



BEARDELL LIMITED

Regd Office :
47 Greames Road,
Chennai -600006
GSTIN: 33AAACB1429P2ZP
CIN No : L65991TN1936 PLC001428
Email : ho@beardsell.co.in
Website : www.beardsell.co.in

SECR : August : 2020

19th August, 2020

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
BandraKurla Complex, Bandra (E)
Mumbai-400 051

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

Scrip Code: BEARDELL

Scrip Code: 539447

Dear Sir,

Sub : Outcome of the Board Meeting - 19th August,2020 – Reg.

We are pleased to inform you that the Board of Directors at its Meeting held (AT THE RESIDENCE OF Mr.R.Gowrishanker, Chairman (4/241,MGR SALAI, PALAVAKKAM, THIRUVANMIYUR, SHOLINGANALLUR,KANCHEEPURAM-600041) THRU VIDEO CONFERENCING today (19th August,2020) which commenced at 11.00 a.m. and concluded at 14.50 p.m., have considered and approved the followings :

Board of Directors at its Meeting held

- The Board has approved the Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2020, duly certified by the auditors [M/s. S.R.BATLIBOI & ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004)] of our Company

Kindly take on record the above intimation

Thanking you,

Yours faithfully,
For **BEARDELL LIMITED**

T. ANANTHA JOTHI
COMPANY SECRETARY

Encl : As above



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Beardsell Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Beardsell Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. 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. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note d of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the Company's operations. Our conclusion is not modified in respect of this matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the Company's share of net loss of Rs. 58.58 lakhs for the quarter ended June 30, 2020 on its investment in a partnership firm, based on interim financial results and other financial information reviewed by their independent auditors. The independent auditor's reports on interim financial results of this partnership firm have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the Company's share of net loss from the firm is based solely on the report of such auditors.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Aravind K
per Aravind K
Partner

Membership No.: 221268

UDIN: 20221268AAAACJ7385

Place: Chennai

Date: August 19, 2020





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

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer note (b)	Unaudited	Audited
1. Income				
Revenue from contracts with customers	1,424	3,520	3,477	13,895
Other income	15	28	27	115
Total income	1,439	3,548	3,504	14,010
2. Expenses				
Cost of materials consumed	734	1,928	2,001	7,676
Purchase of stock-in-trade	56	262	283	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	60	(45)	(31)	(71)
Employee benefits expense	303	358	398	1,551
Depreciation and amortisation expense	123	124	123	497
Finance costs	100	118	130	506
Other expenses	403	820	594	2,540
Total expenses	1,779	3,565	3,498	13,926
3. Profit / (Loss) before exceptional items and tax (1 - 2)	(340)	(17)	6	84
4. Exceptional items	-	-	-	69
5. Profit / (Loss) before tax (3 + 4)	(340)	(17)	6	153
6. Tax expense				
Current tax	-	89	52	200
Deferred tax	(16)	(76)	(35)	(155)
Total tax expense	(16)	13	17	45
7. Profit / (Loss) after tax (5 - 6)	(324)	(30)	(11)	108
8. Other comprehensive income / (loss)				
Items not to be reclassified to profit or loss in subsequent periods				
Remeasurement gains / (losses) on defined benefit plans (net)	1	6	(3)	(4)
Income tax effect	-	(1)	1	1
Total	1	5	(2)	(3)
9. Total comprehensive income (7 + 8)	(323)	(25)	(13)	105
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562
Other equity				3,493
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised			
Basic	(1.15)	(0.11)	(0.04)	0.38
Diluted	(1.15)	(0.11)	(0.04)	0.38

See accompanying notes to the unaudited standalone financial results





UNAUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS

In accordance with Ind AS 108 - "Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of Insulation and Trading.

Reporting of Segment wise Standalone Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020

Rs. In Lakhs

Particulars	Standalone			
	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer note (b)	Unaudited	Audited
Segment Revenue				
Insulation	1,345	3,192	3,169	12,652
Trading	79	328	308	1,243
Total Revenue from contracts with customers	1,424	3,520	3,477	13,895
Segment Results				
Insulation	(105)	244	231	866
Trading	(22)	24	19	98
Total Segment Results	(127)	268	250	964
Less: Finance costs	(100)	(118)	(130)	(506)
Less: Other un-allocable expenditure net of un-allocable income	(113)	(167)	(114)	(374)
Add: Exceptional items	-	-	-	69
Profit / (Loss) before tax	(340)	(17)	6	153
Segment Assets				
Insulation	8,673	9,762	9,996	9,762
Trading	614	488	270	488
Un-allocable corporate assets	857	792	886	792
Total Segment Assets	10,144	11,042	11,152	11,042
Segment Liabilities				
Insulation	3,109	3,730	3,675	3,730
Trading	236	184	88	184
Un-allocable corporate liabilities	3,066	3,073	3,370	3,073
Total Segment Liabilities	6,411	6,987	7,133	6,987

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.





