



BEARDELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
GSTIN : 33AAACB1429P2ZP
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

12th November, 2020

The Listing Manager
National Stock Exchange of India Ltd
Exchange Plaza
BandraKurla Complex, Bandra (E)
Mumbai-400 051

The Listing Manager
BSE Limited
Floor 25 P J Towers, Dalal Street
Mumbai – 400 001

Scrip Code: BEARDELL

Scrip Code: 539447

Dear Madam/ Sir,

Sub : Outcome of the Board Meeting - 12th November, 2020 – Reg.

We are pleased to inform you that the Board of Directors at its Meeting held today (12th November, 2020), which commenced at 10.00 a.m. and concluded at 14.30 P.M., have considered and approved the followings.

The Board has approved the Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September, 2020, duly certified by the auditors [M/s. S.R.BATLIBOI & ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004)] of our Company.

This is for your information and records.

Thanking You,
Yours faithfully,

For BEARDELL LIMITED

T. ANANTHA JOTHI
COMPANY SECRETARY



Independent Auditor’s Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Beardsell Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Beardsell Limited (the “Company”) for the quarter and half year ended September 30, 2020 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the partnership firm referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Emphasis of Matter

We draw attention to Note c of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the Company's operations.

Our conclusion is not modified in respect of this matter.

6. Other Matter

The accompanying Statement includes the Company's share of net loss of Rs. 58.58 lakhs and Rs. 80.01 lakhs for the quarter and half year ended September 30, 2020 respectively, on its investment in a partnership firm, based on interim financial results and other financial information reviewed by their independent auditors. The independent auditor's reports on interim financial results of this partnership firm have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the Company's share of net loss from the firm is based solely on the report of such auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

KRISHNAN
ARAVIND

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per Aravind K

Partner

Membership No.: 221268

UDIN: 20221268AAAAED2382

Place: Chennai

Date: November 12, 2020



BEARDESELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from contracts with customers	2,787	1,424	3,440	4,211	6,917	13,895
Other income	14	15	37	29	64	115
Total income	2,801	1,439	3,477	4,240	6,981	14,010
2. Expenses						
Cost of materials consumed	1,511	734	1,883	2,245	3,884	7,676
Purchase of stock-in-trade	247	56	313	303	596	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	(12)	60	8	48	(23)	(71)
Employee benefits expense	304	303	389	607	787	1,551
Depreciation and amortisation expense	125	123	125	248	248	497
Finance costs	119	100	133	219	263	506
Other expenses	443	403	571	846	1,165	2,540
Total expenses	2,737	1,779	3,422	4,516	6,920	13,926
3.Profit / (Loss) before exceptional items and tax (1 - 2)	64	(340)	55	(276)	61	84
4. Exceptional items	-	-	-	-	-	69
5.Profit / (Loss) before tax (3 + 4)	64	(340)	55	(276)	61	153
6. Tax expense						
Current tax	10	-	23	10	75	200
Deferred tax	-	(16)	(14)	(16)	(49)	(155)
Total tax expense	10	(16)	9	(6)	26	45
7. Profit / (Loss) after tax (5 - 6)	54	(324)	46	(270)	35	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)	1	1	(4)	2	(7)	(4)
Income tax effect	(1)	-	1	(1)	2	1
Total	-	1	(3)	1	(5)	(3)
9. Total comprehensive income (7 + 8)	54	(323)	43	(269)	30	105
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562	562
Other equity						3,493
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised					
Basic	0.19	(1.15)	0.16	(0.96)	0.12	0.38
Diluted	0.19	(1.15)	0.16	(0.96)	0.12	0.38

See accompanying notes to the unaudited standalone financial results



UNAUDITED 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 half year ended September 30, 2020

