



Beardsell Limited

REGISTERED OFFICE: 47, GRAEMES ROAD, CHENNAI 600 006

CIN : L65991TN1936PLC001428

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

Rs. in Lakhs except for per share data

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited			Unaudited		Audited
PART I							
1	Income from Operations						
	a) Net sales/income from operations (Net of excise duty)	2998.88	3107.39	2544.57	6106.27	4952.34	10579.50
	b) Other operating income	7.22	8.05	7.82	15.27	17.82	32.62
	Total Income from operations (net)	3006.10	3115.44	2552.39	6121.54	4970.16	10612.12
2	Expenses						
	a) Cost of materials consumed	867.39	1065.82	952.66	1933.21	1930.65	3929.77
	b) Purchase of stock-in-trade	1216.26	1527.62	843.50	2743.88	1706.05	3844.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	193.37	(238.89)	(1.09)	(45.52)	(122.20)	(63.00)
	d) Employee benefits expense	261.05	250.97	203.73	512.02	419.61	971.05
	e) Depreciation and amortisation expense	72.09	80.25	57.25	152.34	108.25	222.52
	f) Other expenses	394.15	348.29	341.54	742.44	652.70	1358.78
	Total expenses	3004.31	3034.06	2397.59	6038.37	4695.06	10263.58
3	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	1.79	81.38	154.80	83.17	275.10	348.54
4	Other Income	15.65	11.12	14.44	26.77	24.44	92.08
5	Share of Profit / (Loss) of Partnership firm	37.93	(41.97)	-	(4.04)	-	-
6	Profit from ordinary activities before finance costs & Exceptional Items (3+4-5)	55.37	50.53	169.24	105.90	299.54	440.62
7	Finance costs	112.70	97.24	55.79	209.94	97.56	238.26
8	(Loss) / Profit from ordinary activities after finance costs but before exceptional Items (6-7)	(57.33)	(46.71)	113.45	(104.04)	201.98	202.36
9	Exceptional Items	-	-	-	-	-	-
10	(Loss) / Profit from ordinary activities before tax (8+9)	(57.33)	(46.71)	113.45	(104.04)	201.98	202.36
11	Tax expense	(13.89)	(15.18)	40.02	(29.07)	68.79	73.24
12	Net (Loss) / Profit from ordinary activities after tax (10-11)	(43.44)	(31.53)	73.43	(74.97)	133.19	129.12
13	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14	Net (Loss) / Profit for the period / year (12-13)	(43.44)	(31.53)	73.43	(74.97)	133.19	129.12
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	-	-	-	-	-	2856.97
17.1	Earnings per Share {before extraordinary items} (of Rs.10/- each) [not annualised]						
	a) Basic	(0.93)	(0.67)	1.57	(1.60)	2.84	2.76
	b) Diluted	(0.93)	(0.67)	1.57	(1.60)	2.84	2.76
17.2	Earnings per Share {after extraordinary items} (of Rs.10/- each) [not annualised]						
	a) Basic	(0.93)	(0.67)	1.57	(1.60)	2.84	2.76
	b) Diluted	(0.93)	(0.67)	1.57	(1.60)	2.84	2.76

See accompanying notes to financial results

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
PART II - Select information for the quarter and six months ended September 30, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	1,172,304	1,172,304	1,172,304	1,172,304	1172304	1,172,304
	- Percentage of Shareholding	25.03	25.03	25.03	25.03	25.03	25.03
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of Shares	3,510,864	3,510,864	3,510,864	3,510,864	3,510,864	3,510,864
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	74.97	74.97	74.97	74.97	74.97	74.97

	Particulars	Quarter ended 30/09/2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	Nil	
	Disposed of during the quarter	Nil	
	Remaining unresolved at the end of the quarter	Nil	

