









- 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

w Dell Wikita 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.

#### R.D. GARG & CO.

Chartered Accountants

R.D. GARG

B.Com., F.C.A.

Phone: Off.23270519 Res. 25789230

20, ANSARI ROAD, DARYA GANJ, NEW DELHI-110002

#### 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.

For R.D.GARG & CO. Chartered Accountants

(R.D.GARG) Proprietor

NEW DELF

Membership No. 007526 Firm Regn. No. 001776N

NEW DELHI NOVEMBER 12, 2020

UDIN: 20007526AAAADT4994



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

ART-	1											(	(₹ in Lacs
900000	Particulars				rter ended					hs ended		Year	Ended
No.			09.2020		6.2020		09.2019		9.2020		9.2019		3.2020
7	Revenue from operations	31,846	audited)	28,169	udited)	36,566	audited)	60,015	audited)	72,008	audited)	1,21,505	dited)
	Other Income	205		122		379		327		579		1,682	
iii	Total Revenue (I + II)	200	32,051	122	28,291	3/9	36,945	321	60,342	. 579	72,587	1,002	1,23,187
iv	Expenses		02,001		20,231		50,545		00,542		12,301		1,23,107
200.000	Cost of materials consumed	16,758		14,903		20,771		31,661		44,937		79,000	
	Purchases of Stock-in-trade	1,454		1,289		816		2,743		816		878	
	Changes in inventories of finished	3,703		1,889		4,579		5,592		5,283		4,036	
	goods, work-in-progress and stock-in- trade			1,000		4,070		0,002		3,200		4,030	
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	
	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)	Total Expenses		26,833		22,414		30,733		49,247		60,009		1,02,594
٧	Profit before exceptional items and tax (III-IV)		5,218		5,877		6,212		11,095		12,578		20,593
VI	Exceptional Items		392		(267)		102		125		172		74
VII	Profit before tax (V-VI)		4,826		6,144		6,110		10,970		12,406		20,519
VIII	Tax Expenses:												
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)		1-		59	
b)	Deferred Tax (Assets) / Liability	(96)		(21)		(144)		(117)		(160)		(251)	
	Total		1,294		1,474		648		2,768		2,771		4,755
IX	Profit for the period (VII-VIII)		3,532		4,670		5,462		8,202		9,635		15,764
Х	Other Comprehensive Income (OCI)												
	Items that will not be reclassified subsequently to Profit or Loss												
	Remeasurement [gain/(loss)] of net defined benefit liability	(17)		(18)		(5)		(35)		(10)		(67)	
ii)	Income tax on above			-		-		1-		-		-	
	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI			-		-		-		-		-	
iv)	Income tax on above	-				-		-		-		-	
	Items that will be reclassified subsequently to Profit or Loss												
1	Income tax relating to items that will be reclassified subsequently to Profit or Loss	•				-		-		-		-	
	Total of Other Comprehensive Income		(17)		(18)		(5)		(35)		(10)		(67)
	Total Comprehensive Income for the period (IX+ X)		3,515		4,652		5,457		8,167		9,625		15,697
	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]		424.87		424.87		424.87		424.87		424.87		424.87
	Earning per share (of ₹10/- each) [*Not Annualised]												
a)	Basic Diluted		83.13 * 83.13 *		109.92 * 109.92 *		128.56 * 128.56 *		193.05 * 193.05 *		226.78 * 226.78 *		371.03 371.03





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#### Notes:

- 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.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under 2) 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.
- 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 5) published year to date figures upto 1st quarter ended 30.06.2020.
- 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.
- 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.
- 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.
- 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.
- The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by 10) investors and for the redressal of investors' grievance.