Rs. In Lakhs

Particulars	Standalone					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Insulation	2,503	1,345	3,043	3,848	6,212	12,652
Trading	284	79	397	363	705	1,243
Total Revenue from contracts with customers	2,787	1,424	3,440	4,211	6,917	13,895
Segment Results						
Insulation	215	(105)	205	110	436	866
Trading	38	(22)	36	16	55	98
Total Segment Results	253	(127)	241	126	491	964
Less: Finance costs	(119)	(100)	(133)	(219)	(263)	(506)
Less: Other un-allocable expenditure net of un-allocable income	(70)	(113)	(53)	(183)	(167)	(374)
Add: Exceptional items	-	-	-	-	-	69
Profit / (Loss) before tax	64	(340)	55	(276)	61	153
Segment Assets						
Insulation	8,941	8,673	9,917	8,941	9,917	9,762
Trading	628	614	605	628	605	488
Un-allocable corporate assets	847	857	829	847	829	792
Total Segment Assets	10,416	10,144	11,351	10,416	11,351	11,042
Segment Liabilities						
Insulation	3,440	3,109	3,538	3,440	3,538	3,730
Trading	124	236	84	124	84	184
Un-allocable corporate liabilities	3,094	3,066	3,748	3,094	3,748	3,073
Total Segment Liabilities	6,658	6,411	7,370	6,658	7,370	6,987

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 30.09.2020	As at 31.03.2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,742	2,833
Capital work in progress	45	112
Intangible assets	70	81
Right-of-use assets	724	781
Financial assets		
Investments in subsidiary	28	28
Investments in controlled entity	112	112
Other investments	50	50
Loans	9	8
Trade receivables	14	25
Bank balances other than cash and cash equivalents	157	180
Others	106	104
Non-current tax assets (net)	25	25
Other non-current assets	10	11
	4,092	4,350
Current assets		
Inventories	941	1,095
Financial assets		
Trade receivables	3,591	3,868
Cash and cash equivalents	171	63
Bank balances other than cash and cash equivalents	82	72
Loans	20	19
Others	77	143
Other current assets	1,442	1,432
	6,324	6,692
TOTAL ASSETS	10,416	11,042
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,196	3,493
Total equity	3,758	4,055
Non-current liabilities		
Financial liabilities		
Borrowings	791	635
Lease liabilities	327	347
Other financial liabilities	3	3
Provisions	-	-
Deferred tax liabilities (net)	-	16
	1,121	1,001
Current liabilities		
Financial liabilities		
Borrowings	1,788	2,090
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	2,410	2,714
Lease liabilities	83	129
Other financial liabilities	510	249
Other current liabilities	473	531
Provisions	118	115
Current tax liabilities (net)	155	158
	5,537	5,986
TOTAL EQUITY AND LIABILITIES	10,416	11,042

See accompanying notes to the unaudited standalone financial results



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	(276)	61
Adjustments for:		
Depreciation and amortisation expense	248	248
Loss/ (gain) on sale of property, plant and equipment (net)	-	(4)
Finance income	(8)	(28)
Allowance of credit loss	142	104
Share of (profit)/ loss from controlled entity	80	97
Finance costs	219	263
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	1	(3)
Operating profit before working capital changes	406	738
Movement in working capital:		
(Increase) / Decrease in inventories	154	(21)
(Increase) / Decrease in current and non-current trade receivables	66	172
(Increase) / Decrease in financial and non-financial assets	60	(29)
(Increase) / Decrease in other assets	(10)	(236)
Increase / (Decrease) in trade payables	(304)	(191)
Increase / (Decrease) in financial, non-financial liabilities and provisions	171	512
Cash generated from operations	543	945
Income tax paid (net of refunds)	(14)	41
Net cash flow (used in) / from operating activities (A)	529	986
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(7)	(104)
Proceeds from sale of property, plant and equipment	-	4
Deposits made during the year (net of refunds)	14	49
Finance income received	6	25
Net cash flow (used in) / from investing activities (B)	13	(26)
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	378	21
Repayment of long-term borrowings	(221)	(199)
Proceeds/ repayment from short-term borrowings (net)	(294)	(524)
Dividend paid (including dividend distribution tax)	-	(81)
Payment of principal portion of lease liabilities	(79)	(120)
Finance cost paid	(218)	(250)
Net cash flow (used in) / from financing activities (C)	(434)	(1,153)
Net increase/ (decrease) in Cash and Cash equivalents (A+B+C)	108	(193)
Cash and Cash equivalents at the beginning of the period	63	292
Cash and Cash equivalents at the end of the period	171	99
See accompanying notes to the unaudited standalone financial results		



NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

- a) The unaudited Standalone financial results for the quarter and half year ended September 30, 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 November 12, 2020.
- b) The unaudited standalone financial results for the quarter and half year ended September 30, 2020 also includes the loss from the controlled entity - Saideep Polytherm (Partnership firm) amounting to Rs.21 lakhs and Rs.80 lakhs respectively (quarter ended June 30, 2020 - Rs. 59 lakhs and quarter ended September 30, 2019 - Rs.49 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 global 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, 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.
- e) The Indian Parliament has approved the code of Social Security, 2020 ('Code') which relates to the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the relevant rules are yet to be framed. In view of this, impact if any, of the changes will be assessed and accounted in period of notification of the code.
- 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) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

Place : Hyderabad
Date : November 12, 2020

For Beardsell Limited
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Executive Director

Independent Auditor’s Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Beardsell Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Beardsell Limited (the “Holding Company”) and its subsidiary and controlled entity (the Holding Company, its subsidiary and controlled entity together referred to as “the Group”), for the quarter and half year ended September 30, 2020 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. (a) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(b) We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 31, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of following entities:
 - a. Beardsell Limited
 - b. Sarovar Insulation Private Limited - Subsidiary
 - c. Saideep Polytherm – Controlled entity
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors of the Subsidiary and controlled entity referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to Note c of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the Group's operations. Our conclusion is not modified in respect of this matter.

7. Other Matter

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of a subsidiary and controlled entity, whose unaudited interim financial results include total assets of Rs. 3,933.03 lakhs as at September 30, 2020, total revenues of Rs. 646.22 lakhs, total net loss after tax of Rs. 15.94 lakhs and total comprehensive loss of Rs. 15.94 lakhs for the quarter ended September 30, 2020 and total revenues of Rs. 914.52 lakhs, total net loss after tax of Rs. 77.52 lakhs, total comprehensive loss of Rs. 77.52 lakhs and net cash outflows of Rs. 1.41 lakhs for the half year ended September 30, 2020, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary and controlled entity based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

