



BEARDELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
Fax : 044-2829 03 91
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

Sec : November: 2016

11th November, 2016

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

Sub - Un-Audited Standalone Financial Results for the Quarter and six months ended 30th September, 2016-Reg.

With reference to the above subject and regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 the Board of Directors Meeting held at Chennai on today (11th November, 2016, which commenced at 10.00 A.M. And concluded at 11.20 A.M.) have considered and approved the following among other business:

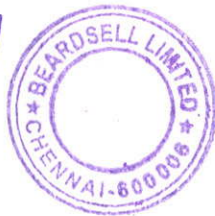
The Board has approved the Statement of Un –Audited Standalone Financial Results for the quarter and Six Months ended 30th September, 2016 along with Limited Review Report of the Statement of Un-Audited Financial Results for the Quarter and Six Months ended 30th September, 2016 duly certified by the auditors (M/s Deloitte Haskins & Sells, Chartered Accountants) of our Company

This is for your information and records.

Thanking you,

Yours Faithfully
For BEARDELL LIMITED


K MURALI
Company Secretary



Encl : As Above

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
BEARDSSELL LIMITED**

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BEARDSSELL LIMITED** ("the Company") for the Quarter and Six months ended September 30, 2016 ("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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. In respect of the unaudited financial results, we did not review the interim financial information as regards Company's share in loss in a partnership firm amounting to Rs. 5.62 lakhs and Rs.16.09 lakhs for the quarter and six months ended September 30, 2016 respectively. This financial information has been reviewed by other auditors whose report has been furnished to us by the Management and our report on the statement, in so far as Bit relates to the amount of loss included in respect of this partnership firm is based solely on the report of the other auditors.
4. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

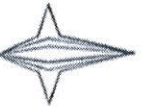


For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)

Bhavani Balasubramanian

Bhavani Balasubramanian
Partner
(Membership No. 22156)

CHENNAI, November 11, 2016



STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2016

REGISTERED OFFICE: 47, GRAEMES ROAD, CHENNAI 600 006
CIN :L65991TTN1936PLC001428
Rs. in Lakhs except for per share data

BEARDESELL LIMITED

| PART I | Particulars | Quarter Ended | | | Six Months Ended | | Year Ended |
|--------|---|----------------|----------------|----------------|------------------|----------------|-----------------|
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | |
| | | Un-audited | | | Un-audited | | Audited |
| 1 | Income from Operations | | | | | | |
| | a) Net sales/ income from operations (Net of excise duty) | 4755.00 | 4196.90 | 3317.86 | 8951.90 | 6192.15 | 14947.53 |
| | b) Other operating income | 9.92 | 5.35 | 6.22 | 15.27 | 12.85 | 22.00 |
| | Total Income from operations (net) | 4764.92 | 4202.25 | 3324.08 | 8967.17 | 6205.00 | 14969.53 |
| 2 | Expenses | | | | | | |
| | a) Cost of materials consumed | 1237.07 | 1150.67 | 1009.08 | 2387.74 | 1922.02 | 3798.92 |
| | b) Purchase of stock-in-trade | 2201.02 | 1793.22 | 1298.40 | 3994.24 | 2422.59 | 6713.88 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (85.43) | (57.63) | (10.47) | (143.06) | (25.33) | (2.27) |
| | d) Employee benefits expense | 359.89 | 361.01 | 322.21 | 720.90 | 604.57 | 1389.83 |
| | e) Depreciation and amortisation expense | 85.27 | 80.28 | 62.63 | 165.55 | 131.47 | 322.33 |
| | f) Other expenses | 484.32 | 445.53 | 395.51 | 929.85 | 757.27 | 1807.36 |
| | Total expenses | 4282.14 | 3773.08 | 3077.36 | 8055.22 | 5812.59 | 14030.05 |
| 3 | Profit from Operations before Other Income, finance costs & Exceptional Items (1-2) | 482.78 | 429.17 | 246.72 | 911.95 | 392.41 | 939.48 |
| 4 | Other Income | 16.71 | 12.48 | 41.72 | 29.19 | 93.32 | 153.35 |
| 5 | Share of (Loss)/Profit of Partnership firm | (5.62) | (10.47) | (14.16) | (16.09) | 3.01 | (59.22) |
| 6 | Profit from ordinary activities before finance costs & Exceptional Items (3+4+5) | 493.87 | 431.18 | 274.28 | 925.05 | 488.74 | 1033.61 |
| 7 | Finance costs | 115.45 | 114.52 | 133.55 | 229.97 | 242.38 | 520.26 |
| 8 | Profit from ordinary activities after finance costs but before exceptional Items (6-7) | 378.42 | 316.66 | 140.73 | 695.08 | 246.36 | 513.35 |
| 9 | Exceptional Items | - | - | - | - | - | - |
| 10 | Profit from ordinary activities before tax (8+9) | 378.42 | 316.66 | 140.73 | 695.08 | 246.36 | 513.35 |
| 11 | Tax expense | 130.61 | 110.42 | 50.52 | 241.03 | 86.24 | 184.82 |
| 12 | Net Profit from ordinary activities after tax (10-11) | 247.81 | 206.24 | 90.21 | 454.05 | 160.12 | 328.53 |
| 13 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 14 | Net Profit for the period (12-13) | 247.81 | 206.24 | 90.21 | 454.05 | 160.12 | 328.53 |
| 15 | Paid-up equity share capital (Face value of Rs.10/- each) | 468.32 | 468.32 | 468.32 | 468.32 | 468.32 | 468.32 |
| 16 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 3045.89 |
| 17.1 | Earnings per Share {before extraordinary items} (of Rs.10/- each) [not annualised] | | | | | | |
| | a) Basic | 5.29 | 4.40 | 1.93 | 9.70 | 3.42 | 7.02 |
| | b) Diluted | 5.29 | 4.40 | 1.93 | 9.70 | 3.42 | 7.02 |
| 17.2 | Earnings per Share {after extraordinary items} (of Rs.10/- each) [not annualised] | | | | | | |
| | a) Basic | 5.29 | 4.40 | 1.93 | 9.70 | 3.42 | 7.02 |
| | b) Diluted | 5.29 | 4.40 | 1.93 | 9.70 | 3.42 | 7.02 |

See accompanying notes to financial results



NOTE:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2016
- 2 The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- 3 Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes.