New Delhi

BY ORDER OF THE BOARD For BHARAT RASAYAN LIMITED

Chairman & Managing Director

DIN: 00024660

**NEW DELHI NOVEMBER 12, 2020** 



Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in
Website: www.bharatgroup.co.in

-:3:-

STANDALONE STA	TEMENT OF	ASSETS A	AND LIAE	BILITIES		
						(₹ in Lacs
PARTICULARS	As	at	As	at	A	s at
	30.09	9.2020	30.09	.2019	31.0	3.2020
	000 00 00000 0	udited)	0.000.000	udited)		dited)
. ASSETS	10117	aanoaj	(0		(1.12	
(1) Non-Current Assets					l	
		19571.54		20939.49		20298.63
(a) Property, Plant and Equipments						1788.47
(b) Capital Work-in-Progress		928.50		20.80		
(c) Other Intangible Assets		18.74		46.66		25.89
(d) Intangible Assets under Development		-		-		
(e) <u>Financial Assets</u>						
(i) Investment	1808.75		8.75		908.75	
(ii) Other Financial Assets	167.94	1976.69	154.15	162.90	165.44	_ 1074.19
(f) Other Non-Current Assets		497.80		257.43		144.50
Sub-Total	al (1)	22993.27		21427.28		23331.68
(2) Current Assets						
(a) Inventories		15315.22		14546.13		16032.60
(b) Financial Assets		10010.22	1			
(i) Trade Receivables	33318.86		42936.56		25058.83	
(ii) Investment	4533.64		42930.30		25050.05	
()			100.03		4555.82	
(iii) Cash & Cash Equivalent	2332.78					
(iv) Bank Balance Other than (iii) above	604.21	10007.00	1321.48	4444044	561.64	20000 75
(v) Other Financial Assets	38.39	40827.88	58.04	_ 44416.11	57.46	_ 30233.75
(c) Current Tax Assets		185.11		185.11		185.11
(e) Other Current Assets		2457.41		3006.03		5404.64
Sub-Tot	al (2)	58785.62		62153.38		51856.10
TOTAL ASSETS [(1)+(2)]		81778.89		83580.66		<b>75</b> 187.78
I. EQUITY & LIABILITIES						
(3) Equity						
(a) Equity Share Capital		424.87		424.87		424.87
		64091.42		50016.72		55987.00
(b) Other Equity	al (2)	64516.29	-	50441.59		56411.87
Sub-Tot	ai (3)	04510.29		30441.33		30411.07
(4) Liabilities						
Non-Current Liabilities						
(a) <u>Financial Liabilities</u>					2	
(i) Borrowings		-		4000.00		2200.00
(b) Provisions		270.92	1	161.80		188.89
(c) Deferred Tax Liabilities (Net)		926.02		1134.09		1043.50
Sub-Tot	al (4)	1196.94		5295.89		3432.39
(5) Current Liabilities						
(a) Financial Liabilities			1			
(i) Borrowings	3497.66		14575.27		7185.70	
(ii) Trade Payables	0457.00		1.10.0.2			
(a) Total Outstanding dues of Micro	88.88		42.98		413.18	
, ,			42.90		415.10	
Enterprises and Small Enterprises			CO7E 04		2540.66	
(b) Total Outstanding dues of Credito	rs <b>4772.76</b>		6975.01		3510.66	
other than Micro Enterprises and						
Small Enterprises				00:-0	0004	4.49.4.4.0.1
(iii) Other Financial Liabilities	5359.25	_ 13718.55	4859.30	26452.56	3631.77	_ 14741.31
(b) Other current liabilities		1431.39		72.59		312.31
(c) Provisions		32.84		17.41		32.84
(d) Current Tax Liabilities (Net)		882.88		1300.62		257.06
Sub-Tot	al (5)	16065.66		27843.18		15343.52
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	The second secon	81778.89	1	83580.66		75187.78

NEW DELHI

**NOVEMBER 12, 2020** 

BY ORDER OF THE BOARD For BHARAT RASAYAN LIMITED

ASAY

New Delhi

(S.N.GUPTA)

Chairman & Managing Director DIN: 00024660

Contd...4/-



Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008. CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in

