124	94
Un-allocable corporate liabilities	2,783	3,224	3,094	2,783	3,094	2,768
Total Segment Liabilities	6,918	7,186	6,658	6,918	6,658	7,133

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.



UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,591	2,707
Capital work in progress	68	51
Intangible assets	49	61
Right-of-use assets	577	652
Financial assets		
Investments in subsidiary	30	30
Investments in controlled entity	462	462
Other investments	52	45
Loans	24	22
Trade receivables	42	35
Bank balances other than cash and cash equivalents	281	280
Others	123	123
Non-current tax assets (net)	21	21
Deferred tax assets (net)	78	67
Other non-current assets	1	1
	4,399	4,557
Current assets		
Inventories	1,345	1,245
Financial assets		
Trade receivables	3,403	3,628
Cash and cash equivalents	142	149
Bank balances other than cash and cash equivalents	99	73
Loans	19	23
Others	54	55
Other current assets	1,482	1,393
	6,544	6,566
TOTAL ASSETS	10,943	11,123
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,463	3,428
Total equity	4,025	3,990
Non-current liabilities		
Financial liabilities		
Borrowings	889	1,291
Lease liabilities	153	223
Other financial liabilities	1	2
	1,043	1,516
Current liabilities		
Financial liabilities		
Borrowings	1,826	1,045
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	2,960	2,941
Lease liabilities	139	138
Other financial liabilities	91	671
Other current liabilities	649	597
Provisions	128	130
Current tax liabilities (net)	82	95
	5,875	5,617
TOTAL EQUITY AND LIABILITIES	10,943	11,123

See accompanying notes to the unaudited standalone financial results



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS		Rs. In lakhs	
Particulars	Half year ended 30.09.2021	Half year ended 30.09.2020	
	Unaudited	Unaudited	
A. Cash flow from operating activities			
Profit / (loss) before exceptional items and taxes	98	(276)	
Adjustments for:			
Depreciation and amortisation expense	235	248	
Finance income	(11)	(8)	
Allowance for credit loss	35	142	
Share of (profit)/ loss from controlled entity	1	80	
Finance costs	202	219	
Net unrealised loss/ (gain) on foreign exchange fluctuations	(10)	1	
Operating profit before working capital changes	550	406	
Movement in working capital:			
(Increase) / Decrease in inventories	(100)	154	
(Increase) / Decrease in current and non-current trade receivables	182	66	
(Increase) / Decrease in financial and non-financial assets	4	60	
(Increase) / Decrease in other assets	(90)	(10)	
Increase / (Decrease) in trade payables	28	(304)	
Increase / (Decrease) in financial, non-financial liabilities and provisions	(114)	171	
Cash generated from operations	460	543	
Income tax paid (net of refunds)	(50)	(14)	
Net cash flow (used in) / from operating activities (A)	410	529	
B. Cash flow (used in) / from investing activities			
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(49)	(7)	
Deposits made during the year	(26)	(10)	
Proceeds from deposits during the year	-	24	
Purchase of investments	(7)	-	
Finance income received	9	6	
Net cash flow (used in) / from investing activities (B)	(73)	13	
C. Cash flow (used in) / from financing activities			
Proceeds from long-term borrowings	127	378	
Repayment of long-term borrowings	(529)	(221)	
Proceeds/ repayment from short-term borrowings (net)	357	(294)	
Dividend paid	(28)	-	
Payment of principal portion of lease liabilities	(69)	(79)	
Interest paid on lease liabilities	(11)	(15)	
Finance cost paid	(191)	(203)	
Net cash flow (used in) / from financing activities (C)	(344)	(434)	
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	(7)	108	
Cash and Cash equivalents at the beginning of the period	149	63	
Cash and Cash equivalents at the end of the period	142	171	
See accompanying notes to the unaudited standalone financial results			



NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

- a) The unaudited Standalone financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 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 November 12, 2021. The statutory auditors have conducted a limited review of the standalone financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021.
- b) The unaudited standalone financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 also includes from the controlled entity - Saideep Polytherm (Partnership firm) a profit of Rs. 5 lakhs and loss of Rs. 1 lakh respectively (quarter ended June 30, 2021 loss of Rs. 6 lakhs, quarter ended September 30, 2020 loss of Rs. 21 lakhs and year ended March 31, 2021 loss of Rs. 39 lakhs) under other expenses.
- c) 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.
- d) The Board of directors have recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2021 in the meeting held on August 07, 2021 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 15, 2021.
- e) 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.
- f) 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.
- g) Previous periods' figures have been re-grouped/ re-classified, where necessary to conform to the current period's classification/ presentation.

