



BEARDELL LIMITED

Regd. Office :
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CHENNAI - 600 006. (INDIA)
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Fax : 044-2829 03 91
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

Sec : August : 2019

14th August, 2019

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Scrip Code: BEARDELL

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 539447

Dear Sir,

Sub : Outcome of the Board Meeting - 14th August, 2019 – Reg.

We are pleased to inform you that the Board of Directors at its Meeting held today (14th August, 2019), which commenced at 10.30 a.m. and concluded at 4.00 P.M., have considered and approved the followings :

- The Board has approved the Statement of Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2019 along with Auditors' Report On Quarterly and year to date Standalone and Consolidated Financial Results of our Company for the Quarter ended 30th June, 2019 duly certified by the Auditors M/s.S.R.BATLIBOI & ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004) of our Company.
- Reconstitution of Committees as per the details given below:

1) AUDIT COMMITTEE : Mr R Gowri Shanker Mr V J Singh and Mr Gurram Jagannatha Reddy	2) NOMINATION REMUNERATION COMMITTEE Mrs Jayasree Anumolu Mr R Gowrishanker Mr V J Singh and Mr Gurram Jagannatha Reddy
3) STAKEHOLDER'S RELATIONSHIP COMMITTEE Mr R Gowri Shanker Mr V J Singh Mr Gurram Jagannatha Reddy and Mr Amrith Anumolu	4) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE Mrs Jayasree Anumolu Mr V J Singh Mr Amrith Anumolu and Mr Gurram Jagannatha Reddy

Kindly take on record the above intimation

Thanking you,

Yours faithfully,
for BEARDELL LIMITED,


K MURALI
COMPANY SECRETARY



Encl : As above

**BRANCHES : AHMEDABAD - BANGALORE - CHENNAI - COIMBATORE - HYDERABAD - KOCHI
MUMBAI - NEW DELHI - VISAKHAPATNAM**

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Consolidated Financial Results of Beardsell Limited, 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 and Consolidated Financial Results of Beardsell Limited (the 'Company') comprising its subsidiary and controlled entity (together referred to as "Group") for the quarter ended June 30, 2019 (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 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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 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.

(b) In respect of the Unaudited Consolidated Financial Results, we also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the subsidiary and controlled entity as detailed in Paragraph 5 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Unaudited Consolidated Financial Results includes the results of the following entities:
 - a) Beardsell Limited
 - b) Sarovar Insulation Private Limited (subsidiary)
 - c) Saideep Polytherm (controlled entity)



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. In respect of the Unaudited Consolidated Financial Results, we did not review the interim financial results and other financial information of the subsidiary and controlled entity included in the Unaudited Consolidated Financial Results, whose Interim Financial Results reflect total revenues of Rs.957.35 lakhs, total loss after tax (including other comprehensive income) of Rs.39.20 lakhs, for the quarter ended June 30, 2019 as considered in the Unaudited Consolidated Financial Results. 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 Unaudited Consolidated Financial Results, in so far as it relates to the amounts and disclosures in respect of these subsidiary and controlled entity is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3(b) above. Our conclusion on the Unaudited Consolidated Financial Results is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Aravind K

per Aravind K

Partner

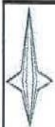
Membership No.: 221268

UDIN: 19221268AAAABA7422

Place: Chennai

Date: August 14, 2019





BEARSELL LIMITED

REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006

CIN: L65991TN1936PLC001428

STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone				Consolidated			
	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 30, 2018	Year ended March 31, 2019	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 30, 2018	Year ended March 31, 2019
	Unaudited	Audited (Refer note (c))	Audited	Audited	Unaudited	Audited (Refer note (c))	Audited	Audited
1. Income								
Revenue from operations	3,477	4,490	4,121	16,962	4,144	5,116	4,702	19,308
Other income	27	23	47	157	16	25	19	80
Total income	3,504	4,513	4,168	17,119	4,160	5,141	4,721	19,388
2. Expenses								
Cost of materials consumed	2,001	2,677	2,570	10,266	2,372	3,062	2,835	11,508
Purchase of stock-in-trade	283	402	415	1,910	283	402	415	1,910
Changes in Inventories of finished goods, work in progress and stock-in-trade	(31)	113	(136)	(10)	(33)	112	(136)	(10)
Employee benefits expense	398	454	437	1,660	441	502	518	1,970
Finance costs	121	138	112	477	149	170	144	596
Depreciation and amortisation expense	86	77	81	330	117	110	106	439
Other expenses	640	714	644	2,533	816	847	799	3,029
Total expenses	3,498	4,575	4,123	17,166	4,145	5,205	4,681	19,442
3. Profit / (Loss) from operations before tax (1 - 2)	6	(62)	45	(47)	15	(64)	40	(54)
4. Tax expense								
Current tax	52	12	16	22	52	12	16	22
Deferred tax	(35)	9	(11)	(1)	(35)	9	(11)	(1)
Total tax	17	21	5	21	17	21	5	21
5. Profit / (Loss) after tax (3 - 4)	(11)	(83)	40	(68)	(2)	(85)	35	(75)
Profit / (loss) for the year/period attributable to:								
Owners of the Company					(2)	(85)	35	(75)
Non-controlling interest					-	-	-	-
6. Other comprehensive income / (loss)								
Items not to be reclassified to profit or loss in subsequent periods								
Gain/ (loss) on FVTOCI financial assets	-	-	-	-	-	-	-	-
Remeasurement gains / (losses) on defined benefit plans (net)	(3)	(27)	4	(14)	(3)	(27)	4	(14)
Income tax effect	1	8	(1)	4	1	8	(1)	4
Total	(2)	(19)	3	(10)	(2)	(19)	3	(10)
Other comprehensive income / (loss) for the year attributable to:								
Owners of the Company					(2)	(19)	3	(10)
Non-controlling interest					-	-	-	-
7. Total comprehensive income (7 + 8)	(13)	(102)	43	(78)	(4)	(104)	38	(85)
Total comprehensive income / (loss) for the year attributable to:								
Owners of the Company					(4)	(104)	38	(85)
Non-controlling interest					-	-	-	-
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	562	562	562	562	562	562
Other equity				3,470				3,472
Earning Per Share (EPS) of Rs.2 each (Rs.)								
Basic	(0.04)	(0.30)	0.14	(0.24)	(0.01)	(0.30)	0.12	(0.27)
Diluted	(0.04)	(0.30)	0.14	(0.24)	(0.01)	(0.30)	0.12	(0.27)

See accompanying notes to the financial results



Segment Results for standalone and consolidated 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 and Consolidated Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2019

Rs. In Lakhs

Particulars	Standalone				Consolidated			
	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 31, 2018	Year ended March 31, 2019	Quarter ended June 30, 2019	Quarter ended March 31, 2019	Quarter ended June 31, 2018	Year ended March 31, 2019
	Unaudited	Audited (Refer note (c))	Audited	Audited	Unaudited	Audited (Refer note (c))	Audited	Audited
Segment Revenue								
Insulation	3,169	3,923	3,761	14,828	3,836	4,549	4,342	17,174
Trading	308	567	360	2,134	308	567	360	2,134
Total Revenue	3,477	4,490	4,121	16,962	4,144	5,116	4,702	19,308
Segment Results								
Insulation	231	236	364	935	268	266	391	1,047
Trading	19	50	11	138	19	50	11	138
Total Segment Results	250	286	375	1,073	287	316	402	1,185
Less: Finance costs	(121)	(138)	(112)	(477)	(149)	(170)	(144)	(596)
Less: Other un-allocable expenditure net of un-allocable income	(123)	(210)	(218)	(643)	(123)	(210)	(218)	(643)
Profit before tax	6	(62)	45	(47)	15	(64)	40	(54)
Segment Assets								
Insulation	9,996	9,734	10,348	9,734	11,398	11,146	11,772	11,146
Trading	270	559	466	559	270	559	466	559
Un-allocable corporate assets	886	1,073	960	1,073	886	1,073	960	1,073
Total Segment Assets	11,152	11,366	11,774	11,366	12,554	12,778	13,198	12,778
Segment Liabilities								
Insulation	3,675	3,177	3,569	3,177	5,066	4,587	4,988	4,587
Trading	88	372	275	372	88	372	275	372
Un-allocable corporate liabilities	3,370	3,785	3,776	3,785	3,370	3,785	3,776	3,785
Total Segment Liabilities	7,133	7,334	7,620	7,334	8,524	8,744	9,039	8,744

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.

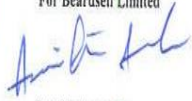


NOTES :

- a) The unaudited standalone and consolidated financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2019. These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- b) Effective April 01, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 01, 2019 using the modified retrospective method wherein the right of use asset was created for an amount equal to the lease liability. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The adoption of Ind AS 116 has not resulted in material impact on the profit for the period and earnings per share.
- c) The standalone and consolidated financial results for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the unaudited published year-to-date figures upto December 31, 2018, being the end of the third quarter of the financial year which were subjected to limited review.
- d) The consolidated financial results includes the results of the Company, its subsidiary held directly - Sarovar Insulation Private Limited and controlled entity - Saideep Polytherm (Partnership firm). The standalone financial results for the year ended June 30, 2019 also includes the loss from the controlled entity amounting to Rs.48.20 lakhs under other expenses.
- e) The above standalone and consolidated financial results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.beardsell.co.in.
- f) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

Place : Chennai
Date : August 14, 2019



For Beardsell Limited

Amrith Anumolu
Executive Director