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

	×						(₹ in Lacs)
PA	RTICULARS	Half-Yea	0.0000000000000000000000000000000000000	Half-Year		Year e	
		30.09		30.09.		31.03.	
A)	CASH FLOW FROM OPERATING ACTIVITIES	(Un-Au	iaitea)	(Un-Au	aitea)	(Audi	tea)
A)	Net Profit before Tax and Extra-Ordinary Items		40.070.79		12 406 05		20 540 65
	Adjustments for:		10,970.78		12,406.05		20,519.65
	Depreciation	1,249.94		856.44		2,194.06	
	(Profit)/Loss on Sale of Fixed Assets	1,249.94		030.44		2,194.00	
	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)	1,243.15	(532.99)	1,196.09	(1,480.17)	2,080.19
	Operating Profit before working Capital Changes		12,213.93		13,602.14		22,599.84
	Adjustments for:						
	(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)	1
	(Decrease) / Increase in Other Financial Liability	1,727.48		1,330.57		103.04	
	(Decrease) / Increase in Other Liabilities	1,119.08	(4.000.00)	(97.24)	(4.400.00)	142.48	
	(Decrease) / Increase in Short term Provisions		(1,083.23)		(1,196.82)	15.43	8,861.67
	Cash generated from operations Direct Taxes Paid		11,130.70		12,405.32		31,461.51
	NET CASH FROM OPERATING ACTIVITIES		(2,259.18) <b>8,871.52</b>		(2,064.59) 10,340.73		(5,203.03)
			0,071.52		10,340.73		26,258.48
B)	CASH FLOW FROM INVESTING ACTIVITIES						
	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)				- 0.04		
	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)		(470.70)
	Investment in Mutual Funds		(4,533.64)		(930.00)		(170.76)
	NET CASH FROM INVESTING ACTIVITIES		(4,884.97)		(4,239.64)		(6,800.92)
			(4,004.07)		(4,200.04)		(0,000.32)
C)	CASH FLOW FROM FINANCING ACTIVITIES		(5,000,04)		(0.404.47)		(45.040.74)
	Net Proceed/Repayment of borrowings Dividend paid		(5,888.04)		(6,124.17)		(15,313.74)
	Dividend Distribution tax paid		(63.73)		(63.73)		(63.73)
	Interest paid		(289.86)		(896.86)		(13.10) (1,542.05)
	NET CASH FROM FINANCING ACTIVITIES		(6,241.63)		(7,084.76)		
			(0,241.03)		(1,004.76)		(16,932.62)
D)	EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF		,				
	FOREIGN CURRENCY		32.04		532.99		1,480.17
	Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)		(2,223.04)		(450.68)		4,005.11
	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
1							

NEW DELHI NOVEMBER 12, 2020 New Delhi

BY ORDER OF THE BOARD For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

Chairman & Managing Director
DIN: 00024660

#### R.D. GARG & CO.

Chartered Accountants

R.D. GARG

B.Com., F.C.A.