For Beardsell Limited

Place : Hyderabad
Date : November 12, 2021

Amrith Anumolu
Executive Director



BEARSELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021 AND YEAR TO DATE FROM APRIL 1, 2021 TO SEPTEMBER 30, 2021

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from contracts with customers	4,717	3,442	3,173	8,159	4,746	13,225
Other income	71	42	10	113	21	90
Total income	4,788	3,484	3,183	8,272	4,767	13,315
2. Expenses						
Cost of raw material and components consumed	2,852	2,281	1,695	5,133	2,432	7,309
Purchase of stock-in-trade	460	249	247	709	303	1,002
Changes in inventories of finished goods, work in progress and stock-in-trade	(22)	(203)	(50)	(225)	54	18
Employee benefits expense	345	348	343	693	674	1,464
Depreciation and amortisation expense	149	149	156	298	308	607
Finance costs	123	120	143	243	268	527
Other expenses	807	526	582	1,333	1,004	2,355
Total expenses	4,714	3,470	3,116	8,184	5,043	13,282
3. Profit / (Loss) before tax (1 - 2)	74	14	67	88	(276)	33
4. Tax expense						
Current tax	31	8	10	39	10	131
Current tax - earlier years	-	-	-	-	-	33
Deferred tax	(9)	(2)	-	(11)	(16)	(90)
Total tax expense	22	6	10	28	(6)	74
5. Profit / (Loss) after tax (3 - 4)	52	8	57	60	(270)	(41)
Profit / (loss) for the year/period attributable to:						
Owners of the Company	52	8	57	60	(270)	(41)
Non-controlling interest	-	-	-	-	-	-
6. Other comprehensive income / (loss)						
Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement gains / (losses) on defined benefit plans (net)	(4)	(5)	1	(9)	2	(19)
Income tax effect	1	1	(1)	2	(1)	5
Total	(3)	(4)	-	(7)	1	(14)
Other comprehensive income / (loss) for the year attributable to:						
Owners of the Company	(3)	(4)	-	(7)	1	(14)
Non-controlling interest	-	-	-	-	-	-
7. Total comprehensive income (5 + 6)	49	4	57	53	(269)	(55)
Total comprehensive income / (loss) for the year attributable to:						
Owners of the Company	49	4	57	53	(269)	(55)
Non-controlling interest	-	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562	562
Other equity						3,386
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised					
Basic	0.19	0.03	0.20	0.21	(0.96)	(0.15)
Diluted	0.19	0.03	0.20	0.21	(0.96)	(0.15)
See accompanying notes to the unaudited consolidated financial results						



UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS

Reporting of Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021

Rs. In Lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Insulation	4,233	3,172	2,889	7,405	4,383	12,140
Trading	484	270	284	754	363	1,085
Total Revenue from contracts with customers	4,717	3,442	3,173	8,159	4,746	13,225
Segment Results						
Insulation	213	215	242	428	159	742
Trading	37	22	38	59	16	114
Total Segment Results	250	237	280	487	175	856
Less: Finance costs	(123)	(120)	(143)	(243)	(268)	(527)
Less: Other un-allocable expenditure net of un-allocable income	(53)	(103)	(70)	(156)	(183)	(296)
Profit / (Loss) before tax	74	14	67	88	(276)	33
Segment Assets						
Insulation	10,818	10,417	10,252	10,818	10,252	10,628
Trading	296	397	628	296	628	488
Un-allocable corporate assets	979	1,421	847	979	847	1,193
Total Segment Assets	12,093	12,235	11,727	12,093	11,727	12,309
Segment Liabilities						
Insulation	5,195	4,891	4,775	5,195	4,775	5,499
Trading	141	167	124	141	124	94
Un-allocable corporate liabilities	2,783	3,224	3,094	2,783	3,094	2,768
Total Segment Liabilities	8,119	8,282	7,993	8,119	7,993	8,361

