



# BEARDSELL LIMITED

Regd. Office :  
47, Greams Road,  
CHENNAI - 600 006. (INDIA)  
Tel : 2829 32 96, 2829 09 00  
GSTIN : 33AAACB1429P2ZP  
CIN No. : L65991TN1936PLC001428  
E-mail : ho@beardsell.co.in  
Website : www.beardsell.co.in

12<sup>th</sup> February, 2021

The Listing Manager  
Stock Exchange of India Ltd  
Exchange Plaza  
BandraKurla Complex, Bandra (E)  
400 051

The Listing Manager National  
BSE Limited  
Floor 25 P J Towers, Dalal Street  
Mumbai – 400 001 Mumbai-

**Scrip Code: BEARDSELL**

**Scrip Code: 539447**

Dear Madam/ Sir,

Sub : Outcome of the Board Meeting - 12<sup>th</sup> February , 2021 – Reg.

We are pleased to inform you that the Board of Directors at its Meeting held today (12<sup>th</sup> February, 2021), which commenced at 10.00 a.m. and concluded at 14.20 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 and Nine Months ended 31<sup>st</sup> December, 2020, duly certified by the auditors [M/s. S.R.BATLIBOI & ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 101049W/E300004)] of our Company.

This is for your information and records. Thanking

You,  
Yours faithfully,

For BEARDSELL LIMITED

T. ANANTHA JOTHI COMPANY  
SECRETARY



**Independent Auditor’s Review Report on the Quarterly and Year to Date 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 December 31, 2020 and year to date from April 1, 2020 to December 31, 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 and based on the consideration of the review reports of other auditors of the partnership firm referred to in Paragraph 6 below, 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. Emphasis of Matter**

We draw attention to Note c 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. Other Matter**

The accompanying Statement includes the Company's share of net profit of Rs. 23.38 lakhs and net loss Rs. 56.63 lakhs for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 respectively, 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**

**KRISHNAN**  
**ARAVIND**

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ARAVIND  
DN: cn=KRISHNAN ARAVIND,  
c=IN, o=Personal,  
email=aravind.krishnan@srb.in  
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**per Aravind K**

Partner

Membership No.: 221268

UDIN: 21221268AAAABE7437

Place: Chennai

Date: February 12, 2021



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

Rupees in lakhs except EPS information and unless otherwise stated

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	30.12.2020	30.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income</b>						
Revenue from contracts with customers	3,512	2,787	3,458	7,723	10,375	13,895
Other income	36	14	23	65	87	115
<b>Total income</b>	<b>3,548</b>	<b>2,801</b>	<b>3,481</b>	<b>7,788</b>	<b>10,462</b>	<b>14,010</b>
<b>2. Expenses</b>						
Cost of materials consumed	2,125	1,511	1,864	4,370	5,748	7,676
Purchase of stock-in-trade	315	247	369	618	965	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	(38)	(12)	(3)	10	(26)	(71)
Employee benefits expense	316	304	406	923	1,193	1,551
Depreciation and amortisation expense	125	125	125	373	373	497
Finance costs	116	119	125	335	388	506
Other expenses	448	443	555	1,294	1,720	2,540
<b>Total expenses</b>	<b>3,407</b>	<b>2,737</b>	<b>3,441</b>	<b>7,923</b>	<b>10,361</b>	<b>13,926</b>
<b>3.Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>141</b>	<b>64</b>	<b>40</b>	<b>(135)</b>	<b>101</b>	<b>84</b>
4. Exceptional items (refer note d)	-	-	69	-	69	69
<b>5.Profit / (Loss) before tax (3 + 4)</b>	<b>141</b>	<b>64</b>	<b>109</b>	<b>(135)</b>	<b>170</b>	<b>153</b>
<b>6. Tax expense</b>						
Current tax	60	10	36	70	111	200
Deferred tax	(65)	-	(30)	(81)	(79)	(155)
<b>Total tax expense</b>	<b>(5)</b>	<b>10</b>	<b>6</b>	<b>(11)</b>	<b>32</b>	<b>45</b>
<b>7. Profit / (Loss) after tax (5 - 6)</b>	<b>146</b>	<b>54</b>	<b>103</b>	<b>(124)</b>	<b>138</b>	<b>108</b>
<b>8. Other comprehensive income / (loss)</b>						
Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement gains / (losses) on defined benefit plans (net)	1	1	(3)	3	(10)	(4)
Income tax effect	-	(1)	-	(1)	2	1
<b>Total</b>	<b>1</b>	<b>-</b>	<b>(3)</b>	<b>2</b>	<b>(8)</b>	<b>(3)</b>
<b>9. Total comprehensive income (7 + 8)</b>	<b>147</b>	<b>54</b>	<b>100</b>	<b>(122)</b>	<b>130</b>	<b>105</b>
<b>Paid-up Equity Share Capital (Face value of Rs. 2/- each)</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>
<b>Other equity</b>						<b>3,493</b>
<b>Earning Per Share (EPS) of Rs.2/- each (Rs.)</b>	<b>Not Annualised</b>					
Basic	0.52	0.19	0.37	(0.44)	0.49	0.38
Diluted	0.52	0.19	0.37	(0.44)	0.49	0.38