KRISHNAN
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per Aravind K

Partner

Membership No.: 221268

UDIN: 20221268AAAAEE8250

Place: Chennai

Date: November 12, 2020



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income						
Revenue from contracts with customers	3,173	1,573	3,992	4,746	8,136	16,074
Other income	10	11	31	21	47	98
Total income	3,183	1,584	4,023	4,767	8,183	16,172
2. Expenses						
Cost of materials consumed	1,695	737	2,155	2,432	4,527	8,901
Purchase of stock-in-trade	247	56	313	303	596	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	(50)	104	16	54	(17)	(138)
Employee benefits expense	343	331	441	674	882	1,757
Depreciation and amortisation expense	156	152	156	308	310	625
Finance costs	143	125	164	268	322	641
Other expenses	582	422	716	1,004	1,486	3,101
Total expenses	3,116	1,927	3,961	5,043	8,106	16,114
3. Profit / (Loss) before exceptional items and tax (1 - 2)	67	(343)	62	(276)	77	58
4. Exceptional items	-	-	-	-	-	69
5. Profit / (Loss) before tax (3 + 4)	67	(343)	62	(276)	77	127
6. Tax expense						
Current tax	10	-	23	10	75	200
Deferred tax	-	(16)	(14)	(16)	(49)	(155)
Total tax expense	10	(16)	9	(6)	26	45
7. Profit / (Loss) after tax (5 - 6)	57	(327)	53	(270)	51	82
Profit / (loss) for the year/period attributable to:						
Owners of the Company	57	(327)	53	(270)	51	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)	1	1	(4)	2	(7)	(4)
Income tax effect	(1)	-	1	(1)	2	1
Total	-	1	(3)	1	(5)	(3)
Other comprehensive income / (loss) for the year attributable to:						
Owners of the Company	-	1	(3)	1	(5)	(3)
Non-controlling interest	-	-	-	-	-	-
9. Total comprehensive income (7 + 8)	57	(326)	50	(269)	46	79
Total comprehensive income / (loss) for the year attributable to:						
Owners of the Company	57	(326)	50	(269)	46	79
Non-controlling interest	-	-	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2/- each)	562	562	562	562	562	562
Other equity						3,469
Earning Per Share (EPS) of Rs.2/- each (Rs.)	Not Annualised					
Basic	0.20	(1.16)	0.19	(0.96)		0.29
Diluted	0.20	(1.16)	0.19	(0.96)		0.29
See accompanying notes to the unaudited consolidated financial results						



UNAUDITED 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 half year ended September 30, 2020

Rs. In Lakhs

Particulars	Consolidated					
	Quarter ended			Half year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Insulation	2,889	1,494	3,595	4,383	7,431	14,831
Trading	284	79	397	363	705	1,243
Total Revenue from contracts with customers	3,173	1,573	3,992	4,746	8,136	16,074
Segment Results						
Insulation	242	(83)	243	159	511	975
Trading	38	(22)	36	16	55	98
Total Segment Results	280	(105)	279	175	566	1,073
Less: Finance costs	(143)	(125)	(164)	(268)	(322)	(641)
Less: Other un-allocable expenditure net of un-allocable income	(70)	(113)	(53)	(183)	(167)	(374)
Add: Exceptional items	-	-	-	-	-	69
Profit / (Loss) before tax	67	(343)	62	(276)	77	127
Segment Assets						
Insulation	10,252	10,091	11,599	10,252	11,599	11,239
Trading	628	614	605	628	605	488
Un-allocable corporate assets	847	857	829	847	829	792
Total Segment Assets	11,727	11,562	13,033	11,727	13,033	12,519
Segment Liabilities						
Insulation	4,775	4,555	5,202	4,775	5,202	5,231
Trading	124	236	84	124	84	184
Un-allocable corporate liabilities	3,094	3,066	3,748	3,094	3,748	3,073
Total Segment Liabilities	7,993	7,857	9,034	7,993	9,034	8,488

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 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs. In lakhs

Particulars	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	4,735	4,886
Capital work in progress	58	124
Goodwill	242	242
Other intangible assets	70	81
Right of use assets	652	700
Financial assets		
Investments	51	51
Loans	9	8
Trade receivables	14	25
Bank balances other than cash and cash equivalents	157	180
Others	109	107
Non-current tax assets (net)	28	28
Other non-current assets	10	11
	6,135	6,443
Current assets		
Inventories	1,357	1,527
Financial assets		
Trade receivables	2,928	3,319
Cash and cash equivalents	184	76
Bank balances other than cash and cash equivalents	95	86
Loans	20	19
Others	104	170
Other current assets	904	879
	5,592	6,076
TOTAL ASSETS	11,727	12,519
EQUITY AND LIABILITIES		
Equity		
Equity share capital	562	562
Other equity	3,172	3,469
Total equity	3,734	4,031
Non-current liabilities		
Financial liabilities		
Borrowings	1,077	877
Lease liabilities	276	286
Other financial liabilities	1	1
Provisions	22	22
Deferred tax liabilities (net)	-	16
	1,376	1,202
Current liabilities		
Financial liabilities		
Borrowings	2,291	2,564
Trade payables		
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	2,757	3,362
Lease liabilities	65	110
Other financial liabilities	643	360
Other current liabilities	511	558
Provisions	195	174
Current tax liabilities (net)	155	158
	6,617	7,286
TOTAL EQUITY AND LIABILITIES	11,727	12,519