Phone: Off.23270519 Res. 25789230

20, ANSARI ROAD, DARYA GANJ, NEW DELHI-110002

#### 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.

GARG

NEW DEL

For R.D.GARG & CO. Chartered Accountants

NEW DELHI NOVEMBER 12, 2020

UDIN: 20007526AAAADU8040

(R.D.GARG)
Proprietor

Membership No. 007526 Firm Regn. No. 001776N



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

PART	<u>-l</u>											(	₹ in Lacs)
Sr.	Particulars				rter ended					ths ended		Year	Ended
No.		F-15-5-10-10-11	9.2020	5/5/9/2/03/5	6.2020		9.2019	100000000000000000000000000000000000000	9.2020		9.2019		.2020
	Devenue from enerations	31,846	audited)	28,169	udited)	36,566	audited)	60,015	audited)	72,008	audited)	1,21,505	lited)
1	Revenue from operations									579		1970 - 750	
II 	Other Income	205	22.054	122	20.204	379	20.045	327	60.242	5/9	72 507	1,682	4 02 407
111	Total Revenue (I + II)		32,051		28,291		36,945		60,342		72,587	9	1,23,187
IV	Expenses									11.007		70.000	
	Cost of materials consumed	16,758		14,903		20,771		31,661		44,937		79,000	
	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)	Total Expenses		26,833		22,414		30,733		49,247		60,009		1,02,594
V	Profit before share of a joint venture and exceptional Items (III-		5,218		5,877		6,212		11,095		12,578		20,593
	IV)												
VI	Share of Profit of a joint venture		5	-	•		*		5		•		
VII	Profit before exceptional items and tax (V-VI)Share of Profit of a joint venture		5,213		5,877		6,212		11,090		12,578		20,593
VIII	Exceptional Items		392		(267)		102		125		172		74
IX	Profit before tax (VII-VIII)		4,821		6,144		6,110		10,965		12,406		20,519
Χ	Tax Expenses:												
a)	Provision for taxation - Current Year	1,391		1,495		792		2,886		2,931		4,947	
	- For Earlier Years (Net)	(1)						(1)				59	
h)	Deferred Tax (Assets) / Liability	(96)		(21)		(144)		(117)		(160)		(251)	
	Total	(90)	1,294	(21)	1,474	(144)	648	(117)	2,768	(100)	2,771	(231)	4,755
XI	Profit for the period (IX-X)		3,527		4,670		5,462		8,197		9,635		15,764
XII	Other Comprehensive Income (OCI)		3,327		4,070		3,402		0,137		3,000		13,704
a)	Items that will not be reclassified subsequently to Profit or Loss												
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(17)		(18)		(5)		(35)		(10)		(67)	
iiX	Income tax on above												
	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI			-		-						-	
iv)	Income tax on above	-		-		-		-		-		-	
b)	Items that will be reclassified subsequently to Profit or Loss												
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-		-		-		-		-		-	
	Total of Other Comprehensive Income		(17)		(18)		(5)		(35)		(10)		(67)
XIII	Total Comprehensive Income for the period (XI+XII)		3,510		4,652		5,457		8,162		9,625		15,697
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]					•							
	Basic Diluted		83.01 * 83.01 *		109.92 * 109.92 *		128.56 * 128.56 *		192.93 * 192.93 *		226.78 * 226.78 *		371.03 371.03

371.03 Contd..2/-





Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008. CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in

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#### Notes:

- 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 Corportion, 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.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

SAYA

BY ORDER OF THE BOARD For BHARAT RASAYAN LIMITED

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

NEW DELHI NOVEMBER 12, 2020



Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008. CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in

Website: www.bharatgroup.co.in

-:3:-

CONSOLIDAT	ED STATE	MENT OF	ASSETS	AND LIA	BILITIES		4
PARTICULARS		Λ.	at	Λ.	at	Α.	(₹ in Lacs s at
PARTICULARS			.2020	1.000.000	9.2019		3.2020
			udited)	I .	udited)	0.000.000	dited)
I. ASSETS		(OII-AI	udited)	(011-A	udited)	(Aut	illeu)
(1) Non-Current Assets							
(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 Developn	nent			l	-		
(e) Financial Assets							
(i) Investment		1803.41		8.75		908.75	90
(ii) Other Financial Assets		167.94	1971.35	154.15	162.90	165.44	_ 1074.19
(f) Other Non-Current Assets			497.80		257.43		144.50
	Sub-Total (1)		22987.93		21427.28		23331.68
(2) Current Assets							
(a) Inventories			15315.22		14546.13		16032.60
(b) <u>Financial Assets</u>		00040.00		40000 50		05050.00	
(i) Trade Receivables		33318.86		42936.56		25058.83	
(ii) Investment (iii) Cash & Cash Equivalent		4533.64 2332.78		100.03		4555.82	
(ii) Cash & Cash Equivalent (iv) Bank Balance Other than (iii) a	hovo	604.21		1321.48		561.64	
(v) Other Financial Assets	bove	38.39	40827.88	58.04	44416.11	57.46	30233.75
(c) Current Tax Assets		30.39	185.11	30.04	185.11	37.40	185.11
(d) Other Current Assets			2457.41		3006.03		5404.64
(a) canon camena accept	Sub-Total (2)		58785.62		62153.38		51856.10
TOTAL ASSETS [(1)+(2)]	` '		81773.55		83580.66		75187.78
II. EQUITY & LIABILITIES							
(3) Equity							
(a) Equity Share Capital			424.87		424.87		424.87
(b) Other Equity			64086.08		50016.72		55987.00
, , , , , , , , , , , , , , , , , , , ,	Sub-Total (3)		64510.95		50441.59		56411.87
(4) Liabilities							
Non-Current Liabilities				1			
(a) <u>Financial Liabilities</u>							
(i) Borrowings			-		4000.00		2200.00
(b) Provisions			270.92		161.80	1	188.89
(c) Deferred Tax Liabilities (Net)	Cub Total (4)		926.02 1196.94		1134.09 5295.89		1043.50 3432.39
	Sub-Total (4)		1190.94		5295.09		3432.33
(5) Current Liabilities							
(a) <u>Financial Liabilities</u>		3497.66		14575.27		7185.70	
(ii) Trade Payables	(i) Borrowings			14373.27		7100.70	
	(a) Total Outstanding dues of Micro			42.98		413.18	
Enterprises and Small E		88.88		12.00		1.0	
(b) Total Outstanding dues		4772.76		6975.01		3510.66	
other than Micro Enterp	and the second s						
Small Enterprises	-					*	
(iii) Other Financial Liabilities		5359.25	13718.55	4859.30	26452.56	3631.77	14741.31
(b) Other current liabilities			1431.39		72.59		312.31
(c) Provisions			32.84		17.41		32.84
(d) Current Tax Liabilities (Net)		TO THE STREET	882.88		1300.62		257.06
(a) Sarront rax Elabilities (rvst)							
TOTAL - EQUITY AND LIABILITIES [(	Sub-Total (5)		16065.66 81773.55		27843.18 83580.66		15343.52 75187.78