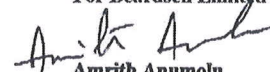
NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

- a) The unaudited Standalone financial results for the quarter ended June 30, 2020, 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 August 14, 2020.
- b) The standalone financial results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2019, being the date of the end of the third quarter for the financial year which were subjected to limited review.
- c) The unaudited standalone financial results for the quarter ended June 30, 2020 also includes the loss from the controlled entity - Saideep Polytherm (Partnership firm) amounting to Rs.59 lakhs (quarter ended March 31, 2020 - Rs. 33 lakhs and June 30, 2019 - Rs.48 lakhs) under other expenses.
- d) COVID -19 pandemic has been spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdown and restrictions in activities. Consequently, the Company's manufacturing plants and offices had to operate under mandatory lockdown conditions during the quarter ended June 30, 2020. These conditions have significantly affected the revenues and results of the Company in the current quarter. The Company is monitoring the situation closely considering directives from the Government. The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of property, plant and equipment, investments, inventories, receivables and other current 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 financial results, used internal and external sources of information which are relevant in determining the expected future performance of the Company. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these 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.
- e) In the meeting held on May 27, 2020, the Board of Directors have approved a proposal to raise funds upto an aggregate value not exceeding Rs.8.90 crores, by way of issue of equity shares of the Company to its eligible shareholders on a right basis ('Rights issue') in a ratio of one share for every three shares held.
- f) The above financial results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.beardsell.co.in.
- g) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

Place : Chennai
Date : August 19, 2020



For Beardsell Limited


Amrith Anumolu
Executive Director



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Beardsell Limited**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Beardsell Limited (the "Holding Company") and its subsidiary and controlled entity (the Holding Company, its subsidiary and controlled entity together referred to as "the Group"), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. (a) 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 Statement is free of material misstatement. 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.

(b) We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 31, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of following entities:
 - a. Beardsell Limited
 - b. Sarovar Insulation Private Limited - Subsidiary
 - c. Saideep Polytherm – Controlled entity
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 of the Subsidiary and controlled entity referred to in Paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. We draw attention to Note d of the Statement which describes the impact of Covid-19 pandemic, and its possible consequential implications, on the Group's operations. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of a subsidiary and controlled entity, whose unaudited interim financial results include total revenues of Rs. 268.30 lakhs and total net loss after tax of Rs. 61.58 lakhs and total comprehensive loss of Rs. 61.58 lakhs for the quarter ended June 30, 2020 as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of the subsidiary and controlled entity based solely on the report of such auditors and procedures performed by us as stated in paragraph 3(b) above.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Aravind K

per Aravind K

Partner

Membership No.: 221268

UDIN: 20221268AAAACK5907

Place: Chennai

Date: August 19, 2020





BEARSELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020
Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer note (c)	Unaudited	Audited
1. Income				
Revenue from contracts with customers	1,573	4,059	4,144	16,074
Other income	11	25	16	98
Total income	1,584	4,084	4,160	16,172
2. Expenses				
Cost of materials consumed	737	2,310	2,372	8,901
Purchase of stock-in-trade	56	262	283	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	104	(116)	(33)	(138)
Employee benefits expense	331	409	441	1,757
Depreciation and amortisation expense	152	159	154	625
Finance costs	125	166	158	641
Other expenses	422	953	770	3,101
Total expenses	1,927	4,143	4,145	16,114
3. Profit / (Loss) before exceptional items and tax (1 - 2)	(343)	(59)	15	58
4. Exceptional items	-	-	-	69
5. Profit / (Loss) before tax (3 + 4)	(343)	(59)	15	127
6. Tax expense				
Current tax	-	89	52	200
Deferred tax	(16)	(76)	(35)	(155)
Total tax expense	(16)	13	17	45
7. Profit / (Loss) after tax (5 - 6)	(327)	(72)	(2)	82
Profit / (loss) for the year/period attributable to:				
Owners of the Company	(327)	(72)	(2)	82
Non-controlling interest	-	-	-	-
8. Other comprehensive income / (loss)				
Items not to be reclassified to profit or loss in subsequent periods				
Remeasurement gains / (losses) on defined benefit plans (net)	1	6	(3)	(4)
Income tax effect	-	(1)	1	1
Total	1	5	(2)	(3)
Other comprehensive income / (loss) for the year attributable to:				
Owners of the Company	1	5	(2)	(3)
Non-controlling interest	-	-	-	-
9. Total comprehensive income (7 + 8)	(326)	(67)	(4)	79
Total comprehensive income / (loss) for the year attributable to:				
Owners of the Company	(326)	(67)	(4)	79
Non-controlling interest	-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562
Other equity				3,469
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised			
Basic	(1.16)	(0.26)	(0.01)	0.29
Diluted	(1.16)	(0.26)	(0.01)	0.29