See accompanying notes to the unaudited consolidated financial results



UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. In lakhs

Particulars	Half year ended 30.09.2020	Half year ended 30.09.2019
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit / (loss) before exceptional items and taxes	(276)	77
Adjustments for:		
Depreciation and amortisation expense	308	310
Loss/ (gain) on sale of property, plant and equipment (net)	-	(4)
Finance income	(6)	(28)
Allowance of credit loss	142	104
Finance costs	268	322
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	1	(3)
Operating profit before working capital changes	437	778
Movement in working capital:		
(Increase) / Decrease in inventories	170	(83)
(Increase) / Decrease in current and non-current trade receivables	261	168
(Increase) / Decrease in financial and non-financial assets	60	(31)
(Increase) / Decrease in other assets	(25)	(375)
Increase / (Decrease) in trade payables	(606)	(208)
Increase / (Decrease) in financial, non-financial liabilities and provisions	221	446
Cash generated from operations	518	695
Income tax paid (net of refunds)	(14)	41
Net cash flow (used in) / from operating activities (A)	504	736
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(17)	(141)
Proceeds from sale of property, plant and equipment	-	4
Deposits made during the year (net of refunds)	14	49
Finance income received	7	25
Net cash flow (used in) / from investing activities (B)	4	(63)
C. Cash flow (used in) / from financing activities		
Proceeds from long-term borrowings	378	676
Repayment of long-term borrowings	(177)	(614)
Proceeds/ (repayment) from short-term borrowings (net)	(265)	(428)
Dividend paid (including dividend distribution tax)	-	(81)
Payment of principal portion of lease liabilities	(69)	(120)
Finance cost paid	(267)	(309)
Net cash flow (used in) / from financing activities (C)	(400)	(876)
Net increase in Cash and Cash equivalents (A+B+C)	108	(203)
Cash and Cash equivalents at the beginning of the period	76	325
Cash and Cash equivalents at the end of the period	184	122
See accompanying notes to the unaudited consolidated financial results		



NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

- a) The unaudited Consolidated financial results for the quarter and half year ended September 30, 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 November 12, 2020.
- 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 global 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, 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.
- e) The Indian Parliament has approved the code of Social Security, 2020 ('Code') which relates to the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the relevant rules are yet to be framed. In view of this, impact if any, of the changes will be assessed and accounted in period of notification of the code.
- 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) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

Place : Hyderabad
Date : November 12, 2020

For Beardsell Limited

ANUMOLU
AMRITH
Amrith Anumolu
Executive Director

Digitally signed by
ANUMOLU AMRITH
Date: 2020.11.12 12:38:25
+05'30'



BEARDSELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
GSTIN : 33AAACB1429P2ZP
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

12th November, 2020

The Listing Manager
National Stock Exchange of India Ltd
Exchange Plaza
BandraKurla Complex, Bandra (E)
Mumbai-400 051

The Listing Manager
BSE Limited
Floor 25 P J Towers, Dalal Street
Mumbai – 400 001

Scrip Code: BEARDSELL

Scrip Code: 539447

Dear Madam/ Sir,

Sub: Declaration pursuant to Regulation 33(3Xd) of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3Xd) of SEBI (Listing and Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing and Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/ CFD/CMDI 561 2016, we hereby declare that M/s.S.R.BATLIBOI& ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004) Auditors of the Company , have issued an Limited View Report with unmodified opinion on the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the Quarter ended , 30th September ,2020.

This is for your information and records.

Thanking You,
Yours faithfully,

For BEARDSELL LIMITED

T. ANANTHA JOTHI
COMPANY SECRETARY