NEW DELHI NOVEMBER 12, 2020 BY ORDER OF THE BOARD For BHARAT RASAYAN LIMITED

(S.N.GUPTA)

New Delhi

Chairman & Managing Director

DIN: 00024660

Contd...4/-



Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008. CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in

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

Adjustments for: Depreciation (Profili/Loss on Sale of Fixed Assets) Long Term Capital Gain Interest received & accrued (Profili/Loss on Sale of Investments) (Interest Paid (Profili/Loss on Sale of Investments) (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Inventories (Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Other Non-Current assets (Increase)/Decrease in Other Current Infrancial Assets (Increase)/Increase in Increase Infrancial Assets (Increase)/Increase in Increase Infrancial Assets (Increase)/Increase Infrancial Increase Increase Infrancial Increase Infrancial Increase Infrancial Increase Infrancial Increase Infrancial Increase Infrancial Increase In								(₹ in Lacs)
A   CASH FLOW FROM OPERATING ACTIVITIES   Adjustments for:   1,249.94   856.44   12,406.05   20,511   Adjustments for:   Depreciation   1,249.94   856.44   2,194.06   2,194.06   1,194.0	PA	RTICULARS	30.09.	2020	30.09.	2019	31.03.	2020
Net Profit before Tax and Extra-Ordinary Items   10,965.44   12,406.05   20,511	Δ	CASH FLOW FROM OPERATING ACTIVITIES	(OII-Au	uiteuj	(011-744)	uiteuj	(Add	iteuj
Adjustments for: Depreciation (ProfilyLoss on Sale of Fixed Assets Long Term Capital Gain Interest received & accrued Interest Paid (ProfilyLoss on Sale of Investments Uniter Comprehensive Income Effect of Exchange Differences on Translation of Foreign Currency Share of the Joint Venture Operating Profil before working Capital Changes Adjustments for: (Increase)/Decrease in Trade Receivables (Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Other Non Current assets (Increase)/Decrease in Other Non Current assets (Increase)/Decrease in Other Current infrancial Assets (Increase)/Decrease in Current Trade Payables (Decrease) / Increase in Short term Provisions (Decrease) / Increase in Short term Provisions Cash generated from operations Direct Taxes Paid NET CASH FROM DERATING ACTIVITIES (Cash FLOW FROM INVESTING ACTIVITIES (ProfilyLoss of sale of Investment in Provision Activity) (ProfilyLoss of Sale of Investments (Profit)) Intrest received Decrease / (Increase) In Bank Balance other than those taken to Cash and Cash Equivalent Investment in Sharos & United States (ProfilyLoss of Sale of Investments (Profit)) Intrest received Decrease / (Increase) In Bank Balance other than those taken to Cash and Cash Equivalent Investment in Mutual Funds (Ash Sale, Sal	,	DEVICE SELECTION OF A SECURITY		10 965 44		12.406.05		20,519.65
Depreciation   1,249,94   856.44   2,194.06   1,249.4				10,000.11		12,100.00		20,010.00
(Profilly)Loss on Sale of Fixed Assets   (229.50)   (14.06)   (128.58)   (15.02.16   (1.08)			1 240 04		856 44		2 194 06	
Long Term Capital Cain   (229.50)	1		1,240.04		030.44		2,134.00	
Interest received & accrued (229.50) (14.06) (128.58) (17		, ,						
Interest Paid   289.86   896.86   1,562.16			(220.50)		(14.06)		(128 58)	
(Profit)/Loss on Sale of Investments   (35.11)		WASTER OF THE CONTROL			,			
Other Comprehensive Income   Effect of Exchange Differences on Translation of Foreign Currency   Salar of the Joint Venture   Salar of Exchange Differences on Translation of Foreign Currency   Salar of the Joint Venture   Salar of the Joint Ventu			209.00		090.00		1,502.10	
Effect of Exchange Differences on Translation of Foreign Currency Share of the Joint Venture   5.34   1,248.49   - 1,196.09   1,480.17)   2,081   2,081   2,289   1,196.09   2,689   1,480.17   2,081   2,289   1,196.09   2,689   2,689   2,			(35.11)		(10.16)		(67.28)	
Share of the Joint Venture								
Operating Profit before working Capital Changes   Adjustments for:   (Increase)/Decrease in Trade Receivables   (8,260.03)   (15,027.82)   2,849.91   (1,028.26)/Decrease in Non-Current Financial Assets Loans   (2,250)   - (11,29)   (1,028.26)/Decrease in Non-Current financial Assets Loans   (2,250)   - (11,29)   (1,028.26)/Decrease in Other Non Current assets   (353.30)   238.05   350.98   (2,255.11   2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,227.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   628.72   (2,247.23   3,247.33   (2,248.25   1,230.95   (2,248.				1.248.49	(002.00)	1.196.09	(1,100:17)	2,080.19