See accompanying notes to the unaudited standalone financial results



**UNAUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS**

**Reporting of Segment wise Standalone Revenue, Results, Assets and Liabilities for the nine months ended December 31, 2020**

**Rs. In Lakhs**

Particulars	Standalone					
	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	30.12.2020	30.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Insulation	3,167	2,503	3,248	7,015	9,460	12,652
Trading	345	284	210	708	915	1,243
<b>Total Revenue from contracts with customers</b>	<b>3,512</b>	<b>2,787</b>	<b>3,458</b>	<b>7,723</b>	<b>10,375</b>	<b>13,895</b>
<b>Segment Results</b>						
Insulation	319	215	186	429	622	866
Trading	51	38	19	67	74	98
<b>Total Segment Results</b>	<b>370</b>	<b>253</b>	<b>205</b>	<b>496</b>	<b>696</b>	<b>964</b>
Less: Finance costs	(116)	(119)	(125)	(335)	(388)	(506)
Less: Other un-allocable expenditure net of un-allocable income	(113)	(70)	(40)	(296)	(207)	(374)
Add: Exceptional items (refer note d)	-	-	69	-	69	69
<b>Profit / (Loss) before tax</b>	<b>141</b>	<b>64</b>	<b>109</b>	<b>(135)</b>	<b>170</b>	<b>153</b>
<b>Segment Assets</b>						
Insulation	9,572	8,941	9,726	9,572	9,726	9,762
Trading	641	628	544	641	544	488
Un-allocable corporate assets	1,196	847	896	1,196	896	792
<b>Total Segment Assets</b>	<b>11,409</b>	<b>10,416</b>	<b>11,166</b>	<b>11,409</b>	<b>11,166</b>	<b>11,042</b>
<b>Segment Liabilities</b>						
Insulation	4,259	3,440	3,052	4,259	3,052	3,730
Trading	177	124	69	177	69	184
Un-allocable corporate liabilities	3,065	3,094	3,963	3,065	3,963	3,073
<b>Total Segment Liabilities</b>	<b>7,501</b>	<b>6,658</b>	<b>7,084</b>	<b>7,501</b>	<b>7,084</b>	<b>6,987</b>

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.

**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 and nine months ended December 31, 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 February 12, 2021.
- b) The unaudited standalone financial results for the quarter and nine months ended December 31, 2020 also includes the profit of Rs 23 lakhs and loss of 57 lakhs respectively from the controlled entity - Saideep Polytherm (Partnership firm) under other expenses.
- c) The Company has considered the possible effects that may result from COVID-19 in the preparation of these standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Company has, at the date of approval of these standalone financial results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these standalone 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 and make any necessary adjustments in the relevant financial period.
- d) On October 23, 2019, the Company has transferred leasehold rights on land situated in GIDC industrial estate, Dahej III, Taluka Vagra, Gujarat for a consideration of Rs.205 lakhs to a third party. The Company has recognised an amount of Rs.69 lakhs as gain on disposal of leasehold rights during the quarter and period ended December 31, 2019 as an exceptional item.
- e) The Board of directors has recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2020 in the meeting held on August 19, 2020 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 30, 2020.
- f) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- g) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on our website [www.beardsell.co.in](http://www.beardsell.co.in).
- h) Previous periods' figures have been re-grouped/ re-classified, where necessary to make it comparable with the current period.

