



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.

CIN: L24119DL1989PLC036264 Email: investors.br1@bharatgroup.co.in Website: www.bharatgroup.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2017

(₹ in Lacs)

PART-I

| Sr. No. | Particulars | Quarter ended | | | Six Months Ended | | Year ended 31.03.2017 (Audited) |
|---------|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|---------------------------------|
| | | 30.09.2017 (Un-Audited) | 30.06.2017 (Un-Audited) | 30.09.2016 (Un-Audited) | 30.09.2017 (Un-Audited) | 30.09.2016 (Un-Audited) | |
| I | Revenue from operations | 24,406 | 18,424 | 21,322 | 42,830 | 39,520 | 67,600 |
| II | Other Income | 83 | 68 | 97 | 151 | 175 | 222 |
| III | Total Revenue (I + II) | 24,489 | 18,492 | 21,419 | 42,981 | 39,695 | 67,822 |
| IV | Expenses | | | | | | |
| a | Cost of materials consumed | 13,834 | 10,724 | 13,154 | 24,558 | 23,277 | 39,460 |
| b | Purchases of Stock-in-trade | 1,919 | 879 | 2,148 | 2,798 | 3,080 | 3,080 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 1,209 | (400) | (1,455) | 809 | (1,092) | (1,572) |
| d | Excise Duty on Sale of Goods | - | 1,509 | 1,937 | 1,509 | 3,439 | 5,531 |
| e | Employee benefits expenses | 1,299 | 1,092 | 1,023 | 2,391 | 2,009 | 4,081 |
| f | Finance cost | 293 | 280 | 261 | 573 | 556 | 1,201 |
| g | Depreciation and amortisation expenses | 403 | 388 | 405 | 791 | 804 | 1,643 |
| h | Other Expenses | 1,613 | 1,646 | 1,428 | 3,259 | 2,894 | 5,975 |
| i) | Total Expenses | 20,570 | 16,118 | 18,901 | 36,688 | 34,967 | 59,399 |
| V | Profit before exceptional items and tax (III-IV) | 3,919 | 2,374 | 2,518 | 6,293 | 4,728 | 8,423 |
| VI | Exceptional Items | 101 | - | - | 101 | - | 31 |
| VII | Profit before tax (V-VI) | 3,818 | 2,374 | 2,518 | 6,192 | 4,728 | 8,392 |
| VIII | Tax Expenses: | | | | | | |
| a | Provision for taxation - Current Year | 1,317 | 838 | 879 | 2,155 | 1,670 | 2,967 |
| b | Deferred Tax (Assets) / Liability | 93 | (27) | (21) | 66 | (60) | (41) |
| c | Total | 1,410 | 811 | 858 | 2,221 | 1,610 | 2,926 |
| IX | Profit for the period (VII-VIII) | 2,408 | 1,563 | 1,660 | 3,971 | 3,118 | 5,466 |
| X | Other Comprehensive Income (OCI) | | | | | | |
| a) | <i>Items that will not be reclassified subsequently to Profit or Loss</i> | | | | | | |
| i) | Remeasurement [gain/(loss)] of net defined benefit liability | (6) | (6) | (4) | (12) | (8) | (22) |
| ii) | Income tax on above | - | - | - | - | - | - |
| iii) | Effect [gain/(loss)] of measuring equity instruments at fair value through OCI | - | - | - | - | - | - |
| iv) | Income tax on above | - | - | - | - | - | - |
| b) | <i>Items that will be reclassified subsequently to Profit or Loss</i> | | | | | | |
| i) | Income tax relating to items that will be reclassified subsequently to Profit or Loss | - | - | - | - | - | - |
| | Total of Other Comprehensive Income | (6) | (6) | (4) | (12) | (8) | (22) |
| XI | Total Comprehensive Income for the period (IX+ X) | 2,402 | 1,557 | 1,656 | 3,959 | 3,110 | 5,444 |
| XII | Paid-up Equity Share Capital [4248740 shares of ₹10/- each] | 424.87 | 424.87 | 424.87 | 424.87 | 424.87 | 424.87 |
| XIII | Earning per share (of ₹10/- each) [*Not Annualised] | | | | | | |
| a) | Basic | 56.68 * | 36.79 * | 39.07 * | 93.46 * | 73.39 * | 128.65 |
| b) | Diluted | 56.68 * | 36.79 * | 39.07 * | 93.46 * | 73.39 * | 128.65 |

