



**Bharat
RASAYAN LIMITED**

NEAPS - e-Uploading

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

BRL:F:651/611/1
February 10, 2022.

**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. 10.02.2022
and Compliance of Regulation-33 and other applicable Regulations of
SEBI (LODR), Regulations, 2015 - BHARATRAS**

Pursuant to Regulations 33 and other applicable Regulations of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in their meeting held on 10th February, 2022 has approved the following:

1. Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2021 alongwith Limited Review Reports thereon and the same are attached herewith.

The Board Meeting commenced at 2:45 P.M. and concluded at 3:45 P.M.

Thanking You,

Yours faithfully,

For BHARAT RASAYAN LIMITED


**(NIKITA CHADHA)
Company Secretary**



Enclosed: As above.

E-MAIL

C.C. To,

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

- 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 nine months ended 31st December, 2021**. 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.

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
FEBRUARY 10, 2022
UDIN: 22007526ABELHT4142**



**For R.D.GARG & CO.
Chartered Accountants**

A handwritten signature in blue ink, appearing to be "R.D. GARG".

**(R.D.GARG)
Proprietor
Membership No. 007526
Firm Regn. No. 001776N**



Bharat RASAYAN LIMITED

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

(₹ in Lacs)

PART-I

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021 (Un-Audited)	30.09.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2021 (Un-audited)	31.12.2020 (Un-audited)	31.03.2021 (Audited)
I	Revenue from operations	33,544	26,913	22,204	85,637	82,219	1,09,200
II	Other Income	267	274	38	851	365	713
III	Total Revenue (I + II)	33,811	27,187	22,242	86,488	82,584	1,09,913
IV	Expenses						
a)	Cost of materials consumed	26,026	18,381	17,971	63,986	49,632	66,379
b)	Purchases of Stock-in-trade	-	-	-	-	2,743	2,769
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,408)	(657)	(5,066)	(9,685)	526	(750)
d)	Employee benefits expenses	2,336	2,015	1,907	6,438	5,704	7,997
e)	Finance cost	192	69	(92)	402	198	368
f)	Depreciation and amortisation expenses	660	594	671	1,839	1,921	2,576
g)	Other Expenses	2,587	3,153	2,309	8,073	6,223	9,182
h)	Total Expenses	27,393	23,555	17,700	71,053	66,947	88,521
V	Profit before exceptional items and tax (III-IV)	6,418	3,632	4,542	15,435	15,637	21,392
VI	Exceptional Items	280	1	-	293	125	(204)
VII	Profit before tax (V-VI)	6,138	3,631	4,542	15,142	15,512	21,596
VIII	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,640	953	1,137	3,935	4,023	5,429
	- For Earlier Years (Net)	-	-	(138)	-	(139)	(139)
b)	Deferred Tax (Assets) / Liability	(90)	(10)	20	(52)	(97)	(141)
c)	Total	1,550	943	1,019	3,883	3,787	5,149
IX	Profit for the period (VII-VIII)	4,588	2,688	3,523	11,259	11,725	16,447
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	(1)	(2)	(18)	(4)	(53)	(7)
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	(1)	(2)	(18)	(4)	(53)	(7)
XI	Total Comprehensive Income for the period (IX+ X)	4,587	2,686	3,505	11,255	11,672	16,440
XII	Paid-up Equity Share Capital® [4155268 shares of ₹10/- each]	415.52	415.52	424.87	415.52	424.87	424.87
XIII	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	110.42	64.69	82.92	270.96	275.97	387.11
b)	Diluted	110.42	64.69	82.92	270.96	275.97	387.11

Contd..2/-



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Bharat RASAYAN LIMITED

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Notes:

- 1) The above Standalone financial results for the quarter ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 10, 2022. The Statutory Auditors have carried out a limited review of these financial results.
- 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.
- 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 31.12.2021 are the balancing figures between figures in respect of nine months ended 31.12.2021 and the published figures upto 2nd quarter ended 30.09.2021.
- 6) In reference to our announcement dated 06.01.2022 made to National Stock Exchange of India Limited under Regulation 30 of the Listing Regulations, please note that the Company had purchased land, area admeasuring 74162.17 square meters situated at Plot No. D-3/21/2/1 at Dahej-3, Industrial Estate from Gujarat Industrial Development Corporation Authority (GIDC) for future expansion and new projects. The Company has already made full payment to GIDC accordingly.
- 7) 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.
- 8)® The Company had bought back 93,472 equity shares of ₹10/- each from the shareholders of the Company during the quarter ended 30th June, 2021. Hence, the existing Paid-up and Issued Share Capital of the Company has been reduced from ₹4,24,87,400/-, comprising 42,48,740 equity shares of ₹10/- each to ₹4,15,52,680/- comprising 41,55,268 equity shares of ₹10/- each.
- 9) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2014-15, failing which their unclaimed dividend and their shares will be transferred to Investor Education Protection Fund as per the Regulation governed by the Companies Act.
- 10) The Company has designated an Email-ID viz. investors.br@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

NEW DELHI
FEBRUARY 10, 2022



**BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED**

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

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 nine months ended 31st December, 2021**. 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 nine months ended December 31, 2021**.

