



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 AND NINE MONTHS ENDED 31st DECEMBER, 2020

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended 31.03.2020 (Audited)
		31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	
I	Revenue from operations	22,204	31,846	22,399	82,219	94,407	1,21,505
II	Other Income	38	205	267	365	846	1,682
III	Total Revenue (I + II)	22,242	32,051	22,666	82,584	95,253	1,23,187
IV	Expenses						
a)	Cost of materials consumed	17,971	16,758	18,350	49,632	63,287	79,000
b)	Purchases of Stock-in-trade	-	1,454	12	2,743	828	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,066)	3,703	(3,959)	526	1,324	4,036
d)	Employee benefits expenses	1,907	1,939	1,591	5,704	5,193	6,909
e)	Finance cost	(92)	104	380	198	1,277	1,562
f)	Depreciation and amortisation expenses	671	651	663	1,921	1,519	2,194
g)	Other Expenses	2,309	2,224	2,083	6,223	5,701	8,015
h)	Total Expenses	17,700	26,833	19,120	66,947	79,129	1,02,594
V	Profit before exceptional items and tax (III-IV)	4,542	5,218	3,546	15,637	16,124	20,593
VI	Exceptional Items	-	392	76	125	248	74
VII	Profit before tax (V-VI)	4,542	4,826	3,470	15,512	15,876	20,519
VIII	Tax Expenses:						
a)	<u>Provision for taxation</u>						
	- Current Year	1,137	1,391	1,017	4,023	3,948	4,947
	- For Earlier Years (Net)	(138)	(1)	59	(139)	59	59
b)	Deferred Tax (Assets) / Liability	20	(96)	(113)	(97)	(273)	(251)
c)	Total	1,019	1,294	963	3,787	3,734	4,755
IX	Profit for the period (VII-VIII)	3,523	3,532	2,507	11,725	12,142	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)	(17)	(5)	(53)	(15)	(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)	(17)	(5)	(53)	(15)	(67)
XI	Total Comprehensive Income for the period (IX+ X)	3,505	3,515	2,502	11,672	12,127	15,697
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	82.92 *	83.13 *	59.01 *	275.97 *	285.78 *	371.03
b)	Diluted	82.92 *	83.13 *	59.01 *	275.97 *	285.78 *	371.03

Contd..2/-



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Notes:

- 1) The above Standalone financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 10, 2021. 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 quarter ended 31.12.2020 are the balancing figures between figures in respect of nine months ended 31.12.2020 and the published year to date figures upto 2nd quarter ended 30.09.2020.
- 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/CSR Contribution 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.br@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
FEBRUARY 10, 2021**

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



Bharat RASAYAN LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended 31.03.2020 (Audited)
		31.12.2020 (Un-audited)	30.09.2020 (Un-audited)	31.12.2019 (Un-audited)	31.12.2020 (Un-audited)	31.12.2019 (Un-audited)	
I	Revenue from operations	22,204	31,846	22,399	82,219	94,407	1,21,505
II	Other Income	38	205	267	365	846	1,682
III	Total Revenue (I + II)	22,242	32,051	22,666	82,584	95,253	1,23,187
IV	Expenses						
a)	Cost of materials consumed	17,971	16,758	18,350	49,632	63,287	79,000
b)	Purchases of Stock-in-trade	-	1,454	12	2,743	828	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,066)	3,703	(3,959)	526	1,324	4,036
d)	Employee benefits expenses	1,907	1,939	1,591	5,704	5,193	6,909
e)	Finance cost	(92)	104	380	198	1,277	1,562
f)	Depreciation and amortisation expenses	671	651	663	1,921	1,519	2,194
g)	Other Expenses	2,309	2,224	2,083	6,223	5,701	8,015
h)	Total Expenses	17,700	26,833	19,120	66,947	79,129	1,02,594
V	Profit before share of a joint venture and exceptional items (III-IV)	4,542	5,218	3,546	15,637	16,124	20,593
VI	Share of Profit of a joint venture	11	5	-	16	-	-
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	4,531	5,213	3,546	15,621	16,124	20,593
VIII	Exceptional Items	-	392	76	125	248	74
IX	Profit before tax (VII-VIII)	4,531	4,821	3,470	15,496	15,876	20,519
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,137	1,391	1,017	4,023	3,948	4,947
	- For Earlier Years (Net)	(138)	(1)	59	(139)	59	59
b)	Deferred Tax (Assets) / Liability	20	(96)	(113)	(97)	(273)	(251)
c)	Total	1,019	1,294	963	3,787	3,734	4,755
XI	Profit for the period (IX-X)	3,512	3,527	2,507	11,709	12,142	15,764
XII	Other Comprehensive Income (OCI)						
a)	Items that will not be reclassified subsequently to Profit or Loss						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(18)	(17)	(5)	(53)	(15)	(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)	Items that will be reclassified subsequently to Profit or Loss						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income	(18)	(17)	(5)	(53)	(15)	(67)
XIII	Total Comprehensive Income for the period (XI+XII)	3,494	3,510	2,502	11,656	12,127	15,697
XIV	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87	424.87	424.87	424.87
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	82.66 *	83.01 *	59.01 *	275.59 *	285.78 *	371.03
b)	Diluted	82.66 *	83.01 *	59.01 *	275.59 *	285.78 *	371.03