Contd./2/-



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Notes

- 1) The above financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 14, 2017. The Statutory Auditors have carried out a limited review of these financial results.
- 2) Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- 3) The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- 4) The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment), Rules, 2017. The Company adopted Ind-AS from 01.04.2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued their under and the other accounting principles generally accepted in India.
- 5) Reconciliation of Profit between Previous GAAP and Ind-AS in Lacs)

| Nature of Adjustments | Quarter ended 30.09.2016 | Half Year ended 30.09.2016 |
|---|-----------------------------|-------------------------------|
| Profit as per Previous GAAP | 1,656 | 3,110 |
| Adjustments in Statement of Profit & Loss | | |
| a) Remeasurement [gain/(loss)] of net defined benefit | (4) | (8) |
| Net Profit before OCI as per Ind-AS | 1,660 | 3,118 |
| Other Comprehensive Income (net of tax impact) | (4) | (8) |
| Total Comprehensive Income as per Ind-AS | 1,656 | 3,110 |

- 6) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2010-11, 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.
- 7) 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.
- 8) The Company has designated an Email-ID viz. **investors.br1@bharatgroup.co.in** exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

**BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED**

**NEW DELHI
NOVEMBER 14, 2017.**

**Sd/-
(S.N.GUPTA)
Chairman & Managing Director
DIN : 00024660**

Contd...3/-



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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

| PARTICULARS | | As at 30.09.2017 (Un-Audited) | As at 31.03.2017 (Audited) |
|-------------|---|-------------------------------------|----------------------------------|
| I. | ASSETS | | |
| (1) | Non-Current Assets | | |
| | (a) Property, Plant and Equipments | 13060.25 | 13095.23 |
| | (b) Capital Work-in-Progress | 336.21 | 121.01 |
| | (c) Other Intangible Assets | 6.95 | 8.20 |
| | (d) <u>Financial Assets</u> | | |
| | (i) Investment | 8.76 | 8.76 |
| | (ii) Other Financial Assets | 151.47 | 112.43 |
| | (e) Other Non-Current Assets | 160.23 | 121.19 |
| | | 4.21 | 4.21 |
| | Sub-Total (1) | 13567.85 | 13349.84 |
| (2) | Current Assets | | |
| | (a) Inventories | 9018.97 | 8386.07 |
| | (b) <u>Financial Assets</u> | | |
| | (i) Trade Receivables | 24757.31 | 12015.20 |
| | (ii) Cash & Cash Equivalent | 236.74 | 105.06 |
| | (iii) Bank Balance Other than (ii) above | 335.03 | 231.23 |
| | (iv) Other Financial Assets | 26.36 | 222.36 |
| | (c) Other Current Assets | 25355.44 | 12573.85 |
| | | 2074.02 | 2637.31 |
| | Sub-Total (2) | 36448.43 | 23597.23 |
| | TOTAL ASSETS [(1)+(2)] | 50016.28 | 36947.07 |
| II. | EQUITY & LIABILITIES | | |
| (3) | Equity | | |
| | (a) Equity Share Capital | 424.87 | 424.87 |
| | (b) Other Equity | 23527.90 | 19645.98 |
| | Sub-Total (3) | 23952.77 | 20070.85 |
| (4) | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) <u>Financial Liabilities</u> | | |
| | (i) Borrowings | 4000.00 | 4000.00 |
| | (b) Provisions | 94.17 | 64.29 |
| | (c) Deferred Tax Liabilities (Net) | 899.29 | 832.99 |
| | Sub-Total (4) | 4993.46 | 4897.28 |
| (5) | Current Liabilities | | |
| | (a) <u>Financial Liabilities</u> | | |
| | (i) Borrowings | 10149.62 | 7471.30 |
| | (ii) Trade Payables | 6865.58 | 1877.13 |
| | (iii) Other Financial Liabilities | 1533.28 | 1782.81 |
| | (b) Other current liabilities | 18548.48 | 11131.24 |
| | (c) Provisions | 84.80 | 161.46 |
| | (d) Current Tax Liabilities (Net) | 1315.04 | 5.23 |
| | | 1121.73 | 681.01 |
| | Sub-Total (5) | 21070.05 | 11978.94 |
| | TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)] | 50016.28 | 36947.07 |

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

Sd/-

NEW DELHI
 NOVEMBER 14, 2017

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



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30th JUNE, 2017

PART-I

(₹ in Lacs)