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 30.09.2021	As at 31.03.2021
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	3,830	4,074
Capital work in progress	81	63
Goodwill	242	242
Other intangible assets	49	61
Right of use assets	1,091	1,158
Financial assets		
Investments	53	46
Loans	24	22
Trade receivables	42	35
Bank balances other than cash and cash equivalents	281	280
Others	126	126
Non-current tax assets (net)	24	24
Deferred tax assets (net)	78	62
Other non-current assets	1	1
	5,922	6,194
Current assets		
Inventories	1,804	1,717
Financial assets		
Trade receivables	3,016	3,184
Cash and cash equivalents	152	159
Bank balances other than cash and cash equivalents	113	87
Loans	19	23
Others	81	82
Other current assets	986	863
	6,171	6,115
TOTAL ASSETS	12,093	12,309
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,412	3,386
Total equity	3,974	3,948
Non-current liabilities		
Financial liabilities		
Borrowings	1,149	1,488
Lease liabilities	118	180
Other financial liabilities	-	1
Provisions	24	24
Deferred tax liabilities (net)	4	-
	1,295	1,693
Current liabilities		
Financial liabilities		
Borrowings	2,378	1,561
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	3,255	3,336
Lease liabilities	122	120
Other financial liabilities	91	742
Other current liabilities	679	615
Provisions	217	199
Current tax liabilities (net)	82	95
	6,824	6,668
TOTAL EQUITY AND LIABILITIES	12,093	12,309

See accompanying notes to the audited consolidated financial results



AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Half year ended 30.09.2021	Half year ended 30.09.2020
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	88	(276)
Adjustments for:		
Depreciation and amortisation expense	298	308
Finance income	(9)	(6)
Allowance for credit loss	35	142
Finance costs	243	268
Net unrealised loss/ (gain) on foreign exchange fluctuations	(10)	1
Operating profit before working capital changes	645	437
Movement in working capital:		
(Increase) / Decrease in inventories	(87)	170
(Increase) / Decrease in current and non-current trade receivables	126	261
(Increase) / Decrease in financial and non-financial assets	2	60
(Increase) / Decrease in other assets	(62)	(25)
Increase / (Decrease) in trade payables	(70)	(606)
Increase / (Decrease) in financial, non-financial liabilities and provisions	(84)	221
Cash generated from operations	470	518
Income tax paid (net of refunds)	(50)	(14)
Net cash flow (used in) / from operating activities (A)	420	504
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(55)	(17)
Deposits made during the period	(26)	(10)
Proceeds from deposits	-	24
Purchase of investments	(7)	-
Finance income received	9	7
Net cash flow (used in) / from investing activities (B)	(79)	4
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	127	378
Repayment of long-term borrowings	(466)	(177)
Proceeds/ (repayment) from short-term borrowings (net)	321	(265)
Dividend paid	(28)	-
Payment of principal portion of lease liabilities	(60)	(69)
Interest paid on lease liabilities	(9)	(15)
Finance cost paid	(233)	(252)
Net cash flow (used in) / from financing activities (C)	(348)	(400)
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	(7)	108
Cash and Cash equivalents at the beginning of the year	159	76
Cash and Cash equivalents at the end of the year	152	184
See accompanying notes to the audited consolidated financial results		



NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

- a) The unaudited Consolidated financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 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 November 12, 2021. The statutory auditors have conducted a limited review of the consolidated financial results for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021.
- b) The unaudited 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 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.
- d) The Board of directors have recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2021 in the meeting held on August 07, 2021 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 15, 2021.
- e) 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.
- f) 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.
- g) Previous periods' figures have been re-grouped/ re-classified, where necessary to conform to the current period's classification/ presentation.

For Beardsell Limited

Place : Hyderabad
Date : November 12, 2021

Amrith Anumolu
Executive Director