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Notes:

- 1) The above Consolidated financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 10, 2021. 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. Company has entered into Joint Venture Agreement with M/s. Nissan Chemical Corporation on 18.02.2020, hence figures for the quarter and nine months ended 31st December 2019 are not available.
- 5) Company has established a Joint venture Company "Nissan Bharat Rasayan Private Limited" with the Nissan Chemical Corporation, Japan, in the investment proportion of the 30% of Bharat Rasayan Limited and 70% of Nissan Chemical Corporation, Japan, and operations have not yet been started.
- 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) Corresponding financial year's figures have been regrouped wherever considered necessary.
- 8) 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.
- 9) The Company has designated an Email-ID viz. investors.br@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
FEBRUARY 10, 2021**

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



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

PART-I		(₹ in Lacs)					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year Ended 31.03.2020 (Audited)
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	
I	Revenue from operations	31,846	28,169	36,566	60,015	72,008	1,21,505
II	Other Income	205	122	379	327	579	1,682
III	Total Revenue (I + II)	32,051	28,291	36,945	60,342	72,587	1,23,187
IV	Expenses						
a)	Cost of materials consumed	16,758	14,903	20,771	31,661	44,937	79,000
b)	Purchases of Stock-in-trade	1,454	1,289	816	2,743	816	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,703	1,889	4,579	5,592	5,283	4,036
d)	Employee benefits expenses	1,939	1,858	1,854	3,797	3,602	6,909
e)	Finance cost	104	186	393	290	897	1,562
f)	Depreciation and amortisation expenses	651	599	440	1,250	856	2,194
g)	Other Expenses	2,224	1,690	1,880	3,914	3,618	8,015
h)	Total Expenses	26,833	22,414	30,733	49,247	60,009	1,02,594
V	Profit before exceptional items and tax (III-IV)	5,218	5,877	6,212	11,095	12,578	20,593
VI	Exceptional Items	392	(267)	102	125	172	74
VII	Profit before tax (V-VI)	4,826	6,144	6,110	10,970	12,406	20,519
VIII	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,391	1,495	792	2,886	2,931	4,947
	- For Earlier Years (Net)	(1)	-	-	(1)	-	59
b)	Deferred Tax (Assets) / Liability	(96)	(21)	(144)	(117)	(160)	(251)
c)	Total	1,294	1,474	648	2,768	2,771	4,755
IX	Profit for the period (VII-VIII)	3,532	4,670	5,462	8,202	9,635	15,764
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	(17)	(18)	(5)	(35)	(10)	(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	(17)	(18)	(5)	(35)	(10)	(67)
XI	Total Comprehensive Income for the period (IX+ X)	3,515	4,652	5,457	8,167	9,625	15,697
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	83.13 *	109.92 *	128.56 *	193.05 *	226.78 *	371.03
b)	Diluted	83.13 *	109.92 *	128.56 *	193.05 *	226.78 *	371.03

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Notes:

- 1) The above Standalone financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 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 quarter ended 30.09.2020 are the balancing figures between figures in respect of half year ended 30.09.2020 and the published year to date figures upto 1st quarter ended 30.06.2020.
- 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/CSR Contribution 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.
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**BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED**

**NEW DELHI
NOVEMBER 12, 2020**

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



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2020 (Un-Audited)	As at 30.09.2019 (Un-Audited)	As at 31.03.2020 (Audited)
I.	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipments	19571.54	20939.49	20298.63
	(b) Capital Work-in-Progress	928.50	20.80	1788.47
	(c) Other Intangible Assets	18.74	46.66	25.89
	(d) Intangible Assets under Development	-	-	-
	(e) <u>Financial Assets</u>			
	(i) Investment	1808.75	8.75	908.75
	(ii) Other Financial Assets	167.94	162.90	1074.19
	(f) Other Non-Current Assets	497.80	257.43	144.50
	Sub-Total (1)	22993.27	21427.28	23331.68
(2)	Current Assets			
	(a) Inventories	15315.22	14546.13	16032.60
	(b) <u>Financial Assets</u>			
	(i) Trade Receivables	33318.86	42936.56	25058.83
	(ii) Investment	4533.64	-	-
	(iii) Cash & Cash Equivalent	2332.78	100.03	4555.82
	(iv) Bank Balance Other than (iii) above	604.21	1321.48	561.64
	(v) Other Financial Assets	38.39	44416.11	30233.75
	(c) Current Tax Assets	185.11	185.11	185.11
	(e) Other Current Assets	2457.41	3006.03	5404.64
	Sub-Total (2)	58785.62	62153.38	51856.10
	TOTAL ASSETS [(1)+(2)]	81778.89	83580.66	75187.78
II.	EQUITY & LIABILITIES			
(3)	Equity			
	(a) Equity Share Capital	424.87	424.87	424.87
	(b) Other Equity	64091.42	50016.72	55987.00
	Sub-Total (3)	64516.29	50441.59	56411.87
(4)	Liabilities			
	Non-Current Liabilities			
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	-	4000.00	2200.00
	(b) Provisions	270.92	161.80	188.89
	(c) Deferred Tax Liabilities (Net)	926.02	1134.09	1043.50
	Sub-Total (4)	1196.94	5295.89	3432.39
(5)	Current Liabilities			
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	3497.66	14575.27	7185.70
	(ii) Trade Payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	88.88	42.98	413.18
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4772.76	6975.01	3510.66
	(iii) Other Financial Liabilities	5359.25	26452.56	14741.31
	(b) Other current liabilities	1431.39	72.59	312.31
	(c) Provisions	32.84	17.41	32.84
	(d) Current Tax Liabilities (Net)	882.88	1300.62	257.06
	Sub-Total (5)	16065.66	27843.18	15343.52
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	81778.89	83580.66	75187.78