Adjustments for:		Department and another management of the control of					***************************************	22,599.84
(Increase)/Decrease in Trade Receivables (R.260.03) (15,027.82) 2,849.91 (Increase)/Decrease in Inventories (Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Non-Current financial asset (2.50) - (11.29) (Increase)/Decrease in Non-Current financial asset (353.30) 238.05 350.98 Decrease / (Increase) in Other Current financial asset (353.30) 238.05 350.98 Decrease / (Increase) in Other Current financial asset (2.55) 1 Decrease / (Increase) in Other Current assets (2.947.23) 3,227.33 828.72 (Decrease) / Increase in Long term Provisions (2.56) (Decrease) / Increase in Current Trade Payables (2.561.30) (532.85) (Decrease) / Increase in Current Trade Payables (2.561.30) (532.85) (Decrease) / Increase in Other Liability (2.561.30) (532.85) (Decrease) / Increase in Other Liabilities (2.561.30) (532.85) (Decrease) / Increase in Short term Provisions (2.259.18) (2.064.59) (3.208.50) (2.259.18) (2.064.59) (3.208.50) (2.259.18) (2.064.59) (3.208.50) (3.208				,_,_,				,
(Increase)/Decrease in Inventories (Increase)/Decrease in Inventories (Increase)/Decrease in Other Non-Current Financial Assets Loans (Increase)/Decrease in Other Non-Current sasets (2,55)			(8.260.03)		(15.027.82)		2.849.91	
(Increase)/Decrease in Non-Current Financial Assets Loans (Increase)/Decrease in Other Non Current assets (353.30) 238.05 350.98 25.51 20 20 20 20 20 20 20 20 20 20 20 20 20							G . M. G	
Cincrease   Cincrease   In Other Nor Current assets   Cincrease			2 1 5 5 5 5		-		1000	
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   (1,083.23)   7.24   (1,196.82)   15.43   8,66     Cash generated from operations   11,130.70   12,405.32   31,46     Direct Taxes Paid   (2,259.18)   (2,064.59)   (5,200     NET CASH FROM OPERATING ACTIVITIES   8,871.52   10,340.73   26,256     Decrease / (Increase) in Shares & Units   (900.00)		A DESCRIPTION OF MORE CONTROL CONTROL DESCRIPTION OF SECURITION OF SECUR			238.05		200000000000000000000000000000000000000	
Decrease / (Increase) in Other Current assets (Decrease) / Increase in Long term Provisions (Decrease) / Increase in Long term Provisions (Decrease) / Increase in Long term Provisions (Decrease) / Increase in Other Inancial Liability (Decrease) / Increase in Other Inancial Liability (Decrease) / Increase in Other Inancial Liability (Decrease) / Increase in Other Liabilities (Decrease) / Increase in Other Liabilities (Decrease) / Increase in Other Liabilities (Decrease) / Increase in Other Inancial Liability (Decrease) / Increase in Other Liabilities (Decrease) / Increase (D		A COUNTY OF THE PARTY OF THE SECOND S	The state of the s				2 (5.15)", 36	
(Decrease) / Increase in Long term Provisions (Decrease) / Increase in Current Trade Payables (Decrease) / Increase in Current Trade Payables (Decrease) / Increase in Other financial Liability (Decrease) / Increase in Other Liabilities (Decrease) / Increase in Short term Provisions (Decrease) / Increase in Cash Equations (Decrease) / Increase in Cash					FORCE DEPOSITION OF CHARGO		The second secon	
(Decrease) / Increase in Current Trade Payables (Decrease) / Increase in Other financial Liability (Decrease) / Increase in Other financial Liability (Decrease) / Increase in Other financial Liability (Decrease) / Increase in Other Liabilities (Decrease) / Increase in Short term Provisions (1,083.23) - (1,196.82) 15.43 8,86 Cash generated from operations (1,1130.70 12,405.32 31,46 Direct Taxes Paid (2,259.18) (2,064.59) (5,200 Direct Taxes Paid (2,064.59) (5,200 Direct Taxes Paid (2,064.59) (5,200 Direct Davis Provisions (2,259.18) (2,064.59) (2,266.59)								
CDecrease) / Increase in Other financial Liability (Decrease) / Increase in Other Liabilities (Decrease) / In							The second secon	
CDECREASE) / Increase in Other Liabilities   1,119.08   (97.24)   142.48   142.48   (Decrease) / Increase in Short term Provisions   - (1,083.23)   - (1,196.82)   15.43   8.86   (2,259.18)   (2,064.59)   (5,20)   (5,20)   (2,259.18)   (2,064.59)   (5,20)   (5,20)   (2,259.18)   (2,064.59)   (5,20)   (2,259.18)   (2,064.59)   (2,269.18)   (2,064.59)   (2,064.59)   (	-							
(Decrease) / Increase in Short term Provisions		Control of the Contro					00.000.000.000.000	
Cash generated from operations   11,130.70   12,405.32   31,46   Direct Taxes Paid   (2,259.18)   (2,064.59)   (5,20				(1 083 23)		(1 196 82)	The Property of the Party of th	8,861.67