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 recognised 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
FEBRUARY 10, 2022
UDIN: 22007526ABELUM5914**



**For R.D.GARG & CO.
Chartered Accountants**

A handwritten signature in blue ink, appearing to read "R.D. GARG".

**(R.D.GARG)
Proprietor**

**Membership No. 007526
Firm Regn. No. 001776N**



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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021 (Un-Audited)	30.09.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2021 (Un-audited)	31.12.2020 (Un-audited)	31.03.2021 (Audited)
I	Revenue from operations	33,544	26,913	22,204	85,637	82,219	1,09,200
II	Other Income	267	274	38	851	365	713
III	Total Revenue (I + II)	33,811	27,187	22,242	86,488	82,584	1,09,913
IV	Expenses						
a)	Cost of materials consumed	26,026	18,381	17,971	63,986	49,632	66,379
b)	Purchases of Stock-in-trade	-	-	-	-	2,743	2,769
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,408)	(657)	(5,066)	(9,685)	526	(750)
d)	Employee benefits expenses	2,336	2,015	1,907	6,438	5,704	7,997
e)	Finance cost	192	69	(92)	402	198	368
f)	Depreciation and amortisation expenses	660	594	671	1,839	1,921	2,576
g)	Other Expenses	2,587	3,153	2,309	8,073	6,223	9,182
h)	Total Expenses	27,393	23,555	17,700	71,053	66,947	88,521
V	Profit before share of a joint venture and exceptional items (III-IV)	6,418	3,632	4,542	15,435	15,637	21,392
VI	Share of Profit of a joint venture	-	41	11	116	16	59
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	6,418	3,591	4,531	15,319	15,621	21,333
VIII	Exceptional Items	280	1	-	293	125	(204)
IX	Profit before tax (VII-VIII)	6,138	3,590	4,531	15,026	15,496	21,537
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,640	953	1,137	3,935	4,023	5,429
	- For Earlier Years (Net)	-	-	(138)	-	(139)	(139)
b)	Deferred Tax (Assets) / Liability	(90)	(10)	20	(52)	(97)	(141)
c)	Total	1,550	943	1,019	3,883	3,787	5,149
XI	Profit for the period (IX-X)	4,588	2,647	3,512	11,143	11,709	16,388
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	(1)	(2)	(18)	(4)	(53)	(7)
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	(1)	(2)	(18)	(4)	(53)	(7)
XIII	Total Comprehensive Income for the period (XI+XII)	4,587	2,645	3,494	11,139	11,656	16,381
XIV	Paid-up Equity Share Capital® [4155268 shares of ₹10/- each]	415.52	415.52	424.87	415.52	424.87	424.87
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	110.42 *	63.70 *	82.66 *	268.17 *	275.59 *	385.72
b)	Diluted	110.42 *	63.70 *	82.66 *	268.17 *	275.59 *	385.72

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Notes:

- 1) The above Consolidated financial results for the quarter ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 10, 2022. The Statutory Auditors have carried out a limited review of these financial results.
- 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.
- 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 Consolidated Financial Statements has been prepared based on the Un-Audited Financial Statements of M/s. Nissan Bharat Rasayan Private Limited.
- 6) The figures of quarter ended 31.12.2021 are the balancing figures between figures in respect of nine months ended 31.12.2021 and the published figures upto 2nd quarter ended 30.09.2021.
- 7) 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.
- 8)[®] The Company had bought back 93,472 equity shares of ₹10/- each from the shareholders of the Company during the quarter ended 30th June, 2021. Hence, the existing Paid-up and Issued Share Capital of the Company has been reduced from ₹4,24,87,400/-, comprising 42,48,740 equity shares of ₹10/- each to ₹4,15,52,680/- comprising 41,55,268 equity shares of ₹10/- each.
- 9) The Company has designated an Email-ID viz. investors.br@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

NEW DELHI
FEBRUARY 10, 2022



**BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED**

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