



**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, 2020.

**The Secretary**  
**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**  
Exchange Plaza, 5<sup>th</sup> 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. 12.11.2020  
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 the Board of Directors in their meeting held on 12<sup>th</sup> November, 2020 has approved the following:

1. Un-Audited Standalone and Consolidated Financial Results for the quarter and six months ended on 30<sup>th</sup> September, 2020 alongwith Statement of Assets and Liabilities of the Company, Statement of Cash Flows as on 30<sup>th</sup> September, 2020 and the Limited Review Reports thereon and the same are attached herewith.

The Board Meeting commenced at 12:30 P.M. and concluded at 6:25 P.M.

Thanking You,

Yours faithfully,

For **BHARAT RASAYAN LIMITED**



*Nikita Chadha*

**Nikita Chadha**  
Company Secretary and Compliance Officer

**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 six months ended **30<sup>th</sup> September, 2020** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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 33 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, 2020**

**UDIN : 20007526AAAADT4994**



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

A handwritten signature in black ink, appearing to be "R.D. GARG", written over a horizontal line.

**(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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

### PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year Ended 31.03.2020 (Audited)
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	
I	Revenue from operations	31,846	28,169	36,566	60,015	72,008	1,21,505
II	Other Income	205	122	379	327	579	1,682
III	<b>Total Revenue (I + II)</b>	<b>32,051</b>	<b>28,291</b>	<b>36,945</b>	<b>60,342</b>	<b>72,587</b>	<b>1,23,187</b>
IV	<b>Expenses</b>						
a)	Cost of materials consumed	16,758	14,903	20,771	31,661	44,937	79,000
b)	Purchases of Stock-in-trade	1,454	1,289	816	2,743	816	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,703	1,889	4,579	5,592	5,283	4,036
d)	Employee benefits expenses	1,939	1,858	1,854	3,797	3,602	6,909
e)	Finance cost	104	186	393	290	897	1,562
f)	Depreciation and amortisation expenses	651	599	440	1,250	856	2,194
g)	Other Expenses	2,224	1,690	1,880	3,914	3,618	8,015
h)	<b>Total Expenses</b>	<b>26,833</b>	<b>22,414</b>	<b>30,733</b>	<b>49,247</b>	<b>60,009</b>	<b>1,02,594</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>5,218</b>	<b>5,877</b>	<b>6,212</b>	<b>11,095</b>	<b>12,578</b>	<b>20,593</b>
VI	Exceptional Items	392	(267)	102	125	172	74
VII	<b>Profit before tax (V-VI)</b>	<b>4,826</b>	<b>6,144</b>	<b>6,110</b>	<b>10,970</b>	<b>12,406</b>	<b>20,519</b>
VIII	<b>Tax Expenses:</b>						
a)	<u>Provision for taxation</u>						
	- Current Year	1,391	1,495	792	2,886	2,931	4,947
	- For Earlier Years (Net)	(1)	-	-	(1)	-	59
b)	Deferred Tax (Assets) / Liability	(96)	(21)	(144)	(117)	(160)	(251)
c)	<b>Total</b>	<b>1,294</b>	<b>1,474</b>	<b>648</b>	<b>2,768</b>	<b>2,771</b>	<b>4,755</b>
IX	<b>Profit for the period (VII-VIII)</b>	<b>3,532</b>	<b>4,670</b>	<b>5,462</b>	<b>8,202</b>	<b>9,635</b>	<b>15,764</b>
X	<b>Other Comprehensive Income (OCI)</b>						
a)	<u>Items that will not be reclassified subsequently to Profit or Loss</u>						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(17)	(18)	(5)	(35)	(10)	(67)
ii)	Income tax on above	-	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-	-
b)	<u>Items that will be reclassified subsequently to Profit or Loss</u>						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	<b>Total of Other Comprehensive Income</b>	<b>(17)</b>	<b>(18)</b>	<b>(5)</b>	<b>(35)</b>	<b>(10)</b>	<b>(67)</b>
XI	<b>Total Comprehensive Income for the period (IX+ X)</b>	<b>3,515</b>	<b>4,652</b>	<b>5,457</b>	<b>8,167</b>	<b>9,625</b>	<b>15,697</b>
XII	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87	424.87	424.87	424.87
XIII	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	83.13 *	109.92 *	128.56 *	193.05 *	226.78 *	371.03
b)	Diluted	83.13 *	109.92 *	128.56 *	193.05 *	226.78 *	371.03