Note:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2014.
- The Statutory Auditors of the Company have carried out a limited review of the above financial results.
- The Company has made a strategic investment in a partnership firm on May 7, 2014 engaged in similar line of business for achieving synergies in future. However the Company is yet to be involved in the management of the firm. As pointed out in the limited review report of the statutory auditors, the Company's share in profit in the partnership firm in which the Company is a majority partner amounting to Rs. 37.93 Lakhs for the quarter ended 30.09.2014 and loss of Rs.4.04 Lakhs for the period from 07.05.2014 to 30.09.2014 is based on the interim financial information certified by the Partnership's Management. Any adjustment to this interim financial information based on an audit, may have consequential effects on the attached statement.
- During the quarter the Company has entered into Memorandum of Understanding ("MOU") with a corporate entity effective 01.09.2014 to operate and have exclusive control over its entity's EPS division. In accordance with the terms of the MOU, the Company has absorbed the losses of the EPS division of the entity for the period from 01.09.2014 to 30.09.2014 amounting to Rs. 22.24 Lakhs. This has been included in other expenses. As pointed out by in the limited review report of the statutory auditors, this is based on the results certified by the entity's management. Any adjustment to this financial information based on an audit, may have consequential effects on the attached statement.
- During the half year ended 30.09.2014 the company has aligned the useful life of its fixed assets in line with Part C of Schedule II of Companies Act, 2013 ("the Act") and depreciation charge for the current quarter and six months ended 30.09.2014 includes the effect of such additional depreciation of Rs. 11.04 Lakhs and Rs.31.95 Lakhs respectively. The written down value of fixed assets whose useful life as per part C of Schedule II of the Act has expired as at March 31, 2014 aggregating to Rs. 5.77 Lakhs (net of deferred tax of Rs. 2.98 Lakhs) has been debited to opening reserves.
- Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes.

for BEARDSSELL LIMITED

Bharat Anumolu

Managing Director

Place : Chennai

Date : November 12, 2014

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT							(Rs.in Lakhs)
	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Insulation	2791.61	2673.24	2400.86	5464.85	4691.04	10001.71
	b) Trading	214.49	442.20	151.53	656.69	279.12	610.41
	Total	3006.10	3115.44	2552.39	6121.54	4970.16	10612.12
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3006.10	3115.44	2552.39	6121.54	4970.16	10612.12
2	Segment Results Profit / (Loss) before tax and Interest						
	a) Insulation	156.66	149.00	250.31	305.66	493.65	867.11
	b) Trading	(4.91)	46.35	(6.63)	41.44	(21.21)	(28.32)
	Total	151.75	195.35	243.68	347.10	472.44	838.79
	Less: i) Finance costs	(112.70)	(97.24)	(55.79)	(209.94)	(83.79)	(238.26)
	ii) Other un-allocable expenditure net off un-allocable income	(96.38)	(144.82)	(74.44)	(241.20)	(186.67)	(398.17)
	Total (Loss) / Profit before Tax	(57.33)	(46.71)	113.45	(104.04)	201.98	202.36
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Insulation	5220.15	5098.16	4547.63	5220.15	4547.63	4825.17
	b) Trading	42.54	55.49	124.46	42.54	124.46	222.60
	c) Others (Including Un-allocable assets minus liabilities)	(2018.14)	(1865.67)	(1287.95)	(2018.14)	(1287.95)	(1722.48)
	Total	3244.55	3287.98	3384.14	3244.55	3384.14	3325.29

Statement of Assets and Liabilities as at 30.09.2014

Rs.in Lakhs

Sl.	Particulars	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
A)	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	468.32	468.32
	b) Reserves and surplus	2776.23	2856.97
	Sub-total - Shareholders' funds	3244.55	3325.29
2	Non-current liabilities		
	a) Long-term borrowings	1,046.10	1255.56
	b) Deferred tax liabilities (net)	151.95	184.00
	c) Other long-term liabilities	4.28	8.96
	d) Long-term provisions	122.21	116.21
	Sub-total - Non-current liabilities	1324.54	1564.73
3	Current liabilities		
	a) Short-term borrowings	1,471.96	1176.67
	b) Trade payables	2,455.42	1868.00
	c) Other current liabilities	450.10	370.86
	d) Short-term provisions	45.25	94.04
	Sub-total - Current liabilities	4422.73	3509.57
	TOTAL - EQUITY AND LIABILITIES	8991.82	8399.59
B)	ASSETS		
1	Non-current assets		
	a) Fixed assets		
	(i) Tangible assets	3,960.28	3,994.92
	(ii) Capital Work-in-progress	166.10	188.95
	b) Non-current investments	134.04	25.93
	c) Long term loans and advances	476.19	344.88
	Sub-total Non-current assets	4736.61	4554.68
2	Current assets		
	a) Inventories	965.85	803.00
	b) Trade receivables	2,458.80	2,082.94
	c) Cash and bank balances	451.40	682.49
	d) Short term loans and advances	376.33	275.34
	e) Other current assets	2.83	1.14
	Sub-total Current assets	4255.21	3844.91
	TOTAL ASSETS	8991.82	8399.59