Place : Chennai

Date : November 11, 2016

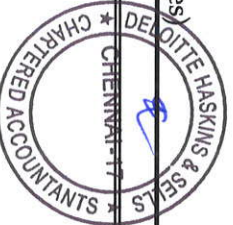
Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter ended September 30, 2016

| | Stand-alone Company Results | | | | | |
|--|-----------------------------|----------------|----------------|------------------|----------------|-----------------|
| | Quarter Ended | | | Six Months Ended | | Year Ended |
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 | |
| | Un-audited | | | Un-audited | | Audited |
| 1 Segment Revenue | | | | | | |
| a) Insulation | 4405.23 | 4013.05 | 3124.87 | 8418.28 | 5799.67 | 12949.18 |
| b) Trading | 359.69 | 189.20 | 199.21 | 548.89 | 405.33 | 2020.35 |
| Total | 4764.92 | 4202.25 | 3324.08 | 8967.17 | 6205.00 | 14969.53 |
| Less: Inter Segment Revenue | - | - | - | - | - | - |
| Net Sales / Income from Operations | 4764.92 | 4202.25 | 3324.08 | 8967.17 | 6205.00 | 14969.53 |
| 2 Segment Results Profit / (Loss) before tax and Interest | | | | | | |
| a) Insulation | 626.72 | 590.30 | 386.39 | 1217.02 | 710.00 | 1505.10 |
| b) Trading | 17.05 | 8.35 | (3.88) | 25.40 | 0.51 | 68.67 |
| Total | 643.77 | 598.65 | 382.51 | 1242.42 | 710.51 | 1573.77 |
| Less: i) Finance costs | (115.45) | (114.52) | (133.55) | (229.97) | (242.38) | (520.26) |
| ii) Other un-allocable expenditure net off un-allocable income | (149.90) | (167.47) | (108.23) | (317.37) | (221.77) | (540.16) |
| Total Profit / (loss) before Tax | 378.42 | 316.66 | 140.73 | 695.08 | 246.36 | 513.35 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a) Insulation | 6480.10 | 6098.41 | 6063.24 | 6480.10 | 6063.24 | 6058.95 |
| b) Trading | 26.68 | (54.53) | (75.02) | 26.68 | (75.02) | (242.26) |
| c) Others (Including Un-allocable assets minus liabilities) | (2538.52) | (2323.43) | (2574.77) | (2538.52) | (2574.77) | (2302.48) |
| Total | 3968.26 | 3720.45 | 3413.45 | 3968.26 | 3413.45 | 3514.21 |



for BEARDSSELL LIMITED

Bharat Anumolu
Bharat Anumolu
Managing Director



| | | STANDALONE | |
|-------------|--|------------------------------------|----------------------------------|
| Particulars | | As at 30.09.2016 (Unaudited) | As at 31.03.2016 (Audited) |
| A) | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| a) | Share Capital | 468.32 | 468.32 |
| b) | Reserves and surplus | 3,499.94 | 3,045.89 |
| | Sub-total - Shareholders' funds | 3968.26 | 3,514.21 |
| 2 | Non-current liabilities | | |
| a) | Long-term borrowings | 1,661.28 | 1,555.35 |
| b) | Deferred tax liabilities (net) | 265.49 | 215.46 |
| c) | Other long-term liabilities | 23.82 | 14.84 |
| d) | Long-term provisions | 129.84 | 129.84 |
| | Sub-total - Non-current liabilities | 2080.43 | 1,915.49 |
| 3 | Current liabilities | | |
| a) | Short-term borrowings | 1,220.89 | 1,238.07 |
| b) | Trade payables | 3,413.23 | 2,899.72 |
| c) | Other current liabilities | 910.28 | 627.09 |
| d) | Short-term provisions | 9.26 | 3.26 |
| | Sub-total - Current liabilities | 5553.66 | 4,768.14 |
| | TOTAL - EQUITY AND LIABILITIES | 11,602.35 | 10,197.84 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| a) | Fixed assets | | |
| | (i) Tangible assets | 4,209.94 | 4,028.90 |
| | (ii) Capital Work-in-progress | 80.69 | 155.36 |
| b) | Non-current investments | 159.20 | 159.20 |
| c) | Long term loans and advances | 165.89 | 232.42 |
| | Sub-total Non-current assets | 4,615.72 | 4,575.88 |
| 2 | Current assets | | |
| a) | Inventories | 1,197.52 | 994.71 |
| b) | Trade receivables | 3,418.74 | 2,522.89 |
| c) | Cash and bank balances | 453.66 | 473.45 |
| d) | Short term loans and advances | 1,799.96 | 1,512.17 |
| e) | Other current assets | 116.75 | 118.74 |
| | Sub-total Current assets | 6,986.63 | 5,621.96 |
| | TOTAL ASSETS | 11,602.35 | 10,197.84 |