See accompanying notes to the unaudited consolidated financial results





UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS

In accordance with Ind AS 108 - "Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of Insulation and Trading.

Reporting of Segment wise Consolidated Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2020

Rs. In Lakhs

Particulars	Consolidated			
	Quarter ended			Year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Refer note (c)	Unaudited	Audited
Segment Revenue				
Insulation	1,494	3,731	3,836	14,831
Trading	79	328	308	1,243
Total Revenue from contracts with customers	1,573	4,059	4,144	16,074
Segment Results				
Insulation	(83)	250	268	975
Trading	(22)	24	19	98
Total Segment Results	(105)	274	287	1,073
Less: Finance costs	(125)	(166)	(158)	(641)
Less: Other un-allocable expenditure net of un-allocable income	(113)	(167)	(114)	(374)
Add: Exceptional items	-	-	-	69
Profit / (Loss) before tax	(343)	(59)	15	127
Segment Assets				
Insulation	10,091	11,239	11,398	11,239
Trading	614	488	270	488
Un-allocable corporate assets	857	792	886	792
Total Segment Assets	11,562	12,519	12,554	12,519
Segment Liabilities				
Insulation	4,555	5,231	5,066	5,231
Trading	236	184	88	184
Un-allocable corporate liabilities	3,066	3,073	3,370	3,073
Total Segment Liabilities	7,857	8,488	8,524	8,488

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.

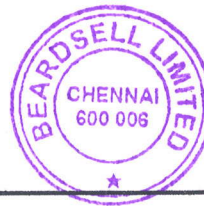




NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

- a) The unaudited Consolidated financial results for the quarter ended June 30, 2020, 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 August 14, 2020.
- 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 consolidated financial results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial years and the unaudited published year-to-date figures upto December 31, 2019, being the date of the end of the third quarter for the financial year which were subjected to limited review.
- d) COVID -19 pandemic has been spreading throughout the world, including India. Government of India has taken significant measures to curb the spread of the virus including imposing mandatory lockdown and restrictions in activities. Consequently, the Group's manufacturing plants and offices had to operate under mandatory lockdown conditions during the quarter ended June 30, 2020. These conditions have significantly affected the revenues and results of the Group in the current quarter. The Group is monitoring the situation closely considering directives from the Government. The Group has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of property, plant and equipment, investments, inventories, receivables and other current 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 financial results, used internal and external sources of information which are relevant in determining the expected future performance of the Group. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these 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.
- e) In the meeting held on May 27, 2020, the Board of Directors have approved a proposal to raise funds upto an aggregate value not exceeding Rs.8.90 crores, by way of issue of equity shares of the Company to its eligible shareholders on a right basis ('Rights issue') in a ratio of one share for every three shares held.
- f) The above financial results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.beardsell.co.in.
- g) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

Place : Chennai
Date : August 19, 2020



For Beardsell Limited


Amrith Anumolu
Executive Director





BEARDELL LIMITED

Regd Office :
47 Greames Road,
Chennai -600006
GSTIN: 33AAACB1429P2ZP
CIN No : L65991TN1936 PLC001428
Email : ho@beardsell.co.in
Website : www.beardsell.co.in

SECR : August : 2020

19th August, 2020

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
BandraKurla Complex, Bandra (E)
Mumbai-400 051

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

Scrip Code: BEARDELL

Scrip Code: 539447

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3Xd) of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3Xd) of SEBI (Listing and Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing and Obligations & Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/ CFD/CMDI 561 2016, we hereby declare that M/s.S.R.BATLIBOI& ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004) Auditors of the Company , have issued an Limited View Report with unmodified opinion on the Un-Audited Financial Results of the Company (Standalone & Consolidated) for the Quarter ended , 30th June ,2020.

Kindly take on record the above intimation

Thanking you,

Yours faithfully,
For **BEARDELL LIMITED**

T. ANANTHA JOTHI
COMPANY SECRETARY