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

NEW DELHI
NOVEMBER 12, 2020

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

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- 4 -

STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

				(₹ in Lacs)	
PARTICULARS	Half-Year ended 30.09.2020 (Un-Audited)	Half-Year ended 30.09.2019 (Un-Audited)	Year ended 31.03.2020 (Audited)		
A) CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before Tax and Extra-Ordinary Items	10,970.78	12,406.05	20,519.65		
Adjustments for:					
Depreciation	1,249.94	856.44	2,194.06		
(Profit)/Loss on Sale of Fixed Assets	-	-	-		
Long Term Capital Gain	-	-	-		
Interest received & accrued	(229.50)	(14.06)	(128.58)		
Interest Paid	289.86	896.86	1,562.16		
(Profit)/Loss on Sale of Investments	-	-	-		
Other Comprehensive Income	(35.11)	(10.16)	(67.28)		
Effect of Exchange Differences on Translation of Foreign Currency	(32.04)	(532.99)	(1,480.17)		
Operating Profit before working Capital Changes	12,213.93	13,602.14	22,599.84		
Adjustments for:					
(Increase)/Decrease in Trade Receivables	(8,260.03)	(15,027.82)	2,849.91		
(Increase)/Decrease in Inventories	717.38	6,476.05	4,989.57		
(Increase)/Decrease in Non-Current Financial Assets Loans	(2.50)	-	(11.29)		
(Increase)/Decrease in Other Non Current assets	(353.30)	238.05	350.98		
Decrease / (Increase) in Other current financial asset	1.60	21.86	25.51		
Decrease / (Increase) in Other Current assets	2,947.23	3,227.33	828.72		
(Decrease) / Increase in Long term Provisions	82.03	73.08	100.17		
(Decrease) / Increase in Current Trade Payables	937.80	2,561.30	(532.85)		
(Decrease) / Increase in Other Financial Liability	1,727.48	1,330.57	103.04		
(Decrease) / Increase in Other Liabilities	1,119.08	(97.24)	142.48		
(Decrease) / Increase in Short term Provisions	-	-	15.43		
Cash generated from operations	11,130.70	12,405.32	31,461.51		
Direct Taxes Paid	(2,259.18)	(2,064.59)	(5,203.03)		
NET CASH FROM OPERATING ACTIVITIES	8,871.52	10,340.73	26,258.48		
B) CASH FLOW FROM INVESTING ACTIVITIES					
Net Investment in Shares & Units	(900.00)	-	(900.00)		
Addition to fixed assets (Project)	344.27	(3,312.08)	(5,844.65)		
Proceeds from sale of fixed assets	-	-	-		
(Profit)/Loss of sale of Investments (Profit)	-	-	-		
Interest received	246.97	3.04	114.49		
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	(42.57)	(930.60)	(170.76)		
Investment in Mutual Funds	(4,533.64)	-	-		
NET CASH FROM INVESTING ACTIVITIES	(4,884.97)	(4,239.64)	(6,800.92)		
C) CASH FLOW FROM FINANCING ACTIVITIES					
Net Proceed/Repayment of borrowings	(5,888.04)	(6,124.17)	(15,313.74)		
Dividend paid	(63.73)	(63.73)	(63.73)		
Dividend Distribution tax paid	-	-	(13.10)		
Interest paid	(289.86)	(896.86)	(1,542.05)		
NET CASH FROM FINANCING ACTIVITIES	(6,241.63)	(7,084.76)	(16,932.62)		
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY					
	32.04	532.99	1,480.17		
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(2,223.04)	(450.68)	4,005.11		
Cash and cash equivalents as at beginning of the period	4,555.82	551.00	550.71		
Cash and cash equivalents as at end of the period	2,332.78	100.03	4,555.82		

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

NEW DELHI
NOVEMBER 12, 2020

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



Bharat RASAYAN LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2020

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year Ended 31.03.2020 (Audited)
		30.09.2020 (Un-audited)	30.06.2020 (Un-audited)	30.09.2019 (Un-audited)	30.09.2020 (Un-audited)	30.09.2019 (Un-audited)	
I	Revenue from operations	31,846	28,169	36,566	60,015	72,008	1,21,505
II	Other Income	205	122	379	327	579	1,682
III	Total Revenue (I + II)	32,051	28,291	36,945	60,342	72,587	1,23,187
IV	Expenses						
a)	Cost of materials consumed	16,758	14,903	20,771	31,661	44,937	79,000
b)	Purchases of Stock-in-trade	1,454	1,289	816	2,743	816	878
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,703	1,889	4,579	5,592	5,283	4,036
d)	Employee benefits expenses	1,939	1,858	1,854	3,797	3,602	6,909
e)	Finance cost	104	186	393	290	897	1,562
f)	Depreciation and amortisation expenses	651	599	440	1,250	856	2,194
g)	Other Expenses	2,224	1,690	1,880	3,914	3,618	8,015
h)	Total Expenses	26,833	22,414	30,733	49,247	60,009	1,02,594
V	Profit before share of a joint venture and exceptional items (III-IV)	5,218	5,877	6,212	11,095	12,578	20,593
VI	Share of Profit of a joint venture	5	-	-	5	-	-
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	5,213	5,877	6,212	11,090	12,578	20,593
VIII	Exceptional Items	392	(267)	102	125	172	74
IX	Profit before tax (VII-VIII)	4,821	6,144	6,110	10,965	12,406	20,519
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,391	1,495	792	2,886	2,931	4,947
	- For Earlier Years (Net)	(1)	-	-	(1)	-	59
b)	Deferred Tax (Assets) / Liability	(96)	(21)	(144)	(117)	(160)	(251)
c)	Total	1,294	1,474	648	2,768	2,771	4,755
XI	Profit for the period (IX-X)	3,527	4,670	5,462	8,197	9,635	15,764
XII	Other Comprehensive Income (OCI)						
a)	Items that will not be reclassified subsequently to Profit or Loss						
i)	Remeasurement [gain/(loss)] of net defined benefit liability	(17)	(18)	(5)	(35)	(10)	(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)	Items that will be reclassified subsequently to Profit or Loss						
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income	(17)	(18)	(5)	(35)	(10)	(67)
XIII	Total Comprehensive Income for the period (XI+XII)	3,510	4,652	5,457	8,162	9,625	15,697
XIV	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87	424.87	424.87	424.87
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	83.01 *	109.92 *	128.56 *	192.93 *	226.78 *	371.03
b)	Diluted	83.01 *	109.92 *	128.56 *	192.93 *	226.78 *	371.03

Contd..2/-



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

- : 2 : -

Notes:

- 1) The above Consolidated financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 12, 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) Company has established a Joint venture Company "Nissan Bharat Rasayan Private Limited" with the Nissan Chemical Corporation, Japan, in the investment proportion of the 30% of Bharat Rasayan Limited and 70% of Nissan Chemical Corporation, Japan, and operations have not yet been started.
- 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) Corresponding financial year's figures have been regrouped wherever considered necessary.
- 8) 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.
- 9) The Company has designated an Email-ID viz. investors.br@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 12, 2020**

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



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

- : 3 : -

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2020 (Un-Audited)	As at 30.09.2019 (Un-Audited)	As at 31.03.2020 (Audited)
I. ASSETS				
(1) Non-Current Assets				
	(a) Property, Plant and Equipments	19571.54	20939.49	20298.63
	(b) Capital Work-in-Progress	928.50	20.80	1788.47
	(c) Other Intangible Assets	18.74	46.66	25.89
	(d) Intangible Assets under Development		-	
	(e) <u>Financial Assets</u>			
	(i) Investment	1803.41	8.75	908.75
	(ii) Other Financial Assets	167.94	154.15	165.44
	(f) Other Non-Current Assets	497.80	257.43	144.50
	Sub-Total (1)	22987.93	21427.28	23331.68
(2) Current Assets				
	(a) Inventories	15315.22	14546.13	16032.60
	(b) <u>Financial Assets</u>			
	(i) Trade Receivables	33318.86	42936.56	25058.83
	(ii) Investment	4533.64		
	(iii) Cash & Cash Equivalent	2332.78	100.03	4555.82
	(iv) Bank Balance Other than (iii) above	604.21	1321.48	561.64
	(v) Other Financial Assets	38.39	58.04	57.46
	(c) Current Tax Assets	185.11	185.11	185.11
	(d) Other Current Assets	2457.41	3006.03	5404.64
	Sub-Total (2)	58785.62	62153.38	51856.10
	TOTAL ASSETS [(1)+(2)]	81773.55	83580.66	75187.78
II. EQUITY & LIABILITIES				
(3) Equity				
	(a) Equity Share Capital	424.87	424.87	424.87
	(b) Other Equity	64086.08	50016.72	55987.00
	Sub-Total (3)	64510.95	50441.59	56411.87
(4) Liabilities				
Non-Current Liabilities				
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	-	4000.00	2200.00
	(b) Provisions	270.92	161.80	188.89
	(c) Deferred Tax Liabilities (Net)	926.02	1134.09	1043.50
	Sub-Total (4)	1196.94	5295.89	3432.39
(5) Current Liabilities				
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	3497.66	14575.27	7185.70
	(ii) Trade Payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	88.88	42.98	413.18
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4772.76	6975.01	3510.66
	(iii) Other Financial Liabilities	5359.25	4859.30	3631.77
	(b) Other current liabilities	1431.39	72.59	312.31
	(c) Provisions	32.84	17.41	32.84
	(d) Current Tax Liabilities (Net)	882.88	1300.62	257.06
	Sub-Total (5)	16065.66	27843.18	15343.52
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	81773.55	83580.66	75187.78

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

NEW DELHI
 NOVEMBER 12, 2020

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

Contd...4/-



Bharat RASAYAN LIMITED

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

- : 4 : -

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2020 (Un-Audited)	Half-Year ended 30.09.2019 (Un-Audited)	Year ended 31.03.2020 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	10,965.44	12,406.05	20,519.65
Adjustments for:			
Depreciation	1,249.94	856.44	2,194.06
(Profit)/Loss on Sale of Fixed Assets	-	-	-
Long Term Capital Gain	-	-	-
Interest received & accrued	(229.50)	(14.06)	(128.58)
Interest Paid	289.86	896.86	1,562.16
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(35.11)	(10.16)	(67.28)
Effect of Exchange Differences on Translation of Foreign Currency	(32.04)	(532.99)	(1,480.17)
Share of the Joint Venture	5.34	-	-
Operating Profit before working Capital Changes	1,248.49	1,196.09	2,080.19
Adjustments for:			
(Increase)/Decrease in Trade Receivables	(8,260.03)	(15,027.82)	2,849.91
(Increase)/Decrease in Inventories	717.38	6,476.05	4,989.57
(Increase)/Decrease in Non-Current Financial Assets Loans	(2.50)	-	(11.29)
(Increase)/Decrease in Other Non Current assets	(353.30)	238.05	350.98
Decrease / (Increase) in Other current financial asset	1.60	21.86	25.51
Decrease / (Increase) in Other Current assets	2,947.23	3,227.33	828.72
(Decrease) / Increase in Long term Provisions	82.03	73.08	100.17
(Decrease) / Increase in Current Trade Payables	937.80	2,561.30	(532.85)
(Decrease) / Increase in Other financial Liability	1,727.48	1,330.57	103.04
(Decrease) / Increase in Other Liabilities	1,119.08	(97.24)	142.48
(Decrease) / Increase in Short term Provisions	-	-	15.43
Cash generated from operations	11,130.70	12,405.32	31,461.51
Direct Taxes Paid	(2,259.18)	(2,064.59)	(5,203.03)
NET CASH FROM OPERATING ACTIVITIES	8,871.52	10,340.73	26,258.48
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	(900.00)	-	(900.00)
Addition to fixed assets (Project)	344.27	(3,312.08)	(5,844.65)
Proceeds from sale of fixed assets	-	-	-
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	246.97	3.04	114.49
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	(42.57)	(930.60)	(170.76)
Investment in Mutual Funds	(4,533.64)	-	-
NET CASH FROM INVESTING ACTIVITIES	(4,884.97)	(4,239.64)	(6,800.92)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	(5,888.04)	(6,124.17)	(15,313.74)
Dividend paid	(63.73)	(63.73)	(63.73)
Dividend Distribution tax paid	-	-	(13.10)
Interest paid	(289.86)	(896.86)	(1,542.05)
NET CASH FROM FINANCING ACTIVITIES	(6,241.63)	(7,084.76)	(16,932.62)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY	32.04	532.99	1,480.17
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(2,223.04)	(450.68)	4,005.11
Cash and cash equivalents as at beginning of the period	4,555.82	551.00	550.71
Cash and cash equivalents as at end of the period	2,332.78	100.03	4,555.82

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

NEW DELHI
NOVEMBER 12, 2020

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



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)	Provision for taxation				
	- 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)	Items that will not be reclassified subsequently to Profit or Loss				
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)	Items that will be reclassified subsequently to Profit or Loss				
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

Contd..2/-



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

- : 2 : -

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.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
AUGUST 13, 2020**

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



Bharat RASAYAN LIMITED

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

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

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
d)	Employee benefits expenses	1,858	6,909
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)	<u>Provision for taxation</u>		
	- 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)	<u>Items that will not be reclassified subsequently to Profit or Loss</u>		
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)	<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)	(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

Contd..2/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
CIN: L24119DL1989PLC036264 Email: investors.br1@bharatgroup.co.in

- : 2 : -

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.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
AUGUST 13, 2020.**

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