



# BEARDELL LIMITED

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

12<sup>th</sup> November 2022

To,

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051  
Scrip: BEARDELL

BSE Limited  
Corporate Relationship Department  
Phiroz Jeejeebhoy Towers  
Dallal Street,  
Mumbai - 400001  
Scrip: 539447

Dear Sirs,

Sub: Submission of Un-audited Financial Results for the quarter ended 30<sup>th</sup> September 2022

We are enclosing the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> September 2022 in the prescribed format, along with the Limited Review 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 Limited Review 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 meeting held on 12<sup>th</sup> November 2022.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 1:30 p.m.

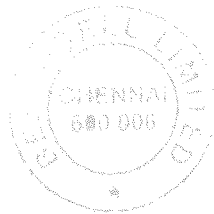
We are arranging to publish the extract of the said financial results in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.

The above information will also be made available on the Company's website, [www.beardsell.co.in](http://www.beardsell.co.in)

Please take the aforementioned information on your record.

Yours faithfully,  
For BEARDELL LIMITED

Kanhu Charan Sahu  
Company Secretary



# G BALU ASSOCIATES LLP

Chartered Accountants



Independent Auditor's limited review report on the Unaudited Consolidated Financial Results of M/s Beardsell Limited for the Quarter and half year ended 30th September 2022 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
Beardsell Limited

1. We have reviewed the unaudited consolidated financial results of M/s. Beardsell Limited (the parent), its Subsidiary and its Controlled Entity (the Parent, its Subsidiary and its Controlled Entity together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive Income / loss of its associates for the quarter and half year ended 30<sup>th</sup> September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's management and has been approved by the Parent's 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 read with relevant rules thereunder and other Accounting principles generally accepted in India and has been approved by the Board of Directors at their meeting held on 12<sup>th</sup> November 2022. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:
  - Beardsell Limited (Parent)
  - Sarovar Insulation Private Limited (Subsidiary)
  - Saideep Polytherm (Controlled Entity)



# G BALU ASSOCIATES LLP

Chartered Accountants



5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclose Requirements) Regulation, 2015, as amended, including the matter in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of Subsidiary and Controlled Entity included in the consolidated unaudited financial results, whose interim consolidated financial results reflect total assets of Rs. 14,268 lakhs as at September, 2022, total revenue of Rs. 5,517 lakhs and Rs. 11,858 lakhs, total net profit / (loss) after tax of Rs. 149 lakhs and Rs. 252 lakhs and total comprehensive income of Rs. 151 lakhs and Rs. 256 lakhs for the quarter and half year ended 30<sup>th</sup> September, 2022 and cash flows (net) of Rs. 11 lakhs for the period from 01<sup>st</sup> of April, 2022 to 30<sup>th</sup> of September, 2022 as considered in the consolidated unaudited financial results, whose interim financial statements have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the Subsidiary and Controlled Entity is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matters.

For G BALU ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 000376S/S200073

  
RAJU GOPALAN B.  
Partner

Membership No.: 217187

Place : Chennai

Date : 12-11-2022

UDIN : 22217187BCXCPO8858



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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2022