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**Notes:**

- 1) The above Standalone financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 2020. 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 30.09.2020 are the balancing figures between figures in respect of half year ended 30.09.2020 and the published year to date figures upto 1st quarter ended 30.06.2020.
- 6) The Company has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. Management believes that there is no significant impact of COVID-19 pandemic on the current and future business operations of the Company. The Company continues to closely monitor the rapidly changing situation.
- 7) Exceptional Items includes the amount of Donation/CSR Contribution and profit on sale of land situated at Saykha (Gujarat) to M/s. Nissan Bharat Rasayan Pvt. Limited.
- 8) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2013-14, failing which their unclaimed dividend and their shares shall be transferred to Investor Education Protection Fund as per the Regulation governed by the Companies Act.
- 9) 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.
- 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  
NOVEMBER 12, 2020



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

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





# Bharat RASAYAN LIMITED

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2020 (Un-Audited)	As at 30.09.2019 (Un-Audited)	As at 31.03.2020 (Audited)
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipments		19571.54	20939.49	20298.63
(b) Capital Work-in-Progress		928.50	20.80	1788.47
(c) Other Intangible Assets		18.74	46.66	25.89
(d) Intangible Assets under Development		-	-	-
<b>(e) Financial Assets</b>				
(i) Investment		1808.75	8.75	908.75
(ii) Other Financial Assets		167.94	154.15	165.44
(f) Other Non-Current Assets		497.80	162.90	1074.19
	<b>Sub-Total (1)</b>	<b>22993.27</b>	<b>21427.28</b>	<b>23331.68</b>
<b>(2) Current Assets</b>				
(a) Inventories		15315.22	14546.13	16032.60
<b>(b) Financial Assets</b>				
(i) Trade Receivables		33318.86	42936.56	25058.83
(ii) Investment		4533.64	-	-
(iii) Cash & Cash Equivalent		2332.78	100.03	4555.82
(iv) Bank Balance Other than (iii) above		604.21	1321.48	561.64
(v) Other Financial Assets		38.39	58.04	57.46
(c) Current Tax Assets		40827.88	44416.11	30233.75
(e) Other Current Assets		185.11	185.11	185.11
	<b>Sub-Total (2)</b>	<b>58785.62</b>	<b>62153.38</b>	<b>51856.10</b>
<b>TOTAL ASSETS [(1)+(2)]</b>		<b>81778.89</b>	<b>83580.66</b>	<b>75187.78</b>
<b>II. EQUITY &amp; LIABILITIES</b>				
<b>(3) Equity</b>				
(a) Equity Share Capital		424.87	424.87	424.87
(b) Other Equity		64091.42	50016.72	55987.00
	<b>Sub-Total (3)</b>	<b>64516.29</b>	<b>50441.59</b>	<b>56411.87</b>
<b>(4) Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	4000.00	2200.00
(b) Provisions		270.92	161.80	188.89
(c) Deferred Tax Liabilities (Net)		926.02	1134.09	1043.50
	<b>Sub-Total (4)</b>	<b>1196.94</b>	<b>5295.89</b>	<b>3432.39</b>
<b>(5) Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		3497.66	14575.27	7185.70
(ii) Trade Payables				
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		88.88	42.98	413.18
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4772.76	6975.01	3510.66
(iii) Other Financial Liabilities		5359.25	4859.30	3631.77
(b) Other current liabilities		13718.55	26452.56	14741.31
(c) Provisions		1431.39	72.59	312.31
(d) Current Tax Liabilities (Net)		32.84	17.41	32.84
	<b>Sub-Total (5)</b>	<b>882.88</b>	<b>1300.62</b>	<b>257.06</b>
	<b>Sub-Total (5)</b>	<b>16065.66</b>	<b>27843.18</b>	<b>15343.52</b>
<b>TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]</b>		<b>81778.89</b>	<b>83580.66</b>	<b>75187.78</b>

BY ORDER OF THE BOARD  
For BHARAT RASAYAN LIMITED



(S.N.GUPTA)

Chairman & Managing Director  
DIN : 00024660

NEW DELHI  
NOVEMBER 12, 2020

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# Bharat RASAYAN LIMITED

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## STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2020 (Un-Audited)	Half-Year ended 30.09.2019 (Un-Audited)	Year ended 31.03.2020 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax and Extra-Ordinary Items	10,970.78	12,406.05	20,519.65
<b>Adjustments for:</b>			
Depreciation	1,249.94	856.44	2,194.06
(Profit)/Loss on Sale of Fixed Assets	-	-	-
Long Term Capital Gain	-	-	-
Interest received & accrued	(229.50)	(14.06)	(128.58)
Interest Paid	289.86	896.86	1,562.16
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(35.11)	(10.16)	(67.28)
Effect of Exchange Differences on Translation of Foreign Currency	(32.04)	(532.99)	(1,480.17)
<b>Operating Profit before working Capital Changes</b>	<b>12,213.93</b>	<b>13,602.14</b>	<b>22,599.84</b>
<b>Adjustments for:</b>			
(Increase)/Decrease in Trade Receivables	(8,260.03)	(15,027.82)	2,849.91
(Increase)/Decrease in Inventories	717.38	6,476.05	4,989.57
(Increase)/Decrease in Non-Current Financial Assets Loans	(2.50)	-	(11.29)
(Increase)/Decrease in Other Non Current assets	(353.30)	238.05	350.98
Decrease / (Increase) in Other current financial asset	1.60	21.86	25.51
Decrease / (Increase) in Other Current assets	2,947.23	3,227.33	828.72
(Decrease) / Increase in Long term Provisions	82.03	73.08	100.17
(Decrease) / Increase in Current Trade Payables	937.80	2,561.30	(532.85)
(Decrease) / Increase in Other Financial Liability	1,727.48	1,330.57	103.04
(Decrease) / Increase in Other Liabilities	1,119.08	(97.24)	142.48
(Decrease) / Increase in Short term Provisions	-	-	15.43
<b>Cash generated from operations</b>	<b>11,130.70</b>	<b>12,405.32</b>	<b>31,461.51</b>
Direct Taxes Paid	(2,259.18)	(2,064.59)	(5,203.03)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>8,871.52</b>	<b>10,340.73</b>	<b>26,258.48</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net Investment in Shares & Units	(900.00)	-	(900.00)
Addition to fixed assets (Project)	344.27	(3,312.08)	(5,844.65)
Proceeds from sale of fixed assets	-	-	-
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	246.97	3.04	114.49
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	(42.57)	(930.60)	(170.76)
Investment in Mutual Funds	(4,533.64)	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(4,884.97)</b>	<b>(4,239.64)</b>	<b>(6,800.92)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Proceed/Repayment of borrowings	(5,888.04)	(6,124.17)	(15,313.74)
Dividend paid	(63.73)	(63.73)	(63.73)
Dividend Distribution tax paid	-	-	(13.10)
Interest paid	(289.86)	(896.86)	(1,542.05)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(6,241.63)</b>	<b>(7,084.76)</b>	<b>(16,932.62)</b>
<b>D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY</b>			
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	32.04	532.99	1,480.17
Cash and cash equivalents as at beginning of the period	4,555.82	551.00	550.71
Cash and cash equivalents as at end of the period	2,332.78	100.03	4,555.82

BY ORDER OF THE BOARD  
For BHARAT RASAYAN LIMITED



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

Chairman & Managing Director  
DIN : 00024660

NEW DELHI  
NOVEMBER 12, 2020



**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 **30<sup>th</sup> September, 2020** ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 ended and six months ended for the period from April 1, 2020 to September 30, 2020.**

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 33 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.

For R.D.GARG & CO.  
Chartered Accountants



(R.D.GARG)  
Proprietor

Membership No. 007526  
Firm Regn. No. 001776N

NEW DELHI  
NOVEMBER 12, 2020

UDIN : 20007526AAAADU8040



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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

**PART-I**

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year Ended 31.03.2020 (Audited)
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	
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h)	<b>Total Expenses</b>	<b>26,833</b>	<b>22,414</b>	<b>30,733</b>	<b>49,247</b>	<b>60,009</b>	<b>1,02,594</b>
V	<b>Profit before share of a joint venture and exceptional items (III-IV)</b>	<b>5,218</b>	<b>5,877</b>	<b>6,212</b>	<b>11,095</b>	<b>12,578</b>	<b>20,593</b>
VI	Share of Profit of a joint venture	5	-	-	5	-	-
VII	<b>Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture</b>	<b>5,213</b>	<b>5,877</b>	<b>6,212</b>	<b>11,090</b>	<b>12,578</b>	<b>20,593</b>
VIII	Exceptional Items	392	(267)	102	125	172	74
IX	<b>Profit before tax (VII-VIII)</b>	<b>4,821</b>	<b>6,144</b>	<b>6,110</b>	<b>10,965</b>	<b>12,406</b>	<b>20,519</b>
X	<b>Tax Expenses:</b>						
a)	<b>Provision for taxation</b>						
	- Current Year	1,391	1,495	792	2,886	2,931	4,947
	- For Earlier Years (Net)	(1)	-	-	(1)	-	59
b)	Deferred Tax (Assets) / Liability	(96)	(21)	(144)	(117)	(160)	(251)
c)	<b>Total</b>	<b>1,294</b>	<b>1,474</b>	<b>648</b>	<b>2,768</b>	<b>2,771</b>	<b>4,755</b>
XI	<b>Profit for the period (IX-X)</b>	<b>3,527</b>	<b>4,670</b>	<b>5,462</b>	<b>8,197</b>	<b>9,635</b>	<b>15,764</b>
XII	<b>Other Comprehensive Income (OCI)</b>						
a)	<b>Items that will not be reclassified subsequently to Profit or Loss</b>						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(17)	(18)	(5)	(35)	(10)	(67)
ii)	Income tax on above	-	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-	-
b)	<b>Items that will be reclassified subsequently to Profit or Loss</b>						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	<b>Total of Other Comprehensive Income</b>	<b>(17)</b>	<b>(18)</b>	<b>(5)</b>	<b>(35)</b>	<b>(10)</b>	<b>(67)</b>
XIII	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>3,510</b>	<b>4,652</b>	<b>5,457</b>	<b>8,162</b>	<b>9,625</b>	<b>15,697</b>
XIV	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87	424.87	424.87	424.87
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	83.01 *	109.92 *	128.56 *	192.93 *	226.78 *	371.03
b)	Diluted	83.01 *	109.92 *	128.56 *	192.93 *	226.78 *	371.03

Contd..2/-



*As*





# 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

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## Notes:

- 1) The above Consolidated financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 2020. 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) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 4) The Consolidated financial statements has been prepared based on the unaudited financial statements of the M/s. Nissan Bharat Rasayan Private Limited.
- 5) Company has established a Joint venture Company "Nissan Bharat Rasayan Private Limited" with the Nissan Chemical Corporation, Japan, in the investment proportion of the 30% of Bharat Rasayan Limited and 70% of Nissan Chemical Corporation, Japan, and operations have not yet been started.
- 6) The Company has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. Management believes that there is no significant impact of COVID-19 pandemic on the current and future business operations of the Company. The Company continues to closely monitor the rapidly changing situation.
- 7) Corresponding financial year's figures have been regrouped wherever considered necessary.
- 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.
- 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  
NOVEMBER 12, 2020



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

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



# Bharat RASAYAN LIMITED

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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2020 (Un-Audited)	As at 30.09.2019 (Un-Audited)	As at 31.03.2020 (Audited)
<b>I. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Property, Plant and Equipments		19571.54	20939.49	20298.63
(b) Capital Work-in-Progress		928.50	20.80	1788.47
(c) Other Intangible Assets		18.74	46.66	25.89
(d) Intangible Assets under Development			-	
<b>(e) Financial Assets</b>				
(i) Investment		1803.41	8.75	908.75
(ii) Other Financial Assets		167.94	154.15	165.44
(f) Other Non-Current Assets		497.80	257.43	144.50
	<b>Sub-Total (1)</b>	<b>22987.93</b>	<b>21427.28</b>	<b>23331.68</b>
<b>(2) Current Assets</b>				
(a) Inventories		15315.22	14546.13	16032.60
<b>(b) Financial Assets</b>				
(i) Trade Receivables		33318.86	42936.56	25058.83
(ii) Investment		4533.64		
(iii) Cash & Cash Equivalent		2332.78	100.03	4555.82
(iv) Bank Balance Other than (iii) above		604.21	1321.48	561.64
(v) Other Financial Assets		38.39	58.04	57.46
(c) Current Tax Assets		185.11	185.11	185.11
(d) Other Current Assets		2457.41	3006.03	5404.64
	<b>Sub-Total (2)</b>	<b>58785.62</b>	<b>62153.38</b>	<b>51856.10</b>
<b>TOTAL ASSETS [(1)+(2)]</b>				
		<b>81773.55</b>	<b>83580.66</b>	<b>75187.78</b>
<b>II. EQUITY &amp; LIABILITIES</b>				
<b>(3) Equity</b>				
(a) Equity Share Capital		424.87	424.87	424.87
(b) Other Equity		64086.08	50016.72	55987.00
	<b>Sub-Total (3)</b>	<b>64510.95</b>	<b>50441.59</b>	<b>56411.87</b>
<b>(4) Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		-	4000.00	2200.00
(b) Provisions		270.92	161.80	188.89
(c) Deferred Tax Liabilities (Net)		926.02	1134.09	1043.50
	<b>Sub-Total (4)</b>	<b>1196.94</b>	<b>5295.89</b>	<b>3432.39</b>
<b>(5) Current Liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings		3497.66	14575.27	7185.70
<b>(ii) Trade Payables</b>				
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		88.88	42.98	413.18
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		4772.76	6975.01	3510.66
(iii) Other Financial Liabilities		5359.25	4859.30	3631.77
(b) Other current liabilities		13718.55	26452.56	14741.31
(c) Provisions		1431.39	72.59	312.31
(d) Current Tax Liabilities (Net)		32.84	17.41	32.84
	<b>Sub-Total (5)</b>	<b>882.88</b>	<b>1300.62</b>	<b>257.06</b>
	<b>Sub-Total (5)</b>	<b>16065.66</b>	<b>27843.18</b>	<b>15343.52</b>
<b>TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]</b>				
		<b>81773.55</b>	<b>83580.66</b>	<b>75187.78</b>

NEW DELHI  
NOVEMBER 12, 2020



BY ORDER OF THE BOARD  
For BHARAT RASAYAN LIMITED

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

Chairman & Managing Director  
DIN : 00024660

Contd...4/-





# Bharat RASAYAN LIMITED

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## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2020 (Un-Audited)	Half-Year ended 30.09.2019 (Un-Audited)	Year ended 31.03.2020 (Audited)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax and Extra-Ordinary Items	10,965.44	12,406.05	20,519.65
<b>Adjustments for:</b>			
Depreciation	1,249.94	856.44	2,194.06
(Profit)/Loss on Sale of Fixed Assets	-	-	-
Long Term Capital Gain	-	-	-
Interest received & accrued	(229.50)	(14.06)	(128.58)
Interest Paid	289.86	896.86	1,562.16
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(35.11)	(10.16)	(67.28)
Effect of Exchange Differences on Translation of Foreign Currency	(32.04)	(532.99)	(1,480.17)
Share of the Joint Venture	5.34	-	-
	<b>1,248.49</b>	<b>1,196.09</b>	<b>2,080.19</b>
<b>Operating Profit before working Capital Changes</b>	<b>12,213.93</b>	<b>13,602.14</b>	<b>22,599.84</b>
<b>Adjustments for:</b>			
(Increase)/Decrease in Trade Receivables	(8,260.03)	(15,027.82)	2,849.91
(Increase)/Decrease in Inventories	717.38	6,476.05	4,989.57
(Increase)/Decrease in Non-Current Financial Assets Loans	(2.50)	-	(11.29)
(Increase)/Decrease in Other Non Current assets	(353.30)	238.05	350.98
Decrease / (Increase) in Other current financial asset	1.60	21.86	25.51
Decrease / (Increase) in Other Current assets	2,947.23	3,227.33	828.72
(Decrease) / Increase in Long term Provisions	82.03	73.08	100.17
(Decrease) / Increase in Current Trade Payables	937.80	2,561.30	(532.85)
(Decrease) / Increase in Other financial Liability	1,727.48	1,330.57	103.04
(Decrease) / Increase in Other Liabilities	1,119.08	(97.24)	142.48
(Decrease) / Increase in Short term Provisions	-	-	15.43
	<b>(1,083.23)</b>	<b>(1,196.82)</b>	<b>8,861.67</b>
<b>Cash generated from operations</b>	<b>11,130.70</b>	<b>12,405.32</b>	<b>31,461.51</b>
Direct Taxes Paid	(2,259.18)	(2,064.59)	(5,203.03)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>8,871.52</b>	<b>10,340.73</b>	<b>26,258.48</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net Investment in Shares & Units	(900.00)	-	(900.00)
Addition to fixed assets (Project)	344.27	(3,312.08)	(5,844.65)
Proceeds from sale of fixed assets	-	-	-
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	246.97	3.04	114.49
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	(42.57)	(930.60)	(170.76)
Investment in Mutual Funds	(4,533.64)	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(4,884.97)</b>	<b>(4,239.64)</b>	<b>(6,800.92)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Proceed/Repayment of borrowings	(5,888.04)	(6,124.17)	(15,313.74)
Dividend paid	(63.73)	(63.73)	(63.73)
Dividend Distribution tax paid	-	-	(13.10)
Interest paid	(289.86)	(896.86)	(1,542.05)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(6,241.63)</b>	<b>(7,084.76)</b>	<b>(16,932.62)</b>
<b>D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY</b>	<b>32.04</b>	<b>532.99</b>	<b>1,480.17</b>
<b>Net increase/(Decrease) in cash &amp; cash equivalents (A+B+C+D)</b>	<b>(2,223.04)</b>	<b>(450.68)</b>	<b>4,005.11</b>
Cash and cash equivalents as at beginning of the period	4,555.82	551.00	550.71
Cash and cash equivalents as at end of the period	2,332.78	100.03	4,555.82

BY ORDER OF THE BOARD  
For BHARAT RASAYAN LIMITED

*A. Gupta*

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660



NEW DELHI  
NOVEMBER 12, 2020