



**Bharat
RASAYAN LIMITED**

UNIT-I

UNIT-II

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

NEAPS - e-Uploading

BRL:F:651/611:1
November 12, 2024.

**The Secretary
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor,
Plot No. C-1 'G' Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.**

Dear Sir or Madam,

**Sub.: Outcome/Matters decided in the Board Meeting held today i.e. 12.11.2024
and Compliance of Regulation-33 and other applicable Regulations of
SEBI (LODR), Regulations, 2015 – BHARATRAS**

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that in the Board held today, i.e. Tuesday, 12th November, 2024, the following businesses have been considered and decided:

1. The Board considered and approved the Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter and six months ended on 30th September, 2024 and Limited Review Reports thereon and the same are enclosed herewith.

The Board Meeting commenced at 2:30 P.M. and concluded at 4:15 P.M.

Thanking You,

Yours faithfully,
For BHARAT RASAYAN LIMITED

**(NIKITA CHADHA)
Company Secretary**

EMAIL

C.C. To,

**The Secretary
BOMBAY STOCK EXCHANGE LIMITED
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 023.**

Email: corp.relations@bseindia.com

- For your information

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
BHARAT RASAYAN LIMITED

We have reviewed the accompanying **Statement of Standalone Unaudited Financial Results** of **Bharat Rasayan Limited** ('the Company') for the **quarter and six months ended 30th September, 2024**.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

NEW DELHI
NOVEMBER 12, 2024
UDIN: 24082081BKALLI8153



For B.K. GOEL & ASSOCIATES
Chartered Accountants

(B.K.GOEL)
Partner

Membership No. 082081
(Registration No. 016642N)



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
CIN: L24119DL1989PLC036264 Email: investors.br@bharatgroup.co.in Website: www.bharatgroup.co.in

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2024

PART-I		(₹ in Lacs)					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	31.03.2024 (Audited)
I	Revenue from operations	32,787	28,220	26,287	61,007	50,207	1,04,463
II	Other Income	684	589	400	1,273	637	2,090
III	Total Revenue (I + II)	33,471	28,809	26,687	62,280	50,844	1,06,553
IV	Expenses						
a	Cost of materials consumed	20,377	19,484	17,788	39,861	33,319	67,805
b	Purchases of Stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,977	(556)	2,218	1,421	5,588	4,298
d	Employee benefits expenses	1,838	2,274	1,814	4,112	3,615	8,450
e	Finance cost	138	97	53	235	72	296
f	Depreciation and amortisation expenses	643	635	644	1,278	1,278	2,579
g	Other Expenses	3,116	3,205	3,011	6,321	5,678	12,183
h	Total Expenses	28,089	25,139	25,528	53,228	49,550	95,611
V	Profit before exceptional items and tax (III-IV)	5,382	3,670	1,159	9,052	1,294	10,942
VI	Exceptional Items	-	-	2	-	2	-
VII	Profit before tax (V-VI)	5,382	3,670	1,157	9,052	1,292	10,942
VIII	Tax Expenses:						
a	Provision for taxation						
	- Current Year	1,286	935	287	2,221	371	2,617
	- For Earlier Years (Net)	6	-	-	6	-	(87)
b	Deferred Tax (Assets) / Liability	75	55	101	130	79	251
c	Total	1,367	990	388	2,357	450	2,781
IX	Profit for the period (VII-VIII)	4,015	2,680	769	6,695	842	8,161
X	Other Comprehensive Income (OCI)						
a)	Items that will not be reclassified subsequently to Profit or Loss						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(7)	(7)	(34)	(14)	(34)	(24)
ii)	Income tax on above	-	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-	-
b)	Items that will be reclassified subsequently to Profit or Loss						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income	(7)	(7)	(34)	(14)	(34)	(24)
XI	Total Comprehensive Income for the period (IX+ X)	4,008	2,673	735	6,681	808	8,137
XII	Paid-up Equity Share Capital [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XIII	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	96.63 *	64.50 *	18.51 *	161.12 *	20.26 *	196.40
b)	Diluted	96.63 *	64.50 *	18.51 *	161.12 *	20.26 *	196.40

Contd..2/-



Full Gupta



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2024

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2024 (Audited)
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.06	0.08	0.08	0.06	0.08	0.08
2	Debt Service Coverage Ratio (times)	34.81	35.19	27.44	34.96	30.34	37.32
3	Interest Service Coverage Ratio (times)	34.81	35.19	27.44	34.96	30.34	37.32
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debtenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	1,04,821.53	1,00,876.58	90,928.43	1,04,821.53	90,928.43	98,203.31
7	Net Profit After Tax (₹ in Lacs)	4,015.00	2,680.00	769.00	6,695.00	842.00	8,161.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	96.63 *	64.50 *	18.51 *	161.12 *	20.26 *	196.40
b)	Diluted	96.63 *	64.50 *	18.51 *	161.12 *	20.26 *	196.40
9	Current Ratio (times)	4.57	4.91	3.47	4.57	3.47	4.60
10	Long Term Debt to Working Capital (times)	-	-	-	-	-	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.94	0.93	0.96	0.94	0.96	0.94
13	Total Debts to Total Assets (times)	0.05	0.07	0.06	0.05	0.06	0.07
14	Debtors Turnover Ratio (times) [Annualised]	3.16	2.92	3.01	2.94	2.84	2.88
15	Inventory Turnover Ratio (times) [Annualised]	5.09	4.20	3.80	4.74	3.59	3.50
16	Operating Margin (%)	16.84%	13.49%	4.60%	15.22%	2.75%	10.87%
17	Net Profit Margin (%)	12.25%	9.60%	2.92%	10.97%	1.69%	7.90%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



Signature



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Notes:

- 1) The above Standalone financial results for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 2024. The Statutory Auditors have carried out a limited review of these financial results. The Standalone Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.
- 3) Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- 4) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 5) The figures of quarter ended 30.09.2024 are the balancing figures between un-audited figures in respect of half year ended 30.09.2024 and the published year to date figures upto first quarter ended 30.06.2024.
- 6) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022. The restatement of Block-D of Dahej Plant has been completed in the month of February, 2024 and now said plant is working in full capacity. However, in the matter of Insurance Claim (in respect of Material Damage), the Capital WIP expenses of Block-D of Dahej Plant have debited in the name of insurance company against their on-account payment received and Company is still in process of submitting the final claim bill to the Insurance Company /Surveyor for processing of claim. Therefore, the method of depreciation as per Companies Act, 2013 and Income Tax Act, 1961 is being continued to charge on entire old book value / written down value, respectively. The Company has also been taken all appropriate safety measures to avoid recurrence of any such eventuality in future. Moreover, in the matter of Insurance Claim of Loss of Profit (FLOP) Company will recognise the FLOP claim amount on receipt basis.
- 7) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 8) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 9) The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

NEW DELHI
NOVEMBER 12, 2024



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

Contd. .4/-



Bharat RASAYAN LIMITED

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CIN: L24119DL1989PLC036264 Email: investors.br@bharatgroup.co.in

Website: www.bharatgroup.co.in

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2024 (Un-Audited)		As at 30.09.2023 (Un-Audited)		As at 31.03.2024 (Audited)	
I. ASSETS							
(1) Non-Current Assets							
(a) Property, Plant and Equipments		23444.70		21638.62		23013.75	
(b) Capital Work-in-Progress		1409.05		8718.05		611.24	
(c) Other Intangible Assets		8.23		9.39		8.54	
(d) Intangible Assets under Development		-		-		-	
(e) Financial Assets							
(i) Investment		4500.00		4500.00		4500.00	
(ii) Other Financial Assets		208.76		4717.86		198.88	
(f) Other Non-Current Assets		35.46		619.81		136.46	
Sub-Total (1)		29606.20		35703.73		28468.87	
(2) Current Assets							
(a) Inventories		24842.67		22967.68		26663.74	
(b) Financial Assets							
(i) Trade Receivables		43668.99		37476.78		39366.39	
(ii) Investment		12530.09		9968.59		9220.19	
(iii) Cash & Cash Equivalent		4056.04		1021.11		3243.49	
(iv) Bank Balance Other than (iii) above		28.63		67.67		1618.70	
(v) Other Financial Assets		33.11		24.17		10.85	
(c) Current Tax Assets		0.00		377.82		104.36	
(e) Other Current Assets		13031.93		7233.57		10462.99	
Sub-Total (2)		98191.46		79137.39		90690.71	
TOTAL ASSETS [(1)+(2)]		127797.66		114841.12		119159.58	
II. EQUITY & LIABILITIES							
(3) Equity							
(a) Equity Share Capital		415.52		415.52		415.52	
(b) Other Equity		104406.01		90512.91		97787.79	
Sub-Total (3)		104821.53		90928.43		98203.31	
(4) Liabilities							
Non-Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		-		-		-	
(b) Provisions		266.41		154.93		159.68	
(c) Deferred Tax Liabilities (Net)		1221.98		920.54		1091.82	
Sub-Total (4)		1488.39		1075.47		1251.50	
(5) Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		6306.14		6955.97		8047.39	
(ii) Trade Payables		-		-		-	
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		-		-		-	
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		6747.37		8601.95		7282.98	
(iii) Other Financial Liabilities		7260.79		5780.07		4086.50	
(b) Other current liabilities		20314.30		21337.99		19416.87	
(c) Provisions		498.46		1403.53		241.37	
(d) Current Tax Liabilities (Net)		46.53		95.70		46.53	
Sub-Total (5)		21487.74		22837.22		19704.77	
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]		127797.66		114841.12		119159.58	

NEW DELHI
NOVEMBER 12, 2024



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

S.N. Gupta
(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

Contd... 5/-



Bharat RASAYAN LIMITED

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STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2024

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2024 (Un-Audited)	Half-Year ended 30.09.2023 (Un-Audited)	Year ended 31.03.2024 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	9,052.48	1,291.15	10,941.39
Adjustments for:			
Depreciation	1,277.94	1,277.92	2,578.93
(Profit)/Loss on Sale of Fixed Assets	-	(0.13)	1.94
Long Term Capital Gain	-	-	-
Interest received & accrued	61.49	(23.59)	(47.09)
Interest Paid	234.77	72.23	295.66
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(14.21)	(33.91)	(24.14)
Effect of Exchange Differences on Translation of Foreign Currency	334.77	(285.32)	(1,351.73)
Operating Profit before working Capital Changes	10,947.24	2,298.35	12,394.96
Adjustments for:			
(Increase)/Decrease in Trade Receivables	(4,302.60)	(4,972.59)	(6,862.20)
(Increase)/Decrease in Inventories	1,821.07	9,343.41	5,647.35
(Increase)/Decrease in Non-Current Financial Assets Loans	(9.88)	-	18.98
(Increase)/Decrease in Other Non Current assets	101.01	220.35	703.70
Decrease / (Increase) in Other current financial asset	2.30	19.47	19.47
Decrease / (Increase) in Other Current assets	(2,568.94)	628.28	(2,601.13)
(Decrease) / Increase in Long term Provisions	106.73	16.37	21.12
(Decrease) / Increase in Current Trade Payables	(535.61)	1,120.81	(198.16)
(Decrease) / Increase in Other Financial Liability	3,174.29	308.00	(1,385.57)
(Decrease) / Increase in Other Liabilities	257.09	353.57	(808.59)
(Decrease) / Increase in Short term Provisions	-	61.86	12.69
Cash generated from operations	8,992.70	9,397.88	6,962.62
Direct Taxes Paid	(1,494.75)	(914.63)	(2,855.01)
NET CASH FROM OPERATING ACTIVITIES	7,497.95	8,483.25	4,107.61
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	-
Addition to fixed assets (Project)	(2,519.00)	(8,125.40)	(2,705.90)
Proceeds from sale of fixed assets	12.61	0.49	10.43
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	(86.05)	21.88	58.70
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1,590.07	1,436.86	(114.18)
Investment in Mutual Funds	(3,309.90)	(6,967.44)	(6,219.04)
NET CASH FROM INVESTING ACTIVITIES	(4,312.27)	(13,633.61)	(8,969.99)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	(1,741.25)	4,162.28	5,253.70
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(234.77)	(72.23)	(295.66)
Buyback of Shares	-	-	-
NET CASH FROM FINANCING ACTIVITIES	(2,038.35)	4,027.72	4,895.71
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY			
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(334.77)	285.32	1,351.73
Cash and cash equivalents as at beginning of the period	812.56	(837.32)	1,385.06
Cash and cash equivalents as at end of the period	3,243.49	1,858.43	1,858.43
	4,056.05	1,021.11	3,243.49



BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(Signature)

(S.N.GUPTA)

Chairman & Managing Director
 DIN : 00024660

NEW DELHI
 NOVEMBER 12, 2024

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
BHARAT RASAYAN LIMITED

We have reviewed the accompanying **Statement of Consolidated Unaudited Financial Results** of **Bharat Rasayan Limited** ('the Company') for the **quarter and six months ended 30th September, 2024**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 Standalone separate unaudited financial statements of its Joint Venture Company, the Statement:

- a. Includes the result of the following entity:
 1. Joint Venture Company: Nissan Bharat Rasayan Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss Profit and other financial information of the Group for the **quarter and six months ended September 30, 2024**.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

NEW DELHI
NOVEMBER 12, 2024
UDIN: 24082081BKALLJ1639



For B.K. GOEL & ASSOCIATES
Chartered Accountants

(B.K.GOEL)
Partner

Membership No. 082081
(Registration No. 016642N)



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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2024

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2024 (Audited)
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	
I	Revenue from operations	32,787	28,220	26,287	61,007	50,207	1,04,463
II	Other Income	684	589	400	1,273	637	2,090
III	Total Revenue (I + II)	33,471	28,809	26,687	62,280	50,844	1,06,553
IV	Expenses						
a)	Cost of materials consumed	20,377	19,484	17,788	39,861	33,319	67,805
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,977	(556)	2,218	1,421	5,588	4,298
d)	Employee benefits expenses	1,838	2,274	1,814	4,112	3,615	8,450
e)	Finance cost	138	97	53	235	72	296
f)	Depreciation and amortisation expenses	643	635	644	1,278	1,278	2,579
g)	Other Expenses	3,116	3,205	3,011	6,321	5,678	12,183
h)	Total Expenses	28,089	25,139	25,528	53,228	49,550	95,611
V	Profit before share of a joint venture and exceptional items (III-IV)	5,382	3,670	1,159	9,052	1,294	10,942
VI	Share of (Profit) of a joint venture	801	(1,632)	169	(831)	(467)	(1,390)
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	4,581	5,302	990	9,883	1,761	12,332
VIII	Exceptional Items	-	-	2	-	2	-
IX	Profit before tax (VII-VIII)	4,581	5,302	988	9,883	1,759	12,332
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,286	935	287	2,221	371	2,617
	- For Earlier Years (Net)	6	-	-	6	-	(87)
b)	Deferred Tax (Assets) / Liability	75	55	101	130	79	251
c)	Total	1,367	990	388	2,357	450	2,781
XI	Profit for the period (IX-X)	3,214	4,312	600	7,526	1,309	9,551
XII	Other Comprehensive Income (OCI)						
a)	Items that will not be reclassified subsequently to Profit or Loss						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(7)	(7)	(34)	(14)	(34)	(24)
ii)	Income tax on above	-	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-	-
b)	Items that will be reclassified subsequently to Profit or Loss						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income	(7)	(7)	(34)	(14)	(34)	(24)
XIII	Total Comprehensive Income for the period (XI+XII)	3,207	4,305	566	7,512	1,275	9,527
XIV	Paid-up Equity Share Capital [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	77.35 *	103.77 *	14.44 *	181.12 *	31.50 *	229.86
b)	Diluted	77.35 *	103.77 *	14.44 *	181.12 *	31.50 *	229.86

Contd..2/-



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Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2024

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2024 (Audited)
		30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2024 (Un-Audited)	30.09.2023 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.06	0.08	0.08	0.06	0.08	0.08
2	Debt Service Coverage Ratio (times)	28.99	52.02	24.29	38.50	36.86	42.03
3	Interest Service Coverage Ratio (times)	28.99	52.02	24.29	38.50	36.86	42.03
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	1,06,408.50	1,03,094.14	90,589.87	1,06,408.50	90,589.87	98,788.43
7	Net Profit After Tax (₹ in Lacs)	3,214.00	4,312.00	600.00	7,526.00	1,309.00	9,551.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	77.35 *	103.77 *	14.44 *	181.12 *	31.50 *	229.86
b)	Diluted	77.35 *	103.77 *	14.44 *	181.12 *	31.50 *	229.86
9	Current Ratio (times)	4.57	4.91	3.47	4.57	3.47	4.60
10	Long Term Debt to Working Capital (times)	-	-	-	-	-	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.94	0.93	0.96	0.94	0.96	0.94
13	Total Debts to Total Assets (times)	0.05	0.07	0.06	0.05	0.06	0.07
14	Debtors Turnover Ratio (times) [Annualised]	3.16	2.92	3.09	2.94	2.87	2.88
15	Inventory Turnover Ratio (times) [Annualised]	5.09	4.20	3.80	4.74	3.63	3.50
16	Operating Margin (%)	14.39%	19.34%	3.96%	16.59%	3.65%	12.22%
17	Net Profit Margin (%)	9.80%	15.44%	2.28%	12.34%	2.61%	9.24%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



Dain Gupta



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- : 3 : -

Notes:

- 1) The above Consolidated financial results including Un-Audited Results of the Company and Un-Audited figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 2024. The Statutory Auditors have carried out a limited review of these financial results. The Consolidated Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited (www.nseindia.com) where the Company's shares are listed.
- 2) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.
- 3) Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- 4) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 5) The figures of quarter ended 30.09.2024 are the balancing figures between un-audited figures in respect of half year ended 30.09.2024 and the published year to date figures upto first quarter ended 30.06.2024.
- 6) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022. The restatement of Block-D of Dahej Plant has been completed in the month of February, 2024 and now said plant is working in full capacity. However, in the matter of Insurance Claim (in respect of Material Damage), the Capital WIP expenses of Block-D of Dahej Plant have debited in the name of insurance company against their on-account payment received and Company is still in process of submitting the final claim bill to the Insurance Company /Surveyor for processing of claim. Therefore, the method of depreciation as per Companies Act, 2013 and Income Tax Act, 1961 is being continued to charge on entire old book value / written down value, respectively. The Company has also been taken all appropriate safety measures to avoid recurrence of any such eventuality in future. Moreover, in the matter of Insurance Claim of Loss of Profit (FLOP) Company will recognise the FLOP claim amount on receipt basis.
- 7) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 8) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 9) The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

NEW DELHI
NOVEMBER 12, 2024



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

(S.N.GUPTA)
Chairman & Managing Director
DIN : 00024660

Contd..4/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS	As at 30.09.2024 (Un-Audited)	As at 30.09.2023 (Un-Audited)	As at 31.03.2024 (Audited)
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments	23444.70	21638.62	23013.75
(b) Capital Work-in-Progress	1409.05	8718.05	611.24
(c) Other Intangible Assets	8.23	9.39	8.54
(d) Intangible Assets under Development	-	-	-
(e) <u>Financial Assets</u>			
(i) Investment	6086.97	4161.44	5085.12
(ii) Other Financial Assets	208.76	217.86	198.88
(f) Other Non-Current Assets	35.46	619.81	136.46
Sub-Total (1)	31193.17	35365.17	29053.99
(2) Current Assets			
(a) Inventories	24842.67	22967.68	26663.74
(b) <u>Financial Assets</u>			
(i) Trade Receivables	43668.99	37476.78	39366.39
(ii) Investment	12530.09	9968.59	9220.19
(iii) Cash & Cash Equivalent	4056.04	1021.11	3243.49
(iv) Bank Balance Other than (iii) above	28.63	67.67	1618.70
(v) Other Financial Assets	33.11	24.17	10.85
(c) Current Tax Assets	0.00	377.82	104.36
(d) Other Current Assets	13031.93	7233.57	10462.99
Sub-Total (2)	98191.46	79137.39	90690.71
TOTAL ASSETS [(1)+(2)]	129384.63	114502.56	119744.70
II. EQUITY & LIABILITIES			
(3) Equity			
(a) Equity Share Capital	415.52	415.52	415.52
(b) Other Equity	105992.98	90174.35	98372.91
Sub-Total (3)	106408.50	90589.87	98788.43
(4) Liabilities			
Non-Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	-	-	-
(b) Provisions	266.41	154.93	159.68
(c) Deferred Tax Liabilities (Net)	1221.98	920.54	1091.82
Sub-Total (4)	1488.39	1075.47	1251.50
(5) Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	6306.14	6955.97	8047.39
(ii) Trade Payables			
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	-	-
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6747.37	8601.95	7282.98
(iii) Other Financial Liabilities	7260.79	5780.07	4086.50
(b) Other current liabilities	20314.30	21337.99	19416.87
(c) Provisions	498.46	1403.53	241.37
(d) Current Tax Liabilities (Net)	46.53	95.70	46.53
	628.45	-	-
Sub-Total (5)	21487.74	22837.22	19704.77
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	129384.63	114502.56	119744.70

NEW DELHI
NOVEMBER 12, 2024



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

(Signature)
(S.N.GUPTA)

Chairman & Managing Director
DIN : 00024660

Contd... 5/-



Bharat RASAYAN LIMITED

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 CIN: L24119DL1989PLC036264 Email: investors.brll@bharatgroup.co.in
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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2024

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2024 (Un-Audited)	Half-Year ended 30.09.2023 (Un-Audited)	Year ended 31.03.2024 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	9,883.49	1,759.02	12,331.74
Adjustments for:			
Depreciation	1,277.94	1,277.92	2,578.93
(Profit)/Loss on Sale of Fixed Assets	-	(0.13)	1.94
Long Term Capital Gain	-	-	-
Interest received & accrued	61.48	(23.59)	(47.09)
Interest Paid	234.77	72.23	295.66
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(14.21)	(33.91)	(24.14)
Effect of Exchange Differences on Translation of Foreign Currency	334.77	(285.32)	(1,351.73)
Share of the Joint Venture	(831.00)	(466.67)	(1,390.35)
Operating Profit before working Capital Changes	10,947.24	2,299.55	12,394.96
Adjustments for:			
(Increase)/Decrease in Trade Receivables	(4,302.60)	(4,972.59)	(6,862.20)
(Increase)/Decrease in Inventories	1,821.07	9,343.41	5,647.35
(Increase)/Decrease in Non-Current Financial Assets Loans	(9.88)	-	18.98
(Increase)/Decrease in Other Non Current assets	101.01	220.35	703.70
Decrease / (Increase) in Other current financial asset	2.30	19.47	19.47
Decrease / (Increase) in Other Current assets	(2,568.94)	628.28	(2,601.13)
(Decrease) / Increase in Long term Provisions	106.73	16.37	21.12
(Decrease) / Increase in Current Trade Payables	(535.61)	1,120.81	(198.16)
(Decrease) / Increase in Other financial Liability	3,174.29	308.00	(1,385.57)
(Decrease) / Increase in Other Liabilities	257.09	353.57	(808.59)
(Decrease) / Increase in Short term Provisions	-	(1,954.54)	61.86
Cash generated from operations	8,992.70	7,099.53	12.69
Direct Taxes Paid	(1,494.75)	(914.63)	(2,855.01)
NET CASH FROM OPERATING ACTIVITIES	7,497.95	8,484.45	4,107.61
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	-
Addition to fixed assets (Project)	(2,519.00)	(8,125.40)	(2,705.90)
Proceeds from sale of fixed assets	12.61	0.49	10.43
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	(86.05)	21.88	58.70
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1,590.07	1,436.85	(114.18)
Investment in Mutual Funds	(3,309.90)	(6,967.44)	(6,219.04)
NET CASH FROM INVESTING ACTIVITIES	(4,312.27)	(13,633.62)	(8,969.99)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	(1,741.25)	4,162.28	5,253.70
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(234.77)	(72.23)	(295.66)
Buyback of Shares	-	-	-
NET CASH FROM FINANCING ACTIVITIES	(2,038.35)	4,027.72	4,895.71
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY			
	(334.77)	285.32	1,351.73
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	812.56	(836.13)	1,385.06
Cash and cash equivalents as at beginning of the period	3,243.49	1,858.43	1,858.43
Cash and cash equivalents as at end of the period	4,056.05	1,022.30	3,243.49

NEW DELHI
 NOVEMBER 12, 2024



BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

(Signature)
 (S.N.GUPTA)

Chairman & Managing Director
 DIN : 00024660