



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
Rs. In lakhs

Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
1. Income					
Revenue from operations	3,488	3,593	4,052	10,882	13,461
Other income	32	13	41	86	85
Total income	3,520	3,606	4,093	10,968	13,546
2. Expenses					
Cost of materials consumed and sub-contracting charges	2,286	2,368	2,355	6,936	8,211
Purchase of stock-in-trade	208	195	231	579	757
Changes in Inventories of finished goods, work in progress and stock-in-trade	18	(47)	(41)	(17)	(184)
Excise duty on sale of products	-	-	228	286	685
Employee benefits expense	399	422	351	1,210	1,063
Finance costs	111	115	97	322	327
Depreciation and amortisation expense	80	87	87	243	252
Share of loss / (profit) from partnership firm	(65)	9	14	(28)	30
Other expenses	581	565	513	1,760	1,440
Total expenses	3,618	3,714	3,835	11,291	12,581
3.Profit / (Loss) from operations before exceptional items (1 - 2)	(98)	(108)	258	(323)	965
4. Exceptional items (refer note (g) below)	245	-	-	245	-
5.Profit / (Loss) from operations before tax (3 - 4)	147	(108)	258	(78)	965
6. Tax expense					
Current tax	-	-	70	-	261
Deferred tax	(21)	(12)	18	(75)	68
Total tax	(21)	(12)	88	(75)	329

7. Profit / (Loss) after tax (5 - 6)	168	(96)	170	(3)	636
8. Other comprehensive income / (loss)	(10)	(24)	(5)	(20)	(14)
9. Total comprehensive income (7 + 8)	158	(120)	165	(23)	622
Paid-up Equity Share Capital (Face value of Rs. 2 each)	562	562	468	562	468
Earning Per Share (EPS) of Rs.2 each (Rs.)	Not Annualised				
Basic	0.60	(0.38)	0.92	(0.28)	3.43
Diluted	0.60	(0.38)	0.92	(0.28)	3.43

See accompanying notes to the financial results

Segment Results for standalone financial results

In accordance with Ind AS 108 - "Operating Segment Reporting" and evaluation by the Chief Operating Decision Maker, operating segments of the Company consists of Insulation and Trading.

Reporting of Segment wise Revenue, Results, Assets and Liabilities for the quarter and nine months ended December 31, 2017

Rs. In Lakhs

Particulars	QUARTER ENDED			NINE MONTHS ENDED	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment Revenue					
Insulation	3,221	3,415	3,807	10,199	12,667
Trading	267	178	245	683	794
Total Revenue	3,488	3,593	4,052	10,882	13,461
Segment Results					
Insulation	65	249	507	503	1,723
Trading	30	(1)	(6)	22	20
Total Segment Results	95	248	501	525	1,743
Less: Finance costs	(111)	(115)	(96)	(322)	(326)
Less: Other un-allocable expenditure net of un-allocable income	(82)	(241)	(147)	(281)	(452)
Add: Exceptional items (refer note (g) below)	245	-	-	-	-
Profit before tax	147	(108)	258	(78)	965
Segment Assets					
Insulation	9,864	9,788	9,485	9,864	9,485
Trading	359	350	233	359	233
Un-allocable corporate assets	977	566	1,006	977	1,006

Total Segment Assets	11,200	10,704	10,724	11,200	10,724
Segment Liabilities					
Insulation	3,396	3,245	3,016	3,396	3,016
Trading	180	331	196	180	196
Un-allocable corporate liabilities	3,557	3,220	3,380	3,557	3,380
Total Segment Liabilities	7,133	6,796	6,592	7,133	6,592

Segment revenue and expenses:

Segment revenue and expenses represent relevant amounts that are either directly attributable to individual segment or are attributable to individual segment on a reasonable basis.

Segment assets and liabilities:

Segment assets and liabilities include all relevant amounts pertaining to a segment, which are directly attributable to individual segments or are attributable to individual segments on a reasonable basis.

NOTES :

a) The above unaudited standalone financial results as reviewed by the Audit Committee have been approved by Board of Directors at its meeting held on February 12, 2018. A limited review of the financial results for the quarter and nine months ended December 31, 2017 have been carried out by our statutory auditors.

b) In compliance with Ministry of Corporate Affairs (MCA) notification dated February 16, 2016, the Company has adopted Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder w.e.f April 01, 2017. The date of transition into Ind AS is April 1, 2016 and accordingly, these standalone financial results have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been re-stated accordingly. There is a possibility that these quarterly and year-to-date financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as committed under Ind AS 101.

c) The standalone financial results and other financial information for the quarter and nine months ended December 31, 2016 are based on previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, which were reviewed by our predecessor statutory auditors, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS which are discussed in note d below.

d) A reconciliation of the standalone financial results for the quarter and nine months ended December 31, 2016 under Ind AS, to those reported under previously applicable Generally Accepted Accounting Principles (Previous GAAP) are summarised as follows:

	Rs. In lakhs	
	Quarter ended	Nine months ended

Particulars	December 31, 2016 (Unaudited)	December 31, 2016 (Unaudited)
Profit / (loss) after tax as reported under previous GAAP	164	618
Impact of reversal of lease equalisation	1	4
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes to	(5)	(14)
Profit / (loss) after tax as reported under Ind AS	160	608
Other Comprehensive Income (net of taxes)	5	14
Total Comprehensive Income as reported under Ind AS	165	622

e) The earnings per share has been restated for all the comparative periods giving effect to the revised number of shares post stock split of one share having a face value of Rs.10 into five shares of Rs.2 each and bonus issue of one share for every five shares.

NOTES (continued..):

f) Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Excise Duty has been subsumed into GST. In accordance with Ind AS, GST is not part of revenue unlike Excise Duty. Accordingly, the figures for the periods upto 30th June 2017 are not comparable to those thereafter. Hence, the following information is provided for comparability of revenue from operations across various periods:

Particulars	Quarter ended			Nine months ended	
	December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)
Revenue from operations	3,488	3,593	4,052	10,882	13,461
Less: Excise duty	-	-	228	286	685
Net revenue	3,488	3,593	3,824	10,596	12,776

g) On November 29, 2017, the Company has transferred leasehold rights on land and building at Additional Patalganga Industrial Area, Taluka - Panvel, Maharashtra by the Company for a consideration of Rs. 800 lakhs to a third party. The Company has recognised an amount of Rs.245 lakhs as gain on disposal during this quarter as an exceptional item.

h) The above standalone financial results are also available on the stock exchange websites www.bseindia.com, www.nseindia.com and on our website www.beardsell.co.in.

i) Figures of the previous period, wherever necessary, have been regrouped / reclassified to conform to the current period's classification / presentation.

For Beardsell Limited

Place : Chennai

Date : February 12, 2018

**Bharat Anumolu
Managing Director**