Rs.in Lakhs

S.No	Particulars	3 months ended			Half Year ended		Year ended
		Unaudited 30/09/2022	Unaudited 30/06/2022	Unaudited 30/09/2021	Unaudited 30/09/2022	Unaudited 30/09/2021	Audited 31/03/2022
1	Income from Operations						
	(a) Revenue from operations	5986	5517	4717	11503	8159	18614
	(b) Other income	68	26	71	94	113	268
	<b>Total Income</b>	<b>6054</b>	<b>5543</b>	<b>4788</b>	<b>11597</b>	<b>8272</b>	<b>18882</b>
2	Expenses						
	a. Cost of materials consumed	2584	3140	2852	5724	5133	9795
	b. Direct cost of projects	953	517		1470		1721
	b. Purchase of stock-in-trade	546	411	460	957	709	1834
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	164	-130	-22	34	-225	-277
	d. Employee benefits expense	484	444	345	928	693	1541
	f. Depreciation and amortization expense	194	160	149	354	298	636
	e. Finance costs	102	100	123	202	243	478
	g. Other expenses	845	697	807	1542	1333	2763
	<b>Total Expenses</b>	<b>5870</b>	<b>5339</b>	<b>4714</b>	<b>11209</b>	<b>8184</b>	<b>18491</b>
3	Profit before exceptional items and Tax(1-2)	184	204	74	388	88	391
4	Exceptional items						
5	Profit before Tax (3-4)	184	204	74	388	88	391
6	Tax expense						
	a)Current Tax	85	66	31	151	39	158
	b)Current tax - earlier years						(33)
	b)Deferred Tax	(4)	(11)	(9)	(15)	(11)	(15)
	<b>Total tax expense</b>	<b>81</b>	<b>55</b>	<b>22</b>	<b>136</b>	<b>28</b>	<b>110</b>
7	Profit/(loss) after tax (5-6)	103	149	52	252	60	281
	profit/(loss) for the year/period attribute to;						
	owners of the company	103	149	52	252	60	281
	Non-controlling interest						
8	Other Comprehensive Income / (loss)						
	Items not to be reclassified to Profit or Loss in subsequent period						
	Remeasurement gains/ (losses) on defined benefit plans(net)	3	3	-4	6	-9	12
	Income tax effect	0	-1	1	-1	2	-3
	<b>total</b>	<b>2</b>	<b>2</b>	<b>-3</b>	<b>4</b>	<b>-7</b>	<b>9</b>
	Other Comprehensive Income / (loss) for the year attribute to						
	owners of the company	3	2	-3	5	-7	9
	Non-controlling interest						
9	Total Comprehensive Income(7+8)	105	151	49	256	53	290
	Total Comprehensive Income / (loss) for the year attribute to						
	Owners of the company	105	151	49	256	53	290
	Non controlling interest						
10	Paid Up Equity Share Capital (Face value-Rs.2/-)	749	749	562	749	562	749
11	Other Equity						4316
	Earning Per Share (of Rs.2/- each (not annualised))						
	Basic	0.27	0.40	0.19	0.67	0.21	0.94
	Diluted	0.27	0.40	0.19	0.67	0.21	0.94



UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS AND CAPITAL EMPLOYED  
 Reporting of Segment wise Consolidated Revenue Results, Assets and Liabilities for the quarter and half year ended September 30,2022

	3 Months ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	
				(Unaudited)		(Audited)
Segment Revenue						
a) Insulation	5408.17	5076.00	4233.00	10484.17	7405.00	16705.00
b) Trading	577.83	441.00	484.00	1018.83	754.00	1909.00
Total Revenue from contracts with customers	5986.00	5517.00	4717.00	11503.00	8159.00	18614.00
Segment Results						
a) Insulation	345.01	333.00	213.00	678.01	428.00	1271.00
b) Trading	9.03	68.00	37.00	77.03	59.00	154.00
Total Segment Results	354.04	401.00	250.00	755.04	487.00	1425.00
Less: Finance costs	(102.00)	(100.00)	(123.00)	(202.00)	(243.00)	(478.00)
Less: Other un-allocable expenditure net of un-allocable income	(68.04)	(97.00)	(53.00)	(165.04)	(156.00)	(556.00)
Profit before Tax	184.00	204.00	74.00	388.00	83.00	391.00
Segment Assets						
a) Insulation	12694.67	11245.00	10818.00	12694.67	10818.00	11245.00
b) Trading	553.99	589.00	296.00	553.99	296.00	516.00
c) Other un-allocable corporate assets	1019.34	1006.00	979.00	1019.34	979.00	1002.00
Total Segment Assets	14268.00	12840.00	12093.00	14268.00	12093.00	12763.00
Segment Liabilities						
a) Insulation	6723.00	6177.00	5195.00	6723.00	5195.00	5435.00
b) Trading	109.25	119.00	141.00	109.25	141.00	82.00
c) Other un-allocable corporate liabilities	2014.75	1960.00	2783.00	2014.75	2783.00	2181.00
Total Segment Liabilities	8847.00	8256.00	8119.00	8847.00	8119.00	7698.00

In accordance with Ind AS108, "Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of Insulation and Trading

Segment revenue and expenses :

Segment revenue and expenses represent relevant amounts that are either directly attributable to individual segment or are attributable to individual segment on a reasonable basis.