| Sr. No. | Particulars | Quarter ended | | | Year ended 31.03.2017 (Audited) |
|---------|---|-------------------------|----------------------|-------------------------|---------------------------------|
| | | 30.06.2017 (Un-Audited) | 31.03.2017 (Audited) | 30.06.2016 (Un-Audited) | |
| I | Revenue from operations | 18,424 | 13,758 | 18,197 | 67,600 |
| II | Other Income | 68 | (28) | 78 | 222 |
| III | Total Revenue (I + II) | 18,492 | 13,730 | 18,275 | 67,822 |
| IV | Expenses | | | | |
| a) | Cost of materials consumed | 10,724 | 7,970 | 10,123 | 39,460 |
| b) | Purchases of Stock-in-trade | 879 | - | 932 | 3,080 |
| c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (400) | (732) | 363 | (1,572) |
| d) | Excise Duty on Sale of Goods | 1,509 | 960 | 1,502 | 5,531 |
| e) | Employee benefits expenses | 1,092 | 1,071 | 986 | 4,081 |
| f) | Finances cost | 280 | 246 | 294 | 1,201 |
| g) | Depreciation and amortisation expenses | 388 | 429 | 399 | 1,643 |
| h) | Other Expenses | 1,646 | 1,792 | 1,466 | 5,975 |
| i) | Total Expenses | 16,118 | 11,736 | 16,065 | 59,399 |
| V | Profit before exceptional items and tax (III-IV) | 2,374 | 1,994 | 2,210 | 8,423 |
| VI | Exceptional Items | - | 31 | - | 31 |
| VII | Profit before tax (V-VI) | 2,374 | 1,963 | 2,210 | 8,392 |
| VIII | Tax Expenses: | | | | |
| a) | Provision for taxation - Current Year | 838 | 744 | 792 | 2,967 |
| b) | Deferred Tax (Assets) / Liability | (29) | (9) | (40) | (49) |
| c) | Total | 809 | 735 | 752 | 2,918 |
| IX | Profit for the period (VII-VIII) | 1,565 | 1,228 | 1,458 | 5,474 |
| X | Other Comprehensive Income (OCI) | | | | |
| a) | <i>Items that will not be reclassified subsequently to Profit or Loss</i> | | | | |
| i) | Remeasurement [gain/(loss)] of net defined benefit liability | (6) | (10) | (4) | (22) |
| ii) | Income tax on above | (2) | (4) | (1) | (8) |
| iii) | Effect [gain/(loss)] of measuring equity instruments at fair value through OCI | - | - | - | - |
| iv) | Income tax on above | - | - | - | - |
| b) | <i>Items that will be reclassified subsequently to Profit or Loss</i> | | | | |
| i) | Income tax relating to items that will be reclassified subsequently to Profit or Loss | - | - | - | - |
| | Total of Other Comprehensive Income | (8) | (14) | (5) | (30) |
| XI | Total Comprehensive Income for the period (IX+ X) | 1,557 | 1,214 | 1,453 | 5,444 |
| XII | Paid-up Equity Share Capital [4248740 shares of ₹10/- each] | 424.87 | 424.87 | 424.87 | 424.87 |
| XIII | Earning per share (of ₹10/- each) [*Not Annualised] | | | | |
| a) | Basic | 36.83 * | 28.90 * | 34.32 * | 128.84 |
| b) | Diluted | 36.83 * | 28.90 * | 34.32 * | 128.84 |

Contd..2/-



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Notes

- The above financial results for the quarter and three months ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 14, 2017. The Statutory Auditors have carried out a limited review of these financial results.
- Corresponding quarter and financial year's figures have been regrouped wherever considered necessary.
- The Company operates only in one business segment viz. pesticides, hence segment wise reporting is not applicable.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment), Rules, 2016. The Company adopted Ind-AS from 01.04.2016, and accordingly, these financial results (including for all the periods presented) have been prepared in accordance with the recognition and measurement principles in Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued their under and the other accounting principles generally accepted in India.
- Reconciliation of Profit between Previous GAAP and Ind-AS (₹ in Lacs)

| Nature of Adjustments | Quarter Ended | | Year Ended |
|--|---------------|--------------|--------------|
| | 31.03.2017 | 30.06.2016 | 31.03.2017 |
| Profit as per Previous GAAP | 1,214 | 1,453 | 5,444 |
| Adjustments in Statement of Profit & Loss | | | |
| a) Remeasurement [gain/(loss)] of net defined benefit liability (Net of Tax) | 14 | 5 | 30 |
| Net Profit before OCI as per Ind-AS | 1,228 | 1,458 | 5,474 |
| Other Comprehensive Income (net of tax impact) | (14) | (5) | (30) |
| Total Comprehensive Income as per Ind-AS | 1,214 | 1,453 | 5,444 |

- A reconciliation total equity to that reported under various GAAP are summarised as under: (₹ in Lacs)

| Nature of Adjustments/ Reconciliation as under | As at 31.03.2017 |
|---|------------------|
| Other Equity (Reserves) as per previous GAAP | 19,645.98 |
| Adjustments: | |
| Less: a) Investment in equity instruments has been recognized at fair value | 8.76 |
| Other Equity (Reserves) as per Ind-AS | 19,637.22 |

- Shareholders who have not encashed/received dividend declared and paid by the Company for the financial year 2009-10 may please approach the Company for payment of such unclaimed dividend till the date of 29.08.2017, failing which their unclaimed dividend 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.brli@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

**BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED**

Sd/-

(M.P.GUPTA)

Whole Time Director

DIN : 00014681

NEW DELHI
AUGUST 14, 2017.