BEARDSELL LIMITED

Regd. Office :
47, Greams Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
Fax : 044-2829 03 91
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

14th February 2025

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Scrip: BEARDSELL

Dear Sirs,

Sub: Outcome of Board Meeting

We are enclosing the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 31st December 2024 in the prescribed format, along with the Limited Review Report. Further, it is hereby declared that the Statutory Auditors, M/s.G BALU ASSOCIATES LLP, Chartered Accountants (ICAI Firm registration number: 000376S/S200073) have furnished the Limited Review Reports on Standalone & Consolidated Financial Results with unmodified conclusion. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held today i.e. on 14th February 2025 (which commenced at 11:00 a.m. (IST) and concluded at 2:30 p.m. (IST).

We are arranging to publish the extract of the said financial results in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.

The above information will also be made available on the Company's website, www.beardsell.co.in

Please take the aforementioned information on your record.

Yours faithfully,
For BEARDSELL LIMITED

KANHU CHARAN SAHU

Digitally signed by KANHU CHARAN SAHU
Date: 2025.02.14 14:33:46 +05'30'

Company Secretary and Compliance Officer

Encl: As above

G BALU ASSOCIATES LLP
Chartered Accountants

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of M/s Beardsell Limited for the Quarter and Nine months ended 31st December 2024 Pursuant to the Regulation 33 and Regulation 52 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 subsidiaries and controlled entity together referred to as "the Group") for the quarter ended 31st December 2024 and Year to Date Results for the period from 1st April 2024 to 31st December 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management and Board of Directors are responsible for the preparation of the Statement 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 and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

G BALU ASSOCIATES LLP CHENNAI Chartered Accountants

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4. The Statement includes the results of the 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 referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 Regulation 33 and Regulation 52 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.

6. **Other Matters**

   The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of subsidiary and controlled entity, whose unaudited interim financial results reflect a total revenue of Rs. 909.95 lakhs and Rs. 2,996.84 lakhs respectively along with total net profit after tax of Rs. 20.65 lakhs and Rs. 97.05 lakhs and a total net comprehensive income of Rs. 20.65 lakhs and Rs. 97.05 lakhs, for the Nine months ended 31st December 2024, as considered in the consolidated unaudited financial results. This interim financial information been reviewed by their respective auditors. The Independent Auditor's review report on the interim unaudited financial results of these entities have been furnished to us by the Management and our conclusion in 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.

   Our Conclusion is not modified in respect of this matter.

For G BALU ASSOCIATES LLP
Chartered Accountants
ICAI FRN: 000376S/S200073

G BALU ASSOCIATES LLP ★ CHENNAI ★ Chartered Accountants

Rajagopalan B
Partner
Membership No: 217187

UDIN: 25217187BMLWTM7623
Place: Chennai
Date: 14.02.2025

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428

REGISTERED OFFICE: 47, GREAMS ROAD,

CHENNAI-600 006

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

S.No	Particulars	Quarter ended			Nine months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2024 (Refer note 3)	30/09/2024	31-12-2023 (Refer note 3)	31/12/2024	31/12/2023	31/03/2024
1	**Income**						
	(a) Revenue from Operations	6,479	6,849	5,976	19,293	17,708	24,495
	(b) Other income	31	44	77	89	212	361
	Total Income (a) + (b)	**6,510**	**6,893**	**6,053**	**19,382**	**17,920**	**24,856**
2	**Expenses**						
	a. Cost of materials consumed	3,869	4,451	3,684	12,225	10,635	14,845
	b. Purchase of stock-in-trade	501	431	288	1,171	1,177	1,615
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	43	(136)	32	(90)	25	(21)
	d. Employee benefits expense	492	514	513	1,456	1,419	2,002
	e. Finance costs	94	95	232	287	323	451
	f. Depreciation and amortization expense	184	198	102	571	520	723
	g. Other expenses	994	940	960	2,737	2,846	4,004
	Total Expenses (sum of (a) to (g))	**6,177**	**6,493**	**5,811**	**18,357**	**16,945**	**23,619**
3	**Profit before exceptional items and Tax (1-2)**	333	400	242	1,025	975	1,237
4	Exceptional items						
5	**Profit before Tax (3-4)**	333	400	242	1,025	975	1,237
6	Tax expense						
	a)Current Tax	79	83	57	212	268	380
	b)Deferred Tax	2	1	4	17	(21)	35
7	**Profit for the Period (5-6)**	252	316	181	796	728	822
	Share of profit /(loss) of joint ventures and associates (net)						
8	**Profit for the period after share of loss of associates**	252	316	181	796	728	822
9	**Other Comprehensive Income (Net of Tax)**						
	a) Items not to be reclassified to Profit or Loss in subsequent period	(5)	(1)	(3)	(9)	(6)	(34)
	b) Items to be reclassified to Profit or Loss in subsequent period						
	Other Comprehensive Income for the period	(5)	(1)	(3)	(9)	(6)	(34)
	Total Comprehensive Income	247	315	178	787	722	788
	Net profit / (loss) attributable to						
	Owners of the company	252	316	181	796	728	822
	Non controling interest						
	Other Comprehensive Income attributable to						
	Owners of the company	(5)	(1)	(3)	(9)	(6)	(34)
	Non controling interest						
	Total Comprehensive Income attributable to						
	Owners of the company	247	315	178	787	722	788
	Non controling interest						
10	Paid Up Equity Share Capital (Face value-Rs.2/- each)	789	789	789	789	789	789
11	Other Equity						6,307
12	Earning Per Share (of Rs.2/-each (not annualised)) Basic and Diluted	0.64	0.80	0.46	2.02	1.86	2.10

BEARDSELL LIMITED

REGISTERED OFFICE : 47, GREAMS ROAD, CHENNAI 600 006

CIN:L65991TN1936PLC001428

UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL RESULTS AND CAPITAL EMPLOYED

Reporting of Segment wise Consolidated Revenue Results, Assets and Liabilities for the quarter and nine months ended December 31,2024

	3 Months ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	**31.12.2024**	31.12.2023	31.03.2024
	(Unaudited)			**(Unaudited)**		**(Audited)**
Segment Revenue						
a) Insulation	5,990	6,439	5,592	18,047	16,339	22,733
b) Trading	489	410	384	1,246	1,369	1,762
Total Revenue from contracts with customers	**6,479**	**6,849**	**5,976**	**19,293**	**17,708**	**24,495**
Segment Results						
a) Insulation	549	557	478	1,697	1,577	2,393
b) Trading	25	15	29	61	88	56
Total Segment Results	**574**	**572**	**507**	**1,758**	**1,665**	**2,449**
Less: Finance costs	(95)	(95)	(102)	(287)	(323)	(451)
Less: Other un-allocable expenditure net off un-allocable income	(146)	(77)	(163)	(446)	(367)	(761)
Profit before Tax	**333**	**400**	**242**	**1,025**	**975**	**1,237**
Segment Assets						
a) Insulation	15,154	15,276	14,659	15,154	14,659	13,998
b) Trading	576	526	338	576	338	528
c) Other un-allocable corporate assets	1,447	1,209	1,379	1,447	1,379	1,546
Total Segment Assets	**17,177**	**17,011**	**16,376**	**17,177**	**16,376**	**16,072**
Segment Liabilities						
a) Insulation	6,333	6,453	6,225	6,333	6,225	6,167
b) Trading	415	381	275	415	275	271
c) Other un-allocable corporate liabilites	2,546	2,542	2,737	2,546	2,737	2,538
Total Segment Liabilities	**9,294**	**9,376**	**9,237**	**9,294**	**9,237**	**8,976**

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULT

1) The above consolidated financial results of the company for the quarter and half year ended December 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 14th February, 2025. The Statutory Auditor of the company has reviewed the results for the quarter and nine months ended ended December 31, 2024.

2) The figures for the quarter ended 31st December 2024 and 31st December 2023 have been derived by deducting the year to date unaudited published figures for the period ended 30th September 2024 and 30th September 2023 from the unaudited figures for the period ended 31st December 2024 and 31st December 2023 respectively.

3) The Unaudited Consolidated Financial Results includes the results of the Company, its Wholly owned Subsidiary- Sarovar Insulation Private Limited and Controlled Entity - Saideep Polytherm (Partnership Firm) (together as "Group").

4) The above financial results are also available on the stock exchange website www.nseindia.com and on our website www.beardsell.co.in.

5) Previous periods' figures have been re-grouped / re-classified, where necessary to conform to the current periods' classification/ presentation.

For Beardsell Limited



Amrith Anumolu
Executive Director

Place : Chennai
Date : February 14, 2025

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of M/s Beardsell Limited for the quarter and Nine Months ended 31st December 2024 Pursuant to the Regulation 33 and Regulation 52 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 31st December 2024 and Year to Date Results for the period from 1st April 2024 to 31st December 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management and Board of Directors are responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these financial 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 is limited primarily to inquiries of company personnel responsible for financial and accounting matters 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.

4. Based on our review conducted as above and based on the consideration of the review reports of other auditors, as stated in Paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

G BALU ASSOCIATES LLP CHENNAI Chartered Accountants

5. **Other Matters**

The accompanying Statement includes the Company's share of net profit of Rs. 45.51 lakhs for the quarter ended 31st December 2024 and Rs. 97.04 lakhs for the Nine months ended 31st December 2024, on its investment in the partnership firm based on the unaudited interim financial results and other unaudited financial information reviewed by the independent auditors. The independent auditors review report on the interim financial results of this partnership firm have been furnished to us by the Management, and our conclusion on the Statement, in for as it relates to the Company's share of net profit from the firm is based solely on the reports of such auditors.

Our Conclusion is not modified in respect of this matter.

For G BALU ASSOCIATES LLP
Chartered Accountants
ICAI FRN: 000376S/S200073

G BALU ASSOCIATES LLP ★ CHENNAI ★ Chartered Accountants

Rajagopalan B
Partner
Membership No: 217187

UDIN: 25217187BMLWTL7389
Place: Chennai
Date: 14.02.2025

BEARDSELL LIMITED

CIN NO : L65991TN1936PLC001428

REGISTERED OFFICE: 47, GREAMS ROAD,

CHENNAI-600 006

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31st, 2024

Rs. in Lakhs except for per share data

S.No	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
1	**Income**						
	(a) Revenue from Operations	6,070	6,399	5,679	17,961	16,738	23,146
	(b) Other income	79	47	176	180	299	432
	Total Income (a) + (b)	**6,149**	**6,446**	**5,855**	**18,141**	**17,037**	**23,578**
2	**Expenses**						
	a. Cost of materials consumed	3,843	4,350	3,742	11,947	10,606	14,756
	b. Purchase of stock-in-trade	501	431	288	1,171	1,177	1,615
	c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	41	(133)	25	(85)	22	(20)
	d. Employee benefits expense	425	437	469	1,267	1,243	1,750
	e. Finance costs	83	82	87	246	274	388
	f. Depreciation and amortization expense	148	165	202	468	430	589
	g. Other expenses	783	720	777	2,123	2,335	3,292
	Total Expenses (sum of (a) to (g))	**5,824**	**6,052**	**5,590**	**17,137**	**16,087**	**22,370**
3	**Profit before exceptional items and Tax (1-2)**	**325**	**394**	**265**	**1,004**	**950**	**1,208**
4	Exceptional items	-	-	-	-	-	-
5	**Profit before Tax (3-4)**	**325**	**394**	**265**	**1,004**	**950**	**1,208**
6	Tax expense						
	a)Current Tax	79	83	57	212	268	380
	b)Deferred Tax	2	-	(5)	17	(20)	35
7	**Profit after Tax (5-6)**	**244**	**311**	**213**	**775**	**702**	**793**
8	**Other Comprehensive Income/ (Loss)**						
	a) Items not to be reclassified to Profit or Loss in subsequent period						
	Re-measurement gains / (losses) on defined benefit plans	(6)	(2)	(3)	(12)	(8)	(46)
	Income tax effect relating to the above	2	-	(1)	3	2	12
	Other Comprehensive Income for the period	(4)	(2)	(4)	(9)	(6)	(34)
9	**Total Comprehensive Income**	**240**	**309**	**209**	**766**	**696**	**759**
10	Paid Up Equity Share Capital (Face value-Rs.2/- each)	789	789	789	789	789	789
11	Other Equity						6,315
12	Earning Per Share (of Rs.2/-each) (not annualised)						
	Basic and Diluted	0.62	0.79	0.54	1.97	1.79	2.02

BEARDSELL LIMITED

REGISTERED OFFICE : 47, GREAMS ROAD, CHENNAI 600 006
CIN:L65991TN1936PLC001428

UNAUDITED STANDALONE SEGMENT WISE FINANCIAL RESULTS AND CAPITAL EMPLOYED
Reporting of Segment wise Standalone Revenue Results, Assets and Liabilities for the quarter and Nine months ended Decmber 31,2024

	3 Months ended			Nine Months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	**31.12.2024**	31.12.2023	31.03.2024
	(Unaudited)			**(Unaudited)**		**(Audited)**
Segment Revenue						
a) Insulation	5,581	5,989	5,295	16,715	15,369	21,384
b) Trading	489	410	384	1,246	1,369	1,762
Total Revenue from contracts with customers	**6,070**	**6,399**	**5,679**	**17,961**	**16,738**	**23,146**
Segment Results						
a) Insulation	528	576	486	1,636	1,503	2,302
b) Trading	24	15	29	60	88	56
Total Segment Results	**552**	**591**	**515**	**1,696**	**1,591**	**2,358**
Less: Finance costs	(83)	(82)	(87)	(246)	(274)	(388)
Less: Other un-allocable expenditure net off un-allocable income	(144)	(115)	(163)	(446)	(367)	(762)
Profit before Tax	**325**	**394**	**265**	**1,004**	**950**	**1,208**
Segment Assets						
a) Insulation	14,028	13,683	12,213	14,028	12,213	12,890
b) Trading	576	526	338	576	338	528
c) Other un-allocable corporate assets	1,447	1,209	1,379	1,447	1,379	1,546
Total Segment Assets	**16,051**	**15,418**	**13,930**	**16,051**	**13,930**	**14,964**
Segment Liabilities						
a) Insulation	5,220	4,863	3,833	5,220	3,833	5,051
b) Trading	415	381	275	415	275	271
c) Other un-allocable corporate liabilites	2,546	2,542	2,737	2,546	2,737	2,538
Total Segment Liabilities	**8,181**	**7,786**	**6,845**	**8,181**	**6,845**	**7,860**

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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS

1) The above standalone financial results of the company for the quarter and Nine months ended December 31, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 14th February, 2025. The Statutory Auditor of the company has reviewed the results for the quarter and Nine months ended December 31, 2024.

2) The figures for the quarter ended 31st December 2024 and 31st December 2023 have been derived by deducting the year to date unaudited published figures for the period ended 30th September 2024 and 30th September 2023 from the unaudited figures for the period ended 31st December 2024 and 31st December 2023 respectively.

3) The unaudited standalone financial results for the quarter and nine months ended December 31, 2024, include profits of Rs. 45.51 lakhs for the quarter and Rs. 97.04 lakhs for the nine months from the controlled entity, Saideep Polytherm (Partnership Firm).

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

5) Previous periods' figures have been re-grouped / re-classified, where necessary to conform to the current periods' classification/ presentation.

For Beardsell Limited



Amrith Anumolu
Executive Director

Place : Chennai
Date : 14-02-2025