



**Bharat
RASAYAN LIMITED**

UNIT-I

UNIT-II

NEAPS - e-Uploading

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

BRL:F:651/611/1

August 13, 2020.

**The Secretary
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th 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. 13.08.2020 and
Compliance of Regulation-33 and other applicable Regulations of SEBI (LODR),
Regulations, 2015 and Closure of Register of Members - BHARATRAS**

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that in the Board held today, i.e. Thursday, 13th August, 2020, the following businesses have been considered and decided:

1. The Board considered and approved the Un-Audited Financial Results for the quarter and three months ended on 30th June, 2020 alongwith the Limited Review Report for the said period.
2. The Board considered and decided to convene 31st Annual General Meeting (AGM) of the Company for the financial year 2019-20 on Thursday, 24th September, 2020.
3. In compliance of SEBI (LODR), Regulations, 2015, we wish to inform you that the Board of Directors of our Company have decided to close the Register of Members and other Transfer Books of the Company with a view to enable the Company to make payments of Final Dividend @15% or ₹1.50 per equity share (if declared by members in their forthcoming AGM) for the financial year 2019-20. The aforesaid Registers will remain close from Friday, the 18th day of September, 2020 to Thursday, the 24th day of September, 2020 (both days inclusive).
4. Further pursuant to Rule 20(4)(vii) of the Companies (Management and Administration) Rules, 2014, the Company has fixed Thursday, the 17th day of September, 2020 as the Cut-Off date for the purpose of determining the eligible shareholders (holding shares either in physical form or in dematerialized form) to cast their votes electronically on Monday, 21st September, 2020 (9:30 A.M. IST) to Wednesday, 23rd September, 2020 (5:00 P.M. IST).

The Board Meeting commenced at 12:30 P.M. and concluded at 5:25 P.M..

This is for your information and record.

Thanking You,

Yours faithfully,

For **BHARAT RASAYAN LIMITED**



Nikita Chadha
Nikita 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.**

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 three months ended **30th June, 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****Membership No. 007526
Firm Regn. No. 001776N****NEW DELHI
AUGUST 13, 2020**

UDIN: 20007526AAAABH2883



Bharat RASAYAN LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year Ended 31.03.2020 (Audited)
		30.06.2020 (Un-audited)	31.03.2020 (Audited)	30.06.2019 (Un-audited)	
I	Revenue from operations	28,169	27,098	35,442	1,21,505
II	Other Income	122	836	200	1,682
III	Total Revenue (I + II)	28,291	27,934	35,642	1,23,187
IV	Expenses				
a)	Cost of materials consumed	14,903	15,713	24,166	79,000
b)	Purchases of Stock-in-trade	1,289	50	-	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,889	2,712	704	4,036
d)	Employee benefits expenses	1,858	1,716	1,748	6,909
e)	Finance cost	186	285	504	1,562
f)	Depreciation and amortisation expenses	599	675	416	2,194
g)	Other Expenses	1,690	2,138	1,738	8,015
h)	Total Expenses	22,414	23,289	29,276	1,02,594
V	Profit before exceptional items and tax (III-IV)	5,877	4,645	6,366	20,593
VI	Exceptional Items	(267)	2	70	74
VII	Profit before tax (V-VI)	6,144	4,643	6,296	20,519
VIII	Tax Expenses:				
a)	<u>Provision for taxation</u>				
	- Current Year	1,495	999	2,139	4,947
	- For Earlier Years (Net)	-	-	-	59
b)	Deferred Tax (Assets) / Liability	(21)	22	(16)	(251)
c)	Total	1,474	1,021	2,123	4,755
IX	Profit for the period (VII-VIII)	4,670	3,622	4,173	15,764
X	Other Comprehensive Income (OCI)				
a)	<u>Items that will not be reclassified subsequently to Profit or Loss</u>				
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(18)	(52)	(5)	(67)
ii)	Income tax on above	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-
iv)	Income tax on above	-	-	-	-
b)	<u>Items that will be reclassified subsequently to Profit or Loss</u>				
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-
	Total of Other Comprehensive Income	(18)	(52)	(5)	(67)
XI	Total Comprehensive Income for the period (IX+ X)	4,652	3,570	4,168	15,697
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	109.92 *	85.25 *	98.22 *	371.03
b)	Diluted	109.92 *	85.25 *	98.22 *	371.03

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Notes:

- 1) The above Standalone financial results for the quarter and three months ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 13, 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) 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.
- 5) The figures of last quarter ended 31.03.2020 are the balancing figures between audited figures in respect of full financial year ended 31.03.2020 and the published year to date figures upto 3rd quarter ended 31.12.2019.
- 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) Exceptional Items includes the amount of donation and profit on sale of land situated at Saykha (Gujarat) to M/s. Nissan Bharat Rasayan Pvt. Limited.
- 8) 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.
- 9) 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.
- 10) 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.

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



**NEW DELHI
AUGUST 13, 2020**

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

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 three months ended **30th June, 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 for the period from April 1, 2020 to June 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.

**For R.D.GARG & CO.
Chartered Accountants****(R.D.GARG)
Proprietor****Membership No. 007526
Firm Regn. No. 001776N****NEW DELHI
AUGUST 13, 2020**

UDIN: 20007526 AAAABG1006



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PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended 30.06.2020 (Unaudited)	Year Ended 31.03.2020 (Audited)
I	Revenue from operations	28,169	1,21,505
II	Other Income	122	1,682
III	Total Revenue (I + II)	28,291	1,23,187
IV	Expenses		
a)	Cost of materials consumed	14,903	79,000
b)	Purchases of Stock-in-trade	1,289	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,889	4,036
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e)	Finance cost	186	1,562
f)	Depreciation and amortisation expenses	599	2,194
g)	Other Expenses	1,690	8,015
h)	Total Expenses	22,414	1,02,594
V	Profit before share of a joint venture and exceptional items (III-IV)	5,877	20,593
VI	Share of Profit of a joint venture	-	-
VII	Profit before exceptional items and tax (V-VI)	5,877	20,593
VIII	Exceptional Items	(267)	74
IX	Profit before tax (VII-VIII)	6,144	20,519
X	Tax Expenses:		
a)	Provision for taxation		
	- Current Year	1,495	4,947
	- For Earlier Years (Net)	-	59
b)	Deferred Tax (Assets) / Liability	(21)	(251)
c)	Total	1,474	4,755
XI	Profit for the period (IX-X)	4,670	15,764
XII	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	(18)	(67)
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	(18)	(67)
XIII	Total Comprehensive Income for the period (XI+XII)	4,652	15,697
XIV	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87
XV	Earning per share (of ₹10/- each) ["Not Annualised"]		
a)	Basic	109.92 *	371.03
b)	Diluted	109.92 *	371.03

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Notes:

- 1) The above Consolidated financial results for the quarter and three months ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 13, 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) Nissan Bharat Rasayan Private Limited was incorporated in the December, 2019 and operations have not yet been started. During the period December, 2019 to June, 2020 Company has only incurred the pre-incorporation expenses of amounting ₹125.65 lakhs. M/s. Nissan Bharat Rasayan Private Limited has purchased land situated at Saykha (Gujarat) for setup of new plant and the same has been capitalized, therefore by applying the equity method of consolidation it does not result in any impact on the Consolidated financial statement.
- 6) Company has established a Joint venture Company "Nissan Bharat Rasayan Private Limited" with the Nissan Chemical Corporation, Japan, by agreement dated 18.02.2020 in the investment proportion of the 30% of Bharat Rasaya Limited and 70% of Nissan Chemical Corporation, Japan. Company has made investments of ₹900 lakhs in the Joint Venture Company, therefore prepared the Consolidated financial statements from the financial year 2019-20. Figures for the previous quarters are not disclosed, since consolidation is applicable from financial year 2019-20 as per the requirement of the Companies Act, 2013 and Indian Accounting Standards.
- 7) 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.
- 8) Corresponding financial year's figures have been regrouped wherever considered necessary.
- 9) 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.
- 10) 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.

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



**NEW DELHI
AUGUST 13, 2020.**

S.N. Gupta

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