Segment assets and liabilities :

Segment assets and liabilities include all relevant amounts pertaining to a segment, which are directly attributable to individual segments or are attributable to individual segments on a reasonable basis.



BEARSELL LIMITED  
CIN NO : L65991TN1936PLC001428  
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006  
CONSOLIDATED BALANCE SHEET

Rs.in Lakhs

S.NO.	Particulars	CONSOLIDATED	
		Unaudited	Audited
		As at 30/09/2022	As at 31/03/2022
(A)	ASSETS		
1	Non-Current Assets		
	Property plant and equipment	4512	4430
	Capital work in progress	195	26
	Goodwill	242	242
	Intangible assets	29	39
	Right-of-use assets	416	422
	Financial assets		
	Investments	530	53
	Loans	16	16
	Trade receivables	85	57
	Bank balances other than cash and cash equivalents	272	281
	Other Financial Assets	125	125
	Non-Current Assets (net)	12	13
	Deferred tax assets (net)	71	56
	Other non-current assets	476	25
	Non-current assets	6981	5785
2	Current Assets		
	Inventories	1971	2006
	Financial assets		
	Trade receivables	4932	3536
	Cash and cash equivalents	170	164
	Bank balances other than above	82	91
	Loans	13	19
	Other assets	76	92
	Other current assets	43	1070
	Current assets	7287	6978
	<b>TOTAL ASSETS</b>	<b>14268</b>	<b>12763</b>
(B)	EQUITY & LIABILITIES		
I	EQUITY		
	Equity share capital	749	749
	Other equity	4672	4316
	<b>Equity attributable to equity holders of the parent</b>	<b>5421</b>	<b>5065</b>
	Non-controlling interests		
	Equity	5421	5065
II	LIABILITIES		
1	Non-current Liabilities		
	Financial liabilities		
	Borrowings	1212	758
	Lease liabilities	344	100
	Other financial liabilities	1260	112
	Provisions	27	29
	Non-Current Liabilities	2843	999
2	Current Liabilities		
	Financial liabilities		
	Borrowings	1511	1822
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise		
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	3085	3505
	Lease liabilities	111	143
	Other financial liabilities	159	288
	Other current liabilities	732	687
	Provisions	182	166
	Current tax liabilities(net)	223	88
	Current liabilities	6004	6698
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14268</b>	<b>12763</b>



BEARDSELL LIMITED  
CIN NO : L65991TN1936PLC001428  
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI-600 006  
UNAUDITED CONSOLIDATED STATEMENT OF CASHFLOW