**Place : Hyderabad**  
**Date : February 12, 2021**

**For Beardsell Limited**  
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**Amrith Anumolu**  
**Executive Director**

**Independent Auditor’s Review Report on the Quarterly and Year to Date 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 December 31, 2020 and year to date from April 1, 2020 to December 31, 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. Emphasis of Matter**

We draw attention to Note c 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. Other Matter**

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 assets of Rs. 4,191.76 lakhs as at December 31, 2020, total revenues of Rs. 700.63 lakhs, total net profit after tax of Rs. 21.85 lakhs and total comprehensive income of Rs. 21.85 lakhs for the quarter ended December 31, 2020 and total revenues of Rs. 1,615.15 lakhs, total net loss after tax of Rs. 55.67 lakhs and total comprehensive loss of Rs. 55.67 lakhs for the year to date from April 1, 2020 to December 31, 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 above.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

**KRISHNAN**  
**ARAVIND**

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email=aravind.krishnan@srb.in  
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**per Aravind K**

Partner

Membership No.: 221268

UDIN: 21221268AAAABF2352

Place: Chennai

Date: February 12, 2021

Particulars	BEARDELL LIMITED					
	REGISTERED OFFICE: 47, GREAMS ROAD, CHENNAI 600 006					
	CIN: L65991TN1936PLC001428					
	STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020					
Rupees in lakhs except EPS information and unless otherwise stated						
	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1. Income</b>						
Revenue from contracts with customers	3,764	3,173	3,879	8,510	12,015	16,074
Other income	32	10	26	53	73	98
<b>Total income</b>	<b>3,796</b>	<b>3,183</b>	<b>3,905</b>	<b>8,563</b>	<b>12,088</b>	<b>16,172</b>
<b>2. Expenses</b>						
Cost of materials consumed	2,103	1,695	2,064	4,535	6,591	8,901
Purchase of stock-in-trade	315	247	369	618	965	1,227
Changes in inventories of finished goods, work in progress and stock-in-trade	(35)	(50)	(5)	19	(22)	(138)
Employee benefits expense	363	343	466	1,037	1,348	1,757
Depreciation and amortisation expense	156	156	156	464	466	625
Finance costs	140	143	153	408	475	641
Other expenses	593	582	662	1,597	2,148	3,101
<b>Total expenses</b>	<b>3,635</b>	<b>3,116</b>	<b>3,865</b>	<b>8,678</b>	<b>11,971</b>	<b>16,114</b>
<b>3. Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>161</b>	<b>67</b>	<b>40</b>	<b>(115)</b>	<b>117</b>	<b>58</b>
4. Exceptional items (refer note d)	-	-	69	-	69	69
<b>5. Profit / (Loss) before tax (3 + 4)</b>	<b>161</b>	<b>67</b>	<b>109</b>	<b>(115)</b>	<b>186</b>	<b>127</b>
<b>6. Tax expense</b>						
Current tax	60	10	36	70	111	200
Deferred tax	(65)	-	(30)	(81)	(79)	(155)
<b>Total tax expense</b>	<b>(5)</b>	<b>10</b>	<b>6</b>	<b>(11)</b>	<b>32</b>	<b>45</b>
<b>7. Profit / (Loss) after tax (5 - 6)</b>	<b>166</b>	<b>57</b>	<b>103</b>	<b>(104)</b>	<b>154</b>	<b>82</b>
Profit / (loss) for the year/period attributable to:						
Owners of the Company	166	57	103	(104)	154	82
Non-controlling interest	-	-	-	-	-	-
<b>8. Other comprehensive income / (loss)</b>						
Items not to be reclassified to profit or loss in subsequent periods						
Remeasurement gains / (losses) on defined benefit plans (net)	1	1	(3)	3	(10)	(4)
Income tax effect	-	(1)	-	(1)	2	1
<b>Total</b>	<b>1</b>	<b>-</b>	<b>(3)</b>	<b>2</b>	<b>(8)</b>	<b>(3)</b>
Other comprehensive income / (loss) for the year attributable to:						
Owners of the Company	1	-	(3)	2	(8)	(3)
Non-controlling interest	-	-	-	-	-	-
<b>9. Total comprehensive income (7 + 8)</b>	<b>167</b>	<b>57</b>	<b>100</b>	<b>(102)</b>	<b>146</b>	<b>79</b>
Total comprehensive income / (loss) for the year attributable to:						
Owners of the Company	167	57	100	(102)	146	79
Non-controlling interest	-	-	-	-	-	-
<b>Paid-up Equity Share Capital (Face value of Rs. 2/- each)</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>	<b>562</b>
<b>Other equity</b>						<b>3,469</b>
<b>Earning Per Share (EPS) of Rs.2/- each (Rs.)</b>	<b>Not Annualised</b>					
Basic	0.59	0.20	0.37	(0.37)	0.55	0.29
Diluted	0.59	0.20	0.37	(0.37)	0.55	0.29
See accompanying notes to the unaudited consolidated financial results						



**UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS**

Reporting of Segment wise Consolidated Revenue, Results, Assets and Liabilities for the nine months ended December 31, 2020

Rs. In Lakhs

Particulars	Consolidated					
	Quarter ended			Nine months ended		Year ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
Insulation	3,419	2,889	3,669	7,802	11,100	14,831
Trading	345	284	210	708	915	1,243
<b>Total Revenue from contracts with customers</b>	<b>3,764</b>	<b>3,173</b>	<b>3,879</b>	<b>8,510</b>	<b>12,015</b>	<b>16,074</b>
<b>Segment Results</b>						
Insulation	363	242	214	522	725	975
Trading	51	38	19	67	74	98
<b>Total Segment Results</b>	<b>414</b>	<b>280</b>	<b>233</b>	<b>589</b>	<b>799</b>	<b>1,073</b>
Less: Finance costs	(140)	(143)	(153)	(408)	(475)	(641)
Less: Other un-allocable expenditure net of un-allocable income	(113)	(70)	(40)	(296)	(207)	(374)
Add: Exceptional items	-	-	69	-	69	69
<b>Profit / (Loss) before tax</b>	<b>161</b>	<b>67</b>	<b>109</b>	<b>(115)</b>	<b>186</b>	<b>127</b>
<b>Segment Assets</b>						
Insulation	11,101	10,252	11,450	11,101	11,450	11,239
Trading	641	628	544	641	544	488
Un-allocable corporate assets	1,196	847	896	1,196	896	792
<b>Total Segment Assets</b>	<b>12,938</b>	<b>11,727</b>	<b>12,890</b>	<b>12,938</b>	<b>12,890</b>	<b>12,519</b>
<b>Segment Liabilities</b>						
Insulation	5,792	4,775	4,759	5,792	4,759	5,231
Trading	177	124	69	177	69	184
Un-allocable corporate liabilities	3,065	3,094	3,963	3,065	3,963	3,073
<b>Total Segment Liabilities</b>	<b>9,034</b>	<b>7,993</b>	<b>8,791</b>	<b>9,034</b>	<b>8,791</b>	<b>8,488</b>

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.

**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 and nine months ended December 31, 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 February 12, 2021.
- 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 Group has considered the possible effects that may result from COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the Group has, at the date of approval of these consolidated financial results, used internal and external sources of information which are relevant and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these consolidated 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 and make any necessary adjustments in the relevant financial period.
- d) On October 23, 2019, the Company has transferred leasehold rights on land situated in GIDC industrial estate, Dahej III, Taluka Vagra, Gujarat for a consideration of Rs.205 lakhs to a third party. The Company has recognised an amount of Rs.69 lakhs as gain on disposal of leasehold rights during the quarter and period ended December 31, 2019 as an exceptional item.
- e) The Board of directors has recommended a final dividend of Rs.0.10 per equity share of Rs.2 each for the year ended March 31, 2020 in the meeting held on August 19, 2020 and the same has been subsequently approved by the shareholders in the Annual General Meeting held on September 30, 2020.
- f) The code on Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits, received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders, which are under consideration by the Ministry. The Group will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- g) The above financial results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on our website [www.beardsell.co.in](http://www.beardsell.co.in).
- h) Previous periods' figures have been re-grouped/ re-classified, where necessary to make it comparable with the current period.

**Place : Hyderabad**  
**Date : February 12, 2021**

**For Beardsell Limited**  
ANUMOLU  
AMRITH  
Digitally signed by ANUMOLU  
AMRITH  
Date: 2021.02.12 13:16:38  
+05'30'  
**Amrith Anumolu**  
**Executive Director**



**BEARDELL LIMITED**

Regd. Office :  
47, Greams Road,  
CHENNAI - 600 006. (INDIA)  
Tel : 2829 32 96, 2829 09 00  
GSTIN : 33AAACB1429P2ZP  
CIN No. : L65991TN1936PLC001428  
E-mail : ho@beardsell.co.in  
Website : www.beardsell.co.in

12<sup>th</sup> February, 2021

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

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

**Scrip Code: BEARDELL**

**Scrip Code: 539447**

Dear Madam/ 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 , 31<sup>st</sup> December ,2020.

This is for your information and records.

Thanking You,  
Yours faithfully,

For BEARDELL LIMITED

T. ANANTHA JOTHI  
COMPANY SECRETARY

