



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 STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2022 (Audited)
		31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	
I	Revenue from operations	30,929	29,177	33,544	92,846	85,637	1,30,115
II	Other Income	596	443	267	1,840	851	1,564
III	Total Revenue (I + II)	31,525	29,620	33,811	94,686	86,488	1,31,679
IV	Expenses						
a)	Cost of materials consumed	25,181	24,775	26,026	66,433	63,986	92,770
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,524)	(3,836)	(4,408)	(2,631)	(9,685)	(8,506)
d)	Employee benefits expenses	2,270	1,990	2,336	6,945	6,438	9,139
e)	Finance cost	155	135	192	466	402	681
f)	Depreciation and amortisation expenses	657	653	660	1,953	1,839	2,494
g)	Other Expenses	2,731	2,672	2,587	7,947	8,073	11,225
h)	Total Expenses	26,470	26,389	27,393	81,113	71,053	1,07,803
V	Profit before exceptional items and tax (III-IV)	5,055	3,231	6,418	13,573	15,435	23,876
VI	Exceptional Items	125	114	280	346	293	394
VII	Profit before tax (V-VI)	4,930	3,117	6,138	13,227	15,142	23,482
VIII	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,268	829	1,640	3,447	3,935	5,890
	- For Earlier Years (Net)	-	4	-	4	-	(104)
b)	Deferred Tax (Assets) / Liability	5	(20)	(90)	(46)	(52)	(17)
c)	Total	1,273	813	1,550	3,405	3,883	5,769
IX	Profit for the period (VII-VIII)	3,657	2,304	4,588	9,822	11,259	17,713
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	(2)	(3)	(1)	(7)	(4)	(12)
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	(2)	(3)	(1)	(7)	(4)	(12)
XI	Total Comprehensive Income for the period (IX+ X)	3,655	2,301	4,587	9,815	11,255	17,701
XII	Paid-up Equity Share Capital® [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XIII	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	88.01 *	55.45 *	110.42 *	236.38 *	270.96 *	426.29
b)	Diluted	88.01 *	55.45 *	110.42 *	236.38 *	270.96 *	426.29

Contd..2/-



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2022 (Audited)
		31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.08	0.14	0.32	0.08	0.32	0.22
2	Debt Service Coverage Ratio (times)	28.92	22.86	28.33	26.29	33.58	39.13
3	Interest Service Coverage Ratio (times)	28.92	22.86	28.33	26.29	33.58	39.13
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	86,927.99	83,274.16	70,730.12	86,927.99	70,730.12	77,175.87
7	Net Profit After Tax (₹ in Lacs)	3,657.00	2,304.00	4,588.00	9,822.00	11,259.00	17,713.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	88.01 *	55.45 *	110.42 *	236.38 *	270.96 *	426.29
b)	Diluted	88.01 *	55.45 *	110.42 *	236.38 *	270.96 *	426.29
9	Current Ratio (times)	3.76	3.52	2.18	3.76	2.18	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.002	0.002	0.002	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.94	0.95	0.97	0.94	0.97	0.97
13	Total Debts to Total Assets (times)	0.07	0.11	0.20	0.07	0.20	0.16
14	Debtors Turnover Ratio (times) [Annualised]	2.92	2.80	4.16	2.91	3.57	3.41
15	Inventory Turnover Ratio (times) [Annualised]	4.12	3.96	4.96	4.09	4.23	5.81
16	Operating Margin (%)	16.64%	11.45%	18.87%	14.99%	18.15%	18.65%
17	Net Profit Margin (%)	11.97%	8.11%	13.68%	10.75%	13.15%	13.68%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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Notes:

- 1) The above Standalone financial results for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 7, 2023. The Statutory Auditors have carried out a limited review of these financial results. The Standalone Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 31.12.2022 are the balancing figures between figures in respect of nine months ended 31.12.2022 and the published figures upto second quarter ended 30.09.2022.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022, the Management is continuing the process of submitting requisite information to Surveyor and the Surveyor is continuing the process of review of claim. Hence, the Depreciation as per Companies Act, 2013 and Income Tax Act, 1961 is being continued to charged on entire book value / written down value method respectively. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 9) In respect of a Demand Order of ₹5.72 Crores from the Office of The Commissioner of Customs, in respect of financial years 2016-17 to 2019-20 relating to excess claim of Merchandise Exports from India Scheme (MEIS) benefit. In respect of the said Demand Order, we have filed an appeal to CESTAT, Mumbai.
- 10) 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.
- 11) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2015-16, failing which their unclaimed dividend and shares will be transferred to the Investor Education and Protection Fund as per the Regulation governed by the Companies Act.
- 12) 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
FEBRUARY 7, 2023**

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



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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

PART-I		(₹ in Lacs)					
		Quarter ended			Nine Months ended		Year ended
Sr. No.	Particulars	31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.03.2022 (Audited)
I	Revenue from operations	30,929	29,177	33,544	92,846	85,637	1,30,115
II	Other Income	596	443	267	1,840	851	1,564
III	Total Revenue (I + II)	31,525	29,620	33,811	94,686	86,488	1,31,679
IV	Expenses						
a)	Cost of materials consumed	25,181	24,775	26,026	66,433	63,986	92,770
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,524)	(3,836)	(4,408)	(2,631)	(9,685)	(8,506)
d)	Employee benefits expenses	2,271	1,989	2,336	6,945	6,438	9,139
e)	Finance cost	155	135	192	466	402	681
f)	Depreciation and amortisation expenses	657	653	660	1,953	1,839	2,494
g)	Other Expenses	2,731	2,672	2,587	7,947	8,073	11,225
h)	Total Expenses	26,471	26,388	27,393	81,113	71,053	1,07,803
V	Profit before share of a joint venture and exceptional items (III-IV)	5,054	3,232	6,418	13,573	15,435	23,876
VI	Share of Profit of a joint venture	279	12	-	386	116	115
VII	Profit before exceptional items and tax (V-VI)	4,775	3,220	6,418	13,187	15,319	23,761
VIII	Share of Profit of a joint venture						
VIII	Exceptional Items	125	114	280	346	293	394
IX	Profit before tax (VII-VIII)	4,650	3,106	6,138	12,841	15,026	23,367
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	1,268	829	1,640	3,447	3,935	5,890
	- For Earlier Years (Net)	-	4	-	4	-