Rs.in Lakhs

Particulars	CONSOLIDATED -Unaudited	
	As at 30/09/2022	As at 30/09/2021
<b>A.Cash flow from Operating Activities</b>		
Profit / (loss) before exceptional items and tax	252	88
Adjustment for:		
Depreciation and amortisation expense	354	298
Loss / (gain) on disposal of property, plant and equipment (net)	-5	-
Finance income	-26	-9
Liabilities / provisions no longer required written back	-100	-
Allowance for credit loss	48	35
Finance cost	202	243
Net unrealised loss/ (gain) on foreign exchange fluctuations	-0	-10
<b>Operating profit before working capital changes</b>	<b>724</b>	<b>645</b>
Movement in working capital:		
(Increase) / decrease in inventories	35	(87)
(Increase) / decrease in current and non-current trade receivables	(1,396)	126
(Increase) / decrease in financial and non-financial assets	9	2
(Increase)/ decrease in other assets	576	(62)
Increase/ (decrease) in trade payables	(420)	(70)
Increase/ (decrease) in financial, non-financial liabilities and provisions	1,291	(84)
<b>Changes in Working Capital</b>	<b>94</b>	<b>(175)</b>
<b>Cash generated from operations</b>	<b>819</b>	<b>470</b>
Less : Income taxes paid (net of refunds)	136	(50)
<b>Net cash from / (used in) operating activities ( A )</b>	<b>954</b>	<b>420</b>
<b>B.Cash flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment, including intangible assets, capital work in progress and capital advances	(831)	(55)
Deposits made during the year	(1)	(26)
Proceeds from deposits during the year	-	-
Proceeds from sale of property, plant and equipment	19	-
Purchase of investments	-	(7)
Finance income received	-	9
<b>Net cash from / (used in) investing activities ( B )</b>	<b>(813)</b>	<b>(79)</b>
<b>C.Cash flow from Financing Activities</b>		
Proceeds from long-term borrowings	454	127
Repayment of long-term borrowings	-	(466)
Proceeds/ repayment from short-term borrowings (net)	(311)	321
Dividend paid	-	(28)
Payment of principal portion of lease liabilities	(109)	(60)
Interest paid on lease liabilities	(22)	(9)
Finance cost paid	(143)	(233)
<b>Net cash (used in) financing activities ( C )</b>	<b>(131)</b>	<b>(348)</b>
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	11	(7)
(ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents		
(iii) Cash and cash equivalents at the beginning of the financial year	159	159
Cash and Cash Equivalents at the end of the year	170	152





BEARSELL LIMITED  
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006  
CIN: L65991TN1936PLC001428

#### NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

- a) The unaudited Consolidated financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2022. The statutory auditors have conducted a limited review of the consolidated financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022.
- b) The unaudited consolidated financial results includes the results of the Company, its subsidiary held directly - Sarovar Insulation Private Limited and controlled entity - Saideep Polytherm (Partnership firm) (together the 'Group').
- c) The Group has considered the possible effects that may result from COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these consolidated financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any and make any necessary adjustments in the relevant financial period.
- d) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- e) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on our website [www.beardsell.co.in](http://www.beardsell.co.in).
- f) Previous periods' figures have been re-grouped/ re-classified, where necessary to conform to the current period's classification/ presentation.



Digitally signed by AMRITHA NUMOLU  
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**AMRITHA  
NUMOLU**

For Beardsell Limited

Place : Hyderabad

Date : November 12, 2022

Amritha Anumolu  
Executive Director





Independent Auditor's limited review report on the Unaudited Standalone Financial Results of M/s Beardsell Limited for the Quarter and half year ended 30<sup>th</sup> September 2022 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors

M/s. Beardsell Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Beardsell Limited for the quarter and half year ended 30<sup>th</sup> September 2022.
2. This statement is the responsibility of the Company's management and has been approved by the Company's Board of Directors at their meeting held on November 12, 2022. It 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 read with relevant rules thereunder and other Accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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 opinion.



## G BALU ASSOCIATES LLP

Chartered Accountants



4. 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 Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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.

### 5. Other matters

The accompanying statement includes the Company's share of net loss of INR 18.66 Lakhs and INR 45.59 Lakhs for the quarter and half year ended 30<sup>th</sup> September 2022 respectively on its investment in the partnership firm based on the unaudited interim financial results and other unaudited financial information reviewed by independent auditors. The independence auditors review report on the interim financial information of this partnership firm have been furnished to us by the management, and our conclusion on the statement, in for as it relates to the Company's share of net loss from the firm is based solely on the reports of such auditor.

Our conclusion is not modified in respect of this matter.

For G BALU ASSOCIATES LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 000376S/S200073

RAJA GOPALAN B.  
Partner

Membership No.: 217187

Place : Chennai

Date : 12-11-2022

UDIN : 22217187BCXBPR3622



## BEARDSELL LIMITED

CIN NO : 165991TN1936PLC001428

REGISTERED OFFICE: 47, GREAMS ROAD,

CHENNAI-600 006

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEP 30, 2022

S.No	Particulars	Rs.in Lakhs					
		3 months ended			Half Year ended		Year ended
		Unaudited 30/09/2022	Unaudited 30/06/2022	Unaudited 30/09/2021	Unaudited 30/09/2022	Unaudited 30/09/2021	Audited 31/03/2022
1	Income from Operations						
	(a) Revenue from operations	5599	5113	4222.00	10712	7453	17280
	(b) Other income	72	28	74.00	100	119	279
	<b>Total Income</b>	<b>5672</b>	<b>5141.00</b>	<b>4296</b>	<b>10813</b>	<b>7572.00</b>	<b>17559</b>
2	Expenses						
	a. Cost of materials consumed	2328	2972	2601	5300	4858	9393
	b. Direct cost of projects	953	517	1470	0	0	1721
	c. Purchase of stock-in-trade	546	411	460	957	709	1834
	d. Changes in inventories of finished goods, work-in-progress and stock-in-trade	172	-130	8	42	-188	-255
	e. Employee benefits expense	0	0	0	0	0	0
	f. Depreciation and amortization expense	405	366	306	771	609	1346
	g. Finance costs	162	128	118	290	235	512
	h. Other expenses	83	82	102	165	202	401
		787	592	627	1379	1049	2206
	<b>Total Expenses</b>	<b>5435</b>	<b>4938</b>	<b>4222</b>	<b>10373</b>	<b>7474</b>	<b>17158</b>
3	Profit before exceptional items and Tax(1-2)	237	203	74	440	98	401
4	Exceptional items	-	-	-	-	-	-
5	Profit before Tax (3-4)	237	203	74	440	98	401
6	Tax expense						
	a) Current Tax	85	66	31	151	39	158
	b) Current tax - earlier years						-33
	c) Deferred Tax	-4	-11	-9	-15	-11	-11
	<b>Total tax expense</b>	<b>81</b>	<b>55</b>	<b>22</b>	<b>136</b>	<b>28</b>	<b>114</b>
7	Profit for the Period (5-6)	156	148	52	304	70	287
8	Other Comprehensive Income (Net of Tax)						
	Items not to be reclassified to Profit or Loss in subsequent period						
	Remeasurement gains/ (losses) on defined benefit plans(net)	2	3	-4	5	-9	12
	Income tax effect	0	-1	1	-1	2	-3
	<b>Other Comprehensive Income for the period</b>	<b>2</b>	<b>2</b>	<b>-3</b>	<b>4</b>	<b>-7</b>	<b>9</b>
9	Total Comprehensive Income	158	150	49	308	63	296
10	Paid Up Equity Share Capital (Face value-Rs.2/-)	749	749	562	749	562	749
11	Other Equity						4364
12	Earning Per Share (of Rs.2/-each (not annualised))						
	Basic	0.41	0.40	0.19	0.81	0.25	0.96
	Diluted	0.41	0.40	0.19	0.81	0.25	0.96



	3 Months ended					Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022		
	(Unaudited)					(Unaudited)		(Audited)
<b>Segment Revenue</b>								
a) Insulation	5021.58	4672.00	3738.00	9693.58	6699.00	15371.00		
b) Trading	577.83	441.00	484.00	1018.83	754.00	1909.00		
<b>Total Revenue from contracts with customers</b>	<b>5599.41</b>	<b>5113.00</b>	<b>4222.00</b>	<b>10712.41</b>	<b>7453.00</b>	<b>17280.00</b>		
<b>Segment Results</b>								
a) Insulation	378.54	314.00	191.00	692.54	396.00	1204.00		
b) Trading	9.03	68.00	37.00	77.03	59.00	154.00		
<b>Total Segment Results</b>	<b>387.57</b>	<b>382.00</b>	<b>228.00</b>	<b>769.57</b>	<b>455.00</b>	<b>1358.00</b>		
Less: Finance costs	(82.58)	(82.00)	(102.00)	(164.58)	(202.00)	(401.00)		
Less: Other un-allocable expenditure net off un-allocable income	(68.04)	(97.00)	(52.00)	(165.04)	(155.00)	(556.00)		
<b>Profit before Tax</b>	<b>236.95</b>	<b>203.00</b>	<b>74.00</b>	<b>439.95</b>	<b>98.00</b>	<b>401.00</b>		
<b>Segment Assets</b>								
a) Insulation	11368.45	10805.00	9668.00	11368.45	9668.00	10152.00		
b) Trading	553.99	589.00	296.00	553.99	296.00	516.00		
c) Other un-allocable corporate assets	1019.34	1006.00	979.00	1019.34	979.00	1002.00		
<b>Total Segment Assets</b>	<b>12941.78</b>	<b>12400.00</b>	<b>10943.00</b>	<b>12941.78</b>	<b>10943.00</b>	<b>11670.00</b>		
<b>Segment Liabilities</b>								
a) Insulation	5396.83	5058.00	3994.00	5396.83	3994.00	4294.00		
b) Trading	109.25	119.00	141.00	109.25	141.00	82.00		
c) Other un-allocable corporate liabilities	2014.75	1960.00	2783.00	2014.75	2783.00	2181.00		
<b>Total Segment Liabilities</b>	<b>7520.83</b>	<b>7137.00</b>	<b>6918.00</b>	<b>7520.83</b>	<b>6918.00</b>	<b>6557.00</b>		

In accordance with Ind AS108 : " Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of Insulation and Trading

**Segment revenue and expenses :**

Segment revenue and expenses represent relevant amounts that are either directly attributable to individual segment or are attributable to individual segment on a reasonable basis.

**Segment assets and liabilities :**

Segment assets and liabilities include all relevant amounts pertaining to a segment, which are directly attributable to individual segments or are attributable to individual segments on a reasonable basis.



BEARDELL LIMITED  
CIN NO : L65991TN1936PLC001428  
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006  
STANDALONE BALANCE SHEET

Rs.in Lakhs

S.NO.	Particulars	STANDALONE	
		Unaudited	Audited
		As at 30/09/2022	As at 31/03/2022
(A)	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property plant and equipment	2855	2955
	Capital work in progress	195	13
	Intangible assets	29	39
	Right-of-use assets	416	246
	<b>Financial assets</b>		
	Investments in subsidiaries	30	30
	Investments in controlled entity	462	462
	Other investments	37	53
	Loans	16	16
	Trade receivables	85	57
	Bank balances other than cash and cash equivalents	272	281
	Other Financial Assets	122	122
	Non-Current Assets (net)	9	9
	Deferred tax assets (net)	71	56
	Other non-current assets	53	25
	<b>Non-current assets</b>	<b>4652</b>	<b>4363</b>
2	<b>Current Assets</b>		
	Inventories	1444	1519
	<b>Financial assets</b>		
	Trade receivables	4881	3977
	Cash and cash equivalents	153	124
	Bank balances other than above	82	72
	Loans	13	19
	Other Financial assets	76	65
	Other current assets	1640	1530
	<b>Current assets</b>	<b>8289</b>	<b>7307</b>
	<b>TOTAL ASSETS</b>	<b>12942</b>	<b>11670</b>
(B)	<b>EQUITY &amp; LIABILITIES</b>		
I	<b>EQUITY</b>		
	Equity share capital	749	749
	Other equity	4672	4364
	<b>Equity</b>	<b>5421</b>	<b>5113</b>
II	<b>LIABILITIES</b>		
1	<b>Non-current Liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	935	594
	Lease liabilities	344	100
	Other financial liabilities	-	-
	<b>Non-Current Liabilities</b>	<b>1279</b>	<b>695</b>
2	<b>Current Liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	1135	1403
	Trade payables		
	a) Total outstanding due of Micro Enterprise and Small Enterprise	-	-
	b) Total outstanding due of Creditors other than Micro Enterprise and Small Enterprise	3879	3155
	Lease liabilities	111	143
	Other financial liabilities	159	288
	Other current liabilities	614	668
	Provisions	121	119
	Current tax liabilities(net)	223	88
	<b>Current liabilities</b>	<b>6242</b>	<b>5862</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12942</b>	<b>11670</b>



BEARSELL LIMITED  
CIN NO : L65991TN1936PLC001428  
REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006  
UNAUDITED STANDALONE STATEMENT OF CASHFLOW

Rs.in Lakhs

Particulars	STANDALONE	
	Unaudited	
	As at 30/09/2022	As at 30/09/2021
<b>A.Cash flow from Operating Activities</b>		
Profit before income tax	440	98
Adjustment for:		
Depreciation and amortisation expense	290	235
Gain on Sale of Property, Plant and Equipment	(5)	-
Liabilities/ provisions no longer required written back	(48)	-
Finance income	(9)	(11)
Allowance for credit loss	162	35
Share of (profit)/ loss from controlled entity	46	1
Finance cost	165	202
Net unrealised loss/ (gain) on foreign exchange fluctuations	0	(10)
Operating profit before working capital changes	1,040	550
Movement in working capital:		
(Increase) / decrease in Inventories	75	(100)
(Increase) / decrease in current and non-current trade receivables	(933)	182
(Increase) / decrease in financial and non-financial assets	(5)	4
(Increase)/ decrease in other assets	(67)	(90)
Increase/ (decrease) in trade payables	725	28
Increase/ (decrease) in financial, non-financial liabilities and provisions	(134)	(114)
<b>Changes in Working Capital</b>	<b>(339)</b>	<b>(90)</b>
Cash generated from operations	701	460
Less : Income taxes paid (net of refunds)	(22)	(50)
<b>Net cash from / (used in) operating activities ( A )</b>	<b>678</b>	<b>410</b>
<b>B.Cash flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment, including intangible assets, capital work in progress and capital advances	(198)	(49)
Deposits made during the year	(1)	(26)
Proceeds from sale of property, plant and equipment	19	-
Purchase of investments	-	(7)
Finance income received	9	9
<b>Net cash from / (used in) investing activities ( B )</b>	<b>(171)</b>	<b>(73)</b>
<b>C.Cash flow from Financing Activities</b>		
Proceeds from long-term borrowings	-	127
Repayment of long-term borrowings	(136)	(529)
Proceeds/ repayment from short-term borrowings (net)	(63)	357
Dividend paid	-	(28)
Payment of principal portion of lease liabilities	(114)	(69)
Interest paid on lease liabilities	(22)	(11)
Finance cost paid	(143)	(191)
<b>Net cash (used in) financing activities ( C )</b>	<b>(478)</b>	<b>(344)</b>
(i) Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	29	(7)
(ii) Effect of exchange difference on restatement of foreign currency cash and cash equivalents		
(iii) Cash and cash equivalents at the beginning of the financial year	124	149
Cash and Cash Equivalents at the end of the year	153	142



CIN: L65991TN1936PLC001428

BEARDSSELL LIMITED REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:**

- a) The unaudited Standalone financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2022. The statutory auditors have conducted a limited review of the standalone financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022.
- b) The unaudited standalone financial results for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 also includes from the controlled entity - Saideep Polytherm (Partnership firm) a loss of Rs. 18.66 lakhs and loss of Rs. 45.59 lakh respectively.
- c) The Company has considered the possible effects that may result from COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these standalone financial results. However, the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any and make any necessary adjustments in the relevant financial period.
- d) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- e) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and on our website [www.beardsell.co.in](http://www.beardsell.co.in).
- f) Previous periods' figures have been re-grouped/ re-classified, where necessary to conform to the current period's classification/ presentation.



**AMRITH  
HANU  
MOLU**

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Place : Hyderabad  
Date : 12 November, 2022

**Amrith Anumolu  
Executive Director**