

BEARDELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
Fax : 044-2829 03 91
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

Sec : May: 2017

25th May, 2017

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: BEARDELL

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 539447

Sub - Statement Audited Financial Results for the Quarter and Year ended 31st March 2017 – Reg.

With reference to the above subject and regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 the Board of Directors Meeting held at Chennai on today (25th May, 2017, which commenced at 10.00 A.M. And concluded at 4.00 P.M) have considered and approved the followings among other business:

1. The Board has approved the Statement of Audited Financial Results for the quarter and year ended 31st March, 2017 along with Auditors Report and Form -A (Un-Modified Opinion) are enclosed here with,
2. Mr.M.Krishnaswamy (FCMA No.5944), Practicing Cost Accountant - appointed as the Cost Auditor of our Company for the year 2017-2018
3. Messrs. Lakshmmi Subramanian Associates, Practicing Company secretaries, Chennai - appointed as the Secretarial Auditor of our Company for the year 2017-2018
4. Retirement of Mr S V Narasimha Rao, Executive Director with effect from 8th May, 2017 taken on Record

Kindly take on record and acknowledge receipt

This is for your information and records.

Thanking you,

Yours Faithfully
For BEARDELL LIMITED


K MURALI
Company Secretary



Encl : As Above

**BRANCHES : AHMEDABAD - BANGALORE - CHENNAI - COIMBATORE - HYDERABAD - KOCHI
MUMBAI - NEW DELHI - VISAKHAPATNAM**

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BEARDSSELL LIMITED**

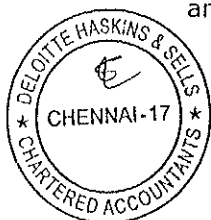
Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

1. We have audited the accompanying Statement of Standalone Financial Results of **BEARDSSELL LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us and read with paragraph 5 below, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit/loss and other financial information of the Company for the year ended 31/03/2017.

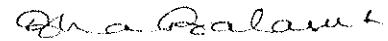


5. The Company's share of loss amounting to Rs.72.51 lakhs on its investment in a Partnership Firm is based on the audited financial information of the Firm as audited by other auditors whose report has been furnished to us by the Management, and our opinion on the standalone financial statements of the Company in so far as it relates to the share of loss from the Firm is based solely on the report of such auditors.

Our opinion is not modified in respect of this matter.

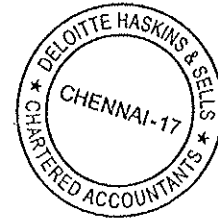
6. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)



Bhavani Balasubramanian
Partner
(Membership No.22156)

Chennai, May 25, 2017



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
BEARDSELL LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of BEARDSELL Limited ("the Holding Company"), its subsidiary and controlled entity (the Holding Company, its subsidiary and controlled entity together referred to as "the Group") for the year ended March 31, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements referred to in paragraphs 4 below, the Statement:
 - a. includes the results of the following entities:

Name of subsidiary	Relationship
Sarovar Insulation Private Limited	Subsidiary
M/s Saideep Polytherm	Controlled Entity



- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements / financial information of one subsidiary and a controlled entity included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs.3,435.63 Lakhs as at March 31, 2017, total revenues of Rs.3,004.12 Lakhs for the year ended March 31, 2017 and total loss after tax of Rs.241.58 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and the controlled entity is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)

Bhavani Balasubramanian

Bhavani Balasubramanian
Partner
(Membership No.22156)

CHENNAI, May 25, 2017



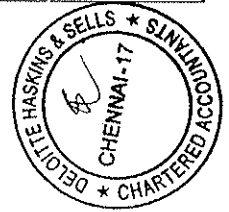


STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017

BEARSELL LIMITED
REGISTERED OFFICE: 47, GRAEMES ROAD, CHENNAI 600 006
CIN : L65991TN1936PLC001428
Rs. in Lakhs except for per share data

PART I	Particulars	STANDALONE						CONSOLIDATED	
		Quarter Ended		Year Ended		Year Ended		March 31, 2017	March 31, 2016
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017		
		Audited	Un-audited	Audited	Audited	Audited			
1	Income from Operations	3930.99	3823.32	4615.63	16706.41	14947.53	19010.01	16056.68	
	a) Net sales/income from operations (Net of excise duty)	8.73	8.33	5.39	32.33	22.00	32.69	28.05	
	b) Other operating income	113.68	32.68	32.41	175.55	153.35	215.17	220.99	
	c) Other income	4053.40	3864.33	4653.43	16914.29	15122.88	19257.87	16305.72	
2	Expenses	1249.10	1160.86	1099.16	4797.70	3798.92	6384.95	4819.82	
	a) Cost of materials consumed	1337.92	1444.21	2029.36	6726.76	6852.83	6726.76	6764.79	
	b) Purchase of stock in trade	77.24	(38.77)	37.50	(6.35)	(5.59)	(3.62)	(5.45)	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	478.09	356.26	381.01	1555.25	1389.83	1799.55	1451.57	
	d) Employee benefits expense	117.60	96.50	146.33	444.07	520.26	558.63	580.17	
	e) Finance costs	84.91	86.66	124.76	337.12	322.33	535.69	375.70	
	f) Depreciation and amortisation expense	533.14	492.56	604.90	1906.92	1671.73	2353.78	1820.70	
	g) Other expenses	3878.00	3598.28	4423.02	15761.47	14550.31	18355.74	15807.30	
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	175.40	266.25	230.41	1152.82	572.57	902.13	498.42	
4	Share of (Loss)/Profit of Partnership firm	(42.02)	(14.40)	(33.67)	(72.51)	(59.22)	-	-	
5	Profit from ordinary activities before finance costs & Exceptional Items (3+4+5)	133.38	251.85	196.74	1080.31	513.35	902.13	498.42	
6	Exceptional Items	-	-	-	-	-	-	-	
7	Profit from ordinary activities before tax (5+6)	133.38	251.85	196.74	1080.31	513.35	902.13	498.42	
8	Tax expense	-	-	-	-	-	-	-	
	Income Tax	151.01	69.99	94.63	412.00	155.00	412.38	155.00	
	Deferred Tax	(99.47)	18.14	(20.64)	8.79	29.82	8.78	29.90	
9	Net Profit from ordinary activities after tax (7-8)	41.84	163.72	122.75	659.61	328.53	480.97	313.52	
10	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	
11	Net Profit for the period (9-10)	41.84	163.72	122.75	659.61	328.53	480.97	313.52	
12	Minority Interest	-	-	-	-	-	-	-	
13	Net Profit after tax (11-12)	41.84	163.72	122.75	659.61	328.53	480.97	313.52	
14	Paid-up equity share capital (Face value of Rs.10/- each)	468.32	468.32	468.32	468.32	468.32	468.32	468.32	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	3045.89	-	3074.13	
16.1	Earnings per Share (before extraordinary items) (of Rs.10/- each) [not annualised]	0.89	3.50	2.62	14.08	7.02	10.27	6.69	
	a) Basic	0.89	3.50	2.62	14.08	7.02	10.27	6.69	
	b) Diluted	0.89	3.50	2.62	14.08	7.02	10.27	6.69	
16.2	Earnings per Share (after extraordinary items) (of Rs.10/- each) [not annualised]	0.89	3.50	2.62	14.08	7.02	10.27	6.69	
	a) Basic	0.89	3.50	2.62	14.08	7.02	10.27	6.69	
	b) Diluted	0.89	3.50	2.62	14.08	7.02	10.27	6.69	

See accompanying notes to financial results



NOTES:

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2017
2. The Consolidated Financial results have been prepared in accordance with Accounting Standard 21- "Consolidated Financial Statements".
3. The Consolidated Financial results include those relating to Saideep Polytherm, a controlled entity and Sarovar Insulation Pvt. Limited, a wholly owned subsidiary company.
4. In respect of the Standalone results, figures for the quarter ended March 31,2017 and March 31,2016 represents the difference between the audited figures in respect of the full financial years and the published figures of Nine months ended December 31,2016 and December 31,2015 respectively as regrouped.
5. Subsequent to the year end , the shareholders of the Company have approved through a postal ballot process, the subdivision of nominal value of each equity share of Rs.10/- each into 5 equity shares of Rs.2/- each and issue of one equity share of Rs.2/- each for five existing equity shares of Rs.2/ each, post the stock split.
6. Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes.

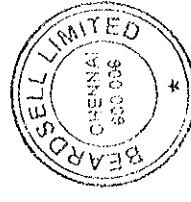
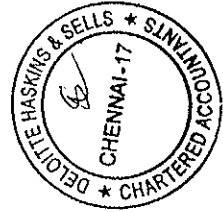
Place : Chennai

Date : May 25, 2017

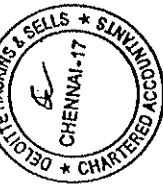
for BEARDSSELL LIMITED



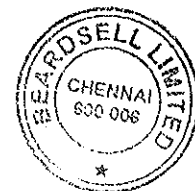
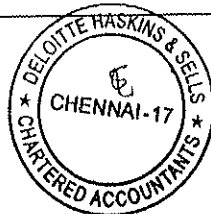
Bharat Anumolu
Managing Director



Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter and Year ended March 31, 2017										
	Stand-alone Company Results								Consolidated	
	Quarter Ended				Year Ended				Year Ended	
	March,31 2017	December,31 2017	March,31 2016	March,31 2017	March,31 2016	March,31 2017	March,31 2016	March,31 2017	March,31 2016	(Rs in lakhs)
1	Segment Revenue									
	Audited	Un-audited	Audited	Audited	Audited				Audited	
	3676.32	3586.69	4448.97	15681.29	12949.18	17985.25	14064.38	17985.25	14064.38	
	263.40	245.16	172.05	1057.45	2020.35	1057.45	2020.35	1057.45	2020.35	
	3939.72	3831.85	4621.02	16738.74	14969.53	19042.70	16084.73	19042.70	16084.73	
	-	-	-	-	-	-	-	-	-	
	3939.72	3831.85	4621.02	16738.74	14969.53	19042.70	16084.73	19042.70	16084.73	
2	Segment Results / Income from Operations									
	390.43	506.92	500.45	2114.37	1567.54	2050.75	1612.51	2050.75	1612.51	
	29.80	(5.88)	15.17	49.32	68.67	49.32	68.67	49.32	68.67	
	420.23	501.04	515.62	2163.69	1636.21	2100.07	1681.18	2100.07	1681.18	
	(117.60)	(96.50)	(146.33)	(444.07)	(520.26)	(558.63)	(580.17)	(558.63)	(580.17)	
	(169.25)	(152.69)	(172.55)	(639.31)	(602.60)	(639.31)	(602.59)	(639.31)	(602.59)	
	133.38	251.85	196.74	1080.31	513.35	902.13	498.42	902.13	498.42	
3	Capital Employed (Segment Assets - Segment Liabilities)									
	6840.78	6469.08	6058.95	6840.78	6058.95	6697.33	6087.28	6697.33	6087.28	
	(242.90)	37.43	(242.26)	(242.90)	(242.26)	(242.90)	(242.26)	(242.90)	(242.26)	
	(2508.61)	(2374.52)	(2302.48)	(2508.61)	(2302.48)	(2508.61)	(2302.48)	(2508.61)	(2302.48)	
	4089.27	4131.99	3514.21	4089.27	3514.21	3945.82	3542.54	3945.82	3542.54	



Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A) EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	468.32	468.32	468.32	468.32
b) Reserves and surplus	3620.95	3045.89	3477.42	3074.13
c) Minority Interest	-	-	0.08	0.09
Sub-total - Shareholders' funds	4089.27	3514.21	3945.82	3542.54
2 Non-current liabilities				
a) Long-term borrowings	1,466.66	1555.35	1696.45	1900.03
b) Deferred tax liabilities (net)	224.16	215.46	224.16	215.46
c) Other long-term liabilities	19.09	14.84	19.09	14.84
d) Long-term provisions	70.16	129.84	82.86	139.91
Sub-total - Non-current liabilities	1780.07	1915.49	2022.56	2270.24
3 Current liabilities				
a) Short-term borrowings	1,328.69	1238.07	1552.23	1466.26
b) Trade payables	2,812.72	2899.72	3493.87	3433.14
c) Other current liabilities	549.56	627.09	803.91	791.64
d) Short-term provisions	148.73	3.26	280.22	16.82
Sub-total - Current liabilities	4839.70	4768.14	6130.23	5707.86
TOTAL - EQUITY AND LIABILITIES	10709.04	10197.84	12098.61	11520.64
B ASSETS				
1 Non-current assets				
a) Property Plant and Equipment				
(i) Tangible assets	4,013.26	4,028.90	5145.70	5086.65
(ii) Capital Work-in-progress	43.74	155.36	133.69	199.02
b) Goodwill on consolidation			242.12	242.12
b) Non-current investments	159.20	159.20	26.44	26.44
c) Long term loans and advances	130.78	207.42	133.27	220.15
d) Other non-current assets	27.65	25.00	27.65	25.00
Sub-total Non-current assets	4374.63	4575.88	5708.87	5799.38
2 Current assets				
a) Inventories	867.34	826.85	1187.47	1379.11
b) Trade receivables	2,726.04	2,522.89	3621.23	2889.08
c) Cash and bank balances	416.60	473.45	480.33	526.07
d) Short term loans and advances	1,961.15	1,460.67	737.43	808.26
e) Other current assets	363.28	338.10	363.28	118.74
Sub-total Current assets	6334.41	5621.96	6389.74	5721.26
TOTAL ASSETS	10709.04	10197.84	12098.61	11520.64



FORM A
(For Audit Report with Unmodified Opinion)
(Pursuant to Regulation 33 Of SEBI (Listing Obligation and Disclosures Requirements)
Regulations, 2015

NAME OF THE COMPANY	:	BEARDELL LIMITED
Annual Consolidated Financial Statements for the year ended	:	March, 31 2017
Type of Audit observation	:	Un-modified
Frequency of Observation	:	Not Applicable

for BEARDELL LIMITED


Mr V J Singh
Audit Committee Chairman


Bharat Anumolu
Managing Director


K Murali
Company Secretary

for M/S Deloitte Haskins & Sells, Chartered Accountants
Firm Registration No.008072S

Bhavani Balasubramanian
Partner
Member Ship No 22156

Dated 25th May, 2017