Direct Taxes Paid   (2,259.18)   (2,064.59)   (5,20)     NET CASH FROM OPERATING ACTIVITIES   8,871.52   10,340.73   26,25    B)   CASH FLOW FROM INVESTING ACTIVITIES   (900.00)   - (90)     Addition to fixed assets (Project)   344.27   (3,312.08)   (5,84-1)     Proceeds from sale of fixed assets (Profit)/Loss of sale of Investments (Profit)   1     Interest received   246.97   3.04   11-     Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent   (42.57)   (930.60)   (170     Investment in Mutual Funds   (4,533.64)   -     NET CASH FROM INVESTING ACTIVITIES   (4,884.97)   (4,239.64)   (6,800     C)   CASH FLOW FROM FINANCING ACTIVITIES   (5,888.04)   (6,124.17)   (15,311     Dividend paid   (289.86)   (63.73)		A MARK TO THE PROPERTY OF THE PROPERTY AND AND ADMINISTRATION OF THE PROPERTY					15.45	31,461.51
NET CASH FROM OPERATING ACTIVITIES   8,871.52   10,340.73   26,256								(5,203.03)
B   CASH FLOW FROM INVESTING ACTIVITIES   Net Investment in Shares & Units   (900.00)   - (900		the second of the second secon						26,258.48
Net Investment in Shares & Units				0,071.02		10,540.75		20,230.40
Addition to fixed assets (Project) Proceeds from sale of fixed assets (Profit)/Loss of sale of Investments (Profit) Interest received Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent Investment in Mutual Funds NET CASH FROM INVESTING ACTIVITIES Net Proceed/Repayment of borrowings Net Proceed/Repayment of borrowings Dividend paid Dividend Distribution tax paid Interest paid NET CASH FROM FINANCING ACTIVITIES  Dividend FINANCING ACTIVITIES  EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF  (5,844.27) (3,312.08) (6,844.27) (3,312.08) (6,844.27) (4,949.47) (930.60) (170.42.57) (930.60) (170.42.57) (930.60) (170.42.57) (930.60) (170.42.57) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (63.73) (7,084.76) (16,93)	B)							
Proceeds from sale of fixed assets						-		(900.00)
(Profit)/Loss of sale of Investments (Profit) Interest received Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent Investment in Mutual Funds NET CASH FROM INVESTING ACTIVITIES  CO CASH FLOW FROM FINANCING ACTIVITIES Net Proceed/Repayment of borrowings Dividend paid Dividend Distribution tax paid Interest paid NET CASH FROM FINANCING ACTIVITIES  DIVIDENTITY OF EXCHANGE DIFFERENCES ON TRANSLATION OF				344.27		(3,312.08)		(5,844.65)
Interest received   246.97   3.04   114     Decrease / (Increase) in Bank Balance other than those taken to   Cash and Cash Equivalent   (42.57)   (930.60)   (176     Investment in Mutual Funds   (4,533.64)   -				-		-		-
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent (42.57) (930.60) (176     Investment in Mutual Funds (4,533.64) - (4,239.64) (6,806     NET CASH FROM INVESTING ACTIVITIES (4,884.97) (4,239.64) (6,806     CO CASH FLOW FROM FINANCING ACTIVITIES (5,888.04) (6,124.17) (15,313     Dividend paid (63.73)				-		-		-
Cash and Cash Equivalent		100 100 100 100 100 100 100 100 100 100		246.97		3.04		114.49
Investment in Mutual Funds								
NET CASH FROM INVESTING ACTIVITIES   (4,884.97)   (4,239.64)   (6,800						(930.60)		(170.76)
C) CASH FLOW FROM FINANCING ACTIVITIES  Net Proceed/Repayment of borrowings (5,888.04) (6,124.17) (15,31: Dividend paid (63.73) (63.73							2	-
Net Proceed/Repayment of borrowings		NET CASH FROM INVESTING ACTIVITIES		(4,884.97)		(4,239.64)		(6,800.92)
Net Proceed/Repayment of borrowings	C)	CASH FLOW FROM FINANCING ACTIVITIES						
Dividend paid (63.73) (63.73	'			(5,888.04)		(6,124.17)		(15,313.74)
Dividend Distribution tax paid   -   (13   14   15   15   15   15   15   15   15			(4)	,				(63.73)
Interest paid				-		-		(13.10)
NET CASH FROM FINANCING ACTIVITIES (6,241.63) (7,084.76) (16,933)  D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF				(289.86)	11	(896.86)		(1,542.05)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF					1			(16,932.62)
	F.				1			
FOREIGN CURRENCY   32.04   532.99   1,480	(n	Market by State Control State of the State of the State of the State of State of State of the St		20.04		E00.00		4 400 47
								1,480.17 4,005.11
								550.71
Cash and cash equivalents as at end of the period 2,332.78 100.03 4,555		Cash and cash equivalents as at end of the period		2,332.78	-	100.03		4,555.82
		N N						

NEW DELHI NOVEMBER 12, 2020 BY ORDER OF THE BOARD FOR BHARAT RASAYAN LIMITED

New Delhi

(S.N.GUPTA)

Chairman & Managing Director DIN: 00024660