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

BEARDSELL LIMITED

22nd May 2025

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Scrip: BEARDSELL

Dear Sirs,

Sub: Outcome of Board Meeting

- Submission of Audited Financial Results for the quarter and year ended 31st March 2025
- Recommendation of final Dividend

We are enclosing the Audited Financial Results (Standalone & Consolidated) for the quarter ended 31st March 2025 in the prescribed format, along with the Audit Report. Further, it is hereby declared that the Statutory Auditors, M/s.G BALU ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 000376S/S200073) have furnished the Audit Reports on Standalone & Consolidated Financial Results with unmodified opinion. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held today i.e. on 22nd May 2025.

The Board of Directors have also recommended final dividend of Rs.0.10 per equity share of Rs.2/- each for the financial year ended 31st march 2025. The proposal is subject to approval of shareholders at the ensuing Annual General Meeting to be paid to the eligible shareholders as on the record date to be decided in due course and intimated separately.

The Board meeting was commenced at 3:30 p.m. (IST) and concluded at 5:30 p.m. (IST).

We are arranging to publish the extract of the said financial results in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.

The above information will also be made available on the Company's website, www.beardsell.co.in

Please take the aforementioned information on your record.

Yours faithfully,
For BEARDSELL LIMITED

KANHU CHARAN SAHU

Digitally signed by KANHU CHARAN SAHU
Date: 2025.05.22 20:18:11 +05'30'

Company Secretary and Compliance Officer

Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the BEARDSELL LIMITED pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Beardsell Limited

Opinion

We have audited the accompanying quarterly and year to date Statement of Consolidated Annual Financial Results of Beardsell Limited (hereinafter referred to as "the Holding Company"), its subsidiary and controlled entity (the Holding Company and its subsidiary and controlled entity together referred to as "the Group") for the quarter and year ended 31st March 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 audited financial results of subsidiary and controlled entity, the aforesaid consolidated financial results,

(i) includes the financial results of the following entities:

S. No	Name of the entity
1	M/s. Sarovar Insulation Private Limited (Wholly owned subsidiary)
2	M/s. Saideep Polytherm (Partnership Firm - Controlled entity)

(ii) are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations, as amended; and

(iii) give a true and fair view, in conformity with the Indian Accounting Standards (IND AS), and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

G. BALU ASSOCIATES LLP CHENNAI Chartered Accountants

Board of Director's Responsibilities for the Consolidated Financial Results

These Audited Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements. the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

G BALU ASSOCIATES LLP Chartered Accountants CHENNAI

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of directors.

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated Financial results, including the disclosures, and whether the Consolidated Financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the Consolidated Financial results. We are responsible for the direction, supervision, and performance of the audit of the financial results of such entities included in the Consolidated Financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results includes the audited financial results of the subsidiary and controlled entity, whose financial results reflects group's share of total assets of Rs. 3,686.80 lakhs as at 31st March 2025, and total revenue of Rs. 1,426.36 lakhs and Rs. 5,348.17 lakhs, total net profit after tax of Rs. 15.19 lakhs and Rs. 130.24 lakhs, total comprehensive income of Rs. 15.19 lakhs and Rs. 130.24 lakhs for the quarter ended 31st March 2025 and for the year ended 1st April 2024 to 31st March 2025 respectively, and net cash inflow amounting to Rs. 21.80 lakhs for the year ended 31st March 2025, as considered in the Statement, which have been audited by their respective independent auditors.

These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the Consolidated Financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and controlled entity, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and controlled entity, are based solely on the report(s) of such other auditors.

Our opinion above on the consolidated financial results, and our report on Other Legal and Regulatory Requirements below, 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.

The independent auditors' reports on Financial Results of these subsidiary and controlled entity have been furnished to us by the Management, and our opinion on the financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and controlled entity, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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 and Board of Directors.

The Financial Results includes the results for the Quarter ended 31st March 2025, being the balancing figure between audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations. Our report on the statement is not modified in respect of the above matter.

The Consolidated Annual Financial Results dealt with by this report has been prepared for the express purpose of filing with NSE. These results are based on and should be read with the Audited Consolidated Financial Statements of the group for the year ended 31st March 2025 on which we issued an unmodified audit opinion vide our report dated May 22, 2025.

For G Balu Associates LLP
Chartered Accountants
FRN: 000376S/S200073

G BALU ASSOCIATES LLP * CHENNAI * Chartered Accountants

Rajagopalan B
Partner
Membership Number: 217187
UDIN: 25217187BMLWVA1470

Place: Chennai
Date: 22nd May 2025

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428
REGISTERED OFFICE: 47, GREAMS ROAD,
CHENNAI-600 006

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Rs. in Lakhs except for per share data

S.No	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	Audited
		31-03-2025 (Refer Note 3)	31/12/2024	31-03-2024 (Refer Note 3)	31/03/2025	31-03-2024 (Refer Note 7)
1	Income					
	(a) Revenue from Operations	7,542	6,479	6,787	26,835	24,495
	(b) Other income	35	31	149	124	361
	Total Income (a) + (b)	7,577	6,510	6,936	26,959	24,856
2	Expenses					
	a. Cost of materials consumed	4,781	3,869	4,210	17,006	14,845
	b. Purchase of stock-in-trade	445	501	438	1,616	1,615
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(5)	43	(46)	(95)	(21)
	d. Employee benefits expense	638	492	583	2,094	2,002
	e. Depreciation and amortization expense	192	184	203	763	723
	f. Finance costs	76	94	128	363	451
	g. Other expenses	1,207	994	1,158	3,945	4,004
	Total Expenses (sum of (a) to (g))	7,334	6,177	6,674	25,691	23,619
3	Profit before exceptional items and Tax (1-2)	243	333	262	1,268	1,237
4	Exceptional items					-
5	Profit before Tax (3-4)	243	333	262	1,268	1,237
6	Tax expense					
	a)Current Tax	69	79	112	281	380
	b)Deferred Tax	(13)	2	56	4	35
7	Profit for the Period (5-6)	187	252	94	983	822
	Share of profit /(loss) of joint ventures and associates (net)					
8	Profit for the period after share of loss of associates	187	252	94	983	822
9	Other Comprehensive Income (Net of Tax)					
	a) Items not to be reclassified to Profit or Loss in subsequent period	88	(5)	(28)	79	(34)
	b) Items to be reclassified to Profit or Loss in subsequent period					-
	Other Comprehensive Income for the period	88	(5)	(28)	79	(34)
	Total Comprehensive Income	275	247	66	1,061	787
	Net profit / (loss) attributable to					
	Owners of the company	187	252	94	983	822
	Non controling interest					
	Other Comprehensive Income attributable to					
	Owners of the company	88	(5)	(28)	79	(34)
	Non controling interest					
	Total Comprehensive Income attributable to					
	Owners of the company	275	247	66	1,061	788
	Non controling interest					
10	Paid Up Equity Share Capital (Face value-Rs.2/- each)	789	789	789	789	789
11	Other Equity				7,328	6,307
12	Earning Per Share (of Rs.2/-each (not annualised)) Basic and Diluted	2.49	0.64	0.24	2.49	2.10

BEARDSELL LIMITED CHENNAI 600 006

BEARDSELL LIMITED

REGISTERED OFFICE : 47, GREAMS ROAD, CHENNAI 600 006

CIN:L65991TN1936PLC001428

UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS AND CAPITAL EMPLOYED

Reporting of Segment wise Consolidated Revenue Results, Assets and Liabilities for the Quarter and Year ended March 31,2025

	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Segment Revenue					
a) Insulation	7,129	5,990	6,394	25,176	22733
b) Trading	413	489	393	1,659	1762
Total Revenue from contracsts with customers	**7,542**	**6,479**	**6,787**	**26,835**	**24,495**
Segment Results					
a) Insulation	386	548	816	2,083	2,393
b) Trading	29	25	(32)	90	56
Total Segment Results	**415**	**573**	**784**	**2,173**	**2,449**
Less: Finance costs	(76)	(94)	(128)	(363)	(451)
Less: Other un-allocable expenditure net off un-allocable income	(96)	(146)	(394)	(542)	(761)
Profit before Tax	**243**	**333**	**262**	**1,268**	**1,237**
Segment Assets					
a) Insulation	15,507	15,154	13,998	15,507	13,998
b) Trading	342	576	528	342	528
c) Other un-allocable corporate assets	1,618	1,447	1,546	1,618	1,546
Total Segment Assets	**17,467**	**17,177**	**16,072**	**17,467**	**16,072**
Segment Liabilities					
a) Insulation	6,839	6,333	6,167	6,839	6,167
b) Trading	149	415	271	149	271
c) Other un-allocable corporate liabilites	2,362	2,546	2,538	2,362	2,538
Total Segment Liabilities	**9,350**	**9,294**	**8,976**	**9,350**	**8,976**

BEARDSELL LIMITED CHENNAI 600 006

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428

REGISTERED OFFICE: 47, GREAMS ROAD

CHENNAI-600 006

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2025

Rs.in Lakhs

S.NO.	Particulars	As at 31/03/2025 Audited	As at 31/03/2024 Audited
(A)	**ASSETS**		
1	**Non-Current Assets**		
	Property plant and equipment	6,236	5,896
	Capital work in progress	49	205
	Goodwill	242	242
	Right-of-use assets	253	266
	Financial Assets		
	Investments	128	53
	Loans (long term)	16	11
	Others	222	215
	Non- Current Tax Assets	15	5
	Deferred tax assets (net)	3	33
	Total Non-Current Assets	**7,164**	**6,926**
2	**Current Assets**		
	Inventories	2,329	2,398
	Financial Assets		
	Trade receivables	5,278	4,103
	Cash and cash equivalents	447	315
	Bank Balances other than cash and cash equivalents	450	393
	Loans	10	17
	Others	59	120
	Other current assets	1,715	1,800
	Current tax asset	15	-
	Total Current Assets	**10,303**	**9,146**
	TOTAL ASSETS	**17,467**	**16,072**
(B)	**EQUITY & LIABILITIES**		
I	EQUITY		
	Equity share capital	789	789
	Other equity	7,328	6,307
	Equity attributable to owners		
	Non controlling interest	-	-
	Total Equity	**8,117**	**7,096**
II	**LIABILITIES**		
1	**Non-Current Liabilities**		
	Financial liabilities		
	Borrowings	631	878
	Lease Liabilities	181	179
	Provisions	37	32
	Provisions for compensated Absences (Long Term)	118	-
	Total Non-Current Liabilities	**967**	**1,089**
2	**Current Liabilities**		
	Financial liabilities		
	Borrowings	1,962	2,133
	Lease Liabilities	102	116
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	905	351
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	3,473	4,075
	Other financial liabilities	346	277
	Other current liabilities	1,526	686
	Current Tax Liability	0	49
	Provisions	69	200
	Total Current Liabilities	**8,383**	**7,887**
	TOTAL EQUITY AND LIABILITIES	**17,467**	**16,072**

BEARDSELL LIMITED CHENNAI 600 006

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428
REGISTERED OFFICE: 47, GREAMS ROAD
CHENNAI-600 006

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31,2025

Particulars	31/03/2025	31/03/2024
	Audited	Audited
A. Cash flow from operating activities		
Profit/ (loss) before exceptional items and tax	**1,268.01**	**1,237.38**
Adjustments for:		
Depreciation and amortisation expenses	763.10	722.49
Loss/ (gain) on disposal of property, plant and equipment (net)	(1.69)	(15.98)
Dividend income	(0.07)	(0.10)
Finance income	(31.67)	(23.31)
Liabilities/ provisions no longer required written back	-	(19.70)
Allowance for credit loss (including Bad debts written off)	63.52	239.60
Finance costs	362.74	450.87
Provision for Indirect Tax Penalty	12.95	205.07
Foreign exchange fluctuation (net)	1.00	(6.08)
Re-measurement loss on employee defined benefit plans	78.50	(34.24)
Operating profit before working capital changes	**2,516.39**	**2,756.00**
Movement in working capital:		
(Increase)/ Decrease in inventories	69.38	(50.56)
(Increase)/ Decrease in current and non-current trade receivables	(1,253.33)	(658.38)
(Increase) / Decrease in current and non-current financial assets	(29.20)	(74.58)
(Increase) / Decrease in other assets	84.29	(510.22)
(Decrease)/ Increase in trade payables	(49.41)	783.47
(Decrease)/ Increase in financial, non-financial liabilities and provisions	902.06	(195.90)
Cash generated from operations	**2,240.18**	**2,049.83**
Income tax paid (net of refunds)	(319.19)	(519.79)
Net cash flows from operating activities (A)	**1,920.99**	**1,530.04**
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(964.05)	(1,352.49)
Proceeds from sale of property, plant and equipment	32.00	19.23
Deposits made during the year	(56.91)	(31.03)
Dividends received	0.07	0.10
Finance income received	31.66	23.31
Net cash flow (used in) / from investing activities before exceptional items	**(957.21)**	**(1,340.88)**
Cash flow from exceptional items	-	-
Net cash flow (used in) / from investing activities after exceptional items (B)	**(957.21)**	**(1,340.88)**
C. Net cash flows used in financing activities		
Proceeds from issue of equity shares through right issue (net of share issue expenses: Rs. Nil (March 31, 2022 - Rs. 855.54))	-	470.33
Repayment of long-term borrowings	(246.57)	(71.71)
Proceeds/ (repayment) of short - term borrowings (net)	(29.85)	(458.34)
Dividend paid (including dividend distribution tax, where applicable)	(39.44)	(39.44)
Payment of principal portion of lease liabilities	(11.51)	(88.66)
Interest paid on lease liabities	(35.57)	(35.15)
Interest paid	(327.17)	(415.73)
Net cash flows used in financing activities (C)	**(690.11)**	**(638.70)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	273.67	(449.54)
Cash and cash equivalents at the beginning of the year	(1,529.67)	(1,080.13)
Cash and cash equivalents at the end of the year/ period	**(1,256.00)**	**(1,529.67)**

BEARDSELL LIMITED CHENNAI 600 006

NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULT

1) The Audited consolidated financial results of the company for the quarter and year ended March 31, 2025 have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

2) The above audited consolidated financial results of the company for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 22nd May, 2025. The Statutory Auditor of the company has audited the results for the quarter and year ended March 31, 2025.

3) The Consolidated financial results for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figure between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2024 and December 31, 2023 respectively, being the date of the end of the third quarter for the financial year which were subjected to limited review.

4) The Audited Consolidated Financial Results includes the results of the Company, its Wholly owned Subsidiary- Sarovar Insulation Private Limited and Controlled Entity - Saideep Polytherm (Partnership Firm) (together as "Group").

5) The Board of Directors have recommended final dividend of Rs. 0.10 per share, out of the profits of the company, which is subject to the approval of the members at the ensuing Annual General Meeting. The Dividend recommended is in accordance with section 123 of the Companies Act to the extent it applies to the declararion of the dividend.

6) The above financial results are also available on the stock exchange website, www.nseindia.com and on our website www.beardsell.co.in.

7) Previous periods' figures have been re-grouped / re-classified, where necessary to conform to the current periods' classification/ presentation.

For Beardsell Limited

BEARDSELL LIMITED CHENNAI 600 006

Amrith Anumolu
Executive Director

Place : Chennai
Date : May 22, 2025

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the BEARDSELL LIMITED pursuant to Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Beardsell Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Beardsell Limited** ("the Company") for the quarter and year ended 31st March 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, thesestandalone financial results:

i. are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Audited Quarterly and year to date standalone financial results have been prepared on the basis of Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principle laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and the completeness of the accounting records, relevant to the preparation and presentation of the results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.

- Conclude on the appropriateness of board of directors and management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Standalone Annual Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance of the company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial statements of the Company include the Company's share of net Profit of Rs. 8.28 lakhs and net profit of Rs. 105.32 Lakhs for the quarter ended March 31, 2025 and year ended March 31, 2025 respectively, on its investment in a partnership firm based on financial statements and other financial information reviewed by the independent auditor of the partnership firm. The independent auditor's report on financial results of this partnership firm have been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the Company's share of net profit from the firm is based solely on the reports of such auditor's. Our opinion is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

The Standalone Financial Results include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

The Standalone Financial Results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited. These results are based on and should be read with the audited Standalone Ind AS Financial Statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 22, 2025.

For G Balu Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 000376S/S200073

G BALU ASSOCIATES LLP CHENNAI Chartered Accountants

Rajagopalan B
Partner
Membership Number: 217187
UDIN: 25217187BMLWUY8274

Place: Chennai
Date: 22nd May 2025

BEARDSELL LIMITED
CIN NO : L65991TN1936PLC001428
REGISTERED OFFICE: 47, GREAMS ROAD,
CHENNAI-600 006

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Rs.in Lakhs

S.No	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
1	**Income from Operations**					
	(a) Revenue from contracts with customers	7,091	6,070	6,408	25,051	23,146
	(b) Other income	37	79	133	217	432
	Total Income	7,128	6,149	6,541	25,268	23,578
2	Expenses					
	a. Cost of raw material and components consumed	4,691	3,843	4,150	16,638	14,756
	b. Purchase of traded goods	445	501	438	1,616	1,615
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(10)	41	(42)	(95)	(20)
	d. Employee benefits expense	560	425	507	1,827	1,750
	e. Depreciation and amortization expense	162	148	159	630	589
	f. Finance costs	62	83	114	308	388
	g. Other expenses	980	783	958	3,102	3,292
	Total Expenses	6,890	5,824	6,284	24,026	22,370
3	**Profit before exceptional items and Tax(1-2)**	238	326	257	1,242	1,208
4	Exceptional items	-	-	-	-	
5	**Profit before Tax (3-4)**	238	326	257	1,242	1,208
6	Tax expense					
	a)Current Tax	69	79	111	281	380
	b)Current tax - earlier years					
	c)Deferred Tax	(13)	2	55	4	35
7	**Profit after Tax (5-6)**	182	245	91	957	793
8	**Other Comprehensive Income/ (Loss)**					
	a) Items not to be reclassified to Profit or Loss in subsequent period					
	Re-measurement gains / (losses) on defined benefit plans	117	(6)	(38)	105	(46)
	Income tax effect	(29)	2	10	(26)	12
	Other Comprehensive Income for the period	88	(4)	(28)	79	(34)
9	**Total Comprehensive Income**	270	241	63	1,036	759
10	Paid Up Equity Share Capital (Face value-Rs.2/-)	789	789	789	789	789
11	Other Equity	7,261	7,081	6,315	7,311	6,315
12	Earning Per Share (of Rs.2/-each)					
	Basic and Diluted	0.36	0.62	0.23	2.43	2.02

BEARDSELL LIMITED CHENNAI 600 006

BEARDSELL LIMITED

REGISTERED OFFICE : 47, GREAMS ROAD, CHENNAI 600 006

CIN:L65991TN1936PLC001428

UNAUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS AND CAPITAL EMPLOYED

Reporting of Segment wise Standalone Revenue Results, Assets and Liabilities for the Quarter and Year ended March 31,2025

	Quarter ended			Year ended	
	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Segment Revenue					
a) Insulation	6,677	5,581	6,015	23,392	21384
b) Trading	413	489	393	1,659	1762
Total Revenue from contracsts with customers	7,090	6,070	6,408	25,051	23,146
Segment Results					
a) Insulation	373	528	799	2,009	2,302
b) Trading	30	24	(32)	90	56
Total Segment Results	403	552	767	2,099	2,358
Less: Finance costs	(69)	(83)	(114)	(315)	(388)
Less: Other un-allocable expenditure net off un-allocable income	(96)	(144)	(395)	(542)	(762)
Profit before Tax	238	325	258	1,242	1,208
Segment Assets					
a) Insulation	14,451	14,028	12,890	14,451	12,890
b) Trading	342	576	528	342	528
c) Other un-allocable corporate assets	1,618	1,447	1,546	1,618	1,546
Total Segment Assets	16,411	16,051	14,964	16,411	14,964
Segment Liabilities					
a) Insulation	5,800	5,220	5,051	5,800	5,051
b) Trading	149	415	271	149	271
c) Other un-allocable corporate liabilites	2,362	2,546	2,538	2,362	2,538
Total Segment Liabilities	8,311	8,181	7,860	8,311	7,860

BEARDSELL LIMITED CHENNAI 600 006

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428

REGISTERED OFFICE: 47, GREAMS ROAD

CHENNAI-600 006

STANDALONE BALANCE SHEET FOR THE YEAR ENDED MARCH 31,2025

Rs.in Lakhs

S.NO.	Particulars	STANDALONE	
		Audited	Audited
		As at 31/03/2025	As at 31/03/2024
(A)	ASSETS		
1	**Non-Current Assets**		
	Property plant and equipment	4621	4266
	Capital work in progress	36	193
	Right-of-use assets	253	265
	Financial assets		
	Invetsments in subsidiaries	31	31
	Invetsments in controlled entity	462	462
	Other investments	128	53
	Loans	12	8
	Other Financial Assets	219	212
	Deferred tax assets (net)	3	33
	Non-current assets	**5765**	**5523**
2	**Current Assets**		
	Inventories	1882	1876
	Financial assets		
	Trade receivables	6214	5089
	Cash and cash equivalents	413	303
	Bank balances other than above	450	393
	Loans	10	17
	Other Financial assets	22	85
	Other current assets	1646	1678
	Current tax asset	9	
	Current assets	**10646**	**9441**
	TOTAL ASSETS	**16411**	**14964**
(B)	**EQUITY & LIABILITIES**		
I	EQUITY		
	Equity share capital	789	789
	Other equity	7311	6315
	Equity	**8100**	**7104**
II	LIABILITIES		
1	**Non-current Liabilities**		
	Financial liabilities		
	Borrowings	631	752
	Lease liabilities	181	179
	Provisions for compensated Absences (Long Term)	118	112
	Non-Current Liabilities	**930**	**1043**
2	**Current Liabilities**		
	Financial liabilities		
	Borrowings	1705	1783
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	905	351
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	2989	2904
	Lease liabilities	102	116
	Other financial liabilities	346	277
	Other current liabilities	1316	1320
	Provisions	18	17
	Current tax liabilities(net)	0	49
	Current liabilities	**7381**	**6817**
	TOTAL EQUITY AND LIABILITIES	**16411**	**14964**

BEARDSELL LIMITED CHENNAI 600 006

Beardsell Limited
CIN : L65991TN1936PLC001428
Standalone Statement of Cash Flows for the year ended March 31,2025
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit/ (loss) before exceptional items and tax	**1,242.08**	**1,208.12**
Adjustments for:		
Depreciation and amortisation expenses	630.49	589.26
Loss/ (gain) on disposal of property, plant and equipment (net)	(1.69)	(15.98)
Dividend income	(0.07)	(0.06)
Finance income	(25.79)	(22.53)
Liabilities/ provisions no longer required written back	-	(19.70)
Allowance for credit loss (including Bad debts written off)	63.52	239.60
Share of (profit)/ loss from controlled entity	(105.32)	(128.76)
Finance costs	308.29	388.10
Provision for Indirect tax penalty	12.96	205.07
Re-measurement gains / (losses) on defined benefit plans	78.50	(34.24)
Foreign exchange fluctuation (net)	(1.00)	(6.08)
Operating profit before working capital changes	**2,201.97**	**2,402.80**
Movement in working capital:		
(Increase)/ Decrease in inventories	(5.35)	(53.64)
(Increase)/ Decrease in current and non-current trade receivables	(1,200.85)	(521.74)
(Increase) / Decrease in current and non-current financial assets	(85.72)	(0.07)
(Increase) / Decrease in other assets	100.31	(447.03)
(Decrease)/ Increase in trade payables	639.21	13.45
(Decrease)/ Increase in financial, non-financial liabilities and provisions	64.42	195.94
Cash generated from operations	**1,714.00**	**1,589.71**
Income tax paid (net of refunds)	(313.55)	(519.78)
Net cash flows from operating activities (A)	**1,400.45**	**1,069.93**
B. Cash flow (used in) / from investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(816.16)	(1,232.79)
Proceeds from sale of property, plant and equipment	8.74	19.23
Deposits made during the year	(56.91)	(31.03)
Share of gain / (loss) of partnership firm	105.32	128.76
Dividends received	0.07	0.06
Finance income received	25.43	22.53
Net cash flow (used in) / from investing activities before exceptional items	**(733.50)**	**(1,093.24)**
Cash flow from exceptional items	-	-
Net cash flow (used in) / from investing activities after exceptional items (B)	**(733.50)**	**(1,093.24)**
C. Net cash flows used in financing activities		
Proceeds from issue of equity shares	-	470.23
Proceeds from long-term borrowings		43.91
Repayment of long-term borrowings	(120.37)	
Proceeds/ (repayment) of short - term borrowings (net)	(29.84)	(458.33)
Dividend paid (including dividend distribution tax, where applicable)	(39.44)	(39.44)
Proceeds/(Payment) of principal portion of lease liabilities	(11.51)	(88.66)
Interest paid on lease liabities	(35.57)	(35.14)
Interest paid	(272.72)	(352.96)
Net cash flows used in financing activities (C)	**(509.45)**	**(460.39)**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	157.50	(483.70)
Cash and cash equivalents at the beginning of the year	(1,191.56)	(707.86)
Cash and cash equivalents at the end of the year/ period	**(1,034.05)**	**(1,191.56)**

BEARDSELL LIMITED CHENNAI 600 006

NOTES TO AUDITED STANDALONE FINANCIAL RESULTS

a) The Audited standalone financial results for the quarter and year ended March 31, 2025 which has 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 22nd May, 2025. The Audit of the standalone financial results for the quarter and year ended March 31, 2025 have been carried out by the statutory auditors.

b) The Standalone financial results for the quarter ended March 31,2025 and March 31,2024 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31,2024 and December 31,2023 respectively, being the date of the end of third quarter for the financial year which were subjected to limited review.

c) The audited standalone financial results for the quarter ended March 31, 2025 and year to date from April 1, 2024 to March 31, 2025 also includes from the controlled entity - Saideep polytherm (Partnership firm) profit of Rs. 8.28 lakhs and a profit of Rs.105.32 lakhs respectively.

d) The Board of Directors have recommended final dividend of Rs. 0.10 per share, out of the profits of the company, which is subject to the approval of the members at the ensuing Annual General Meeting. The Dividend recommended is in accordance with section 123 of the Companies Act to the extent it applies to the declaration of the dividend.

e) The above financial results are also available on the stock exchange website, www.nseindia.com and on our website www.beardsell.co.in.

Place : Chennai
Date : 22-05-2025

BEARDSELL LIMITED CHENNAI 600 006

For Beardsell Limited

Amrith Anumolu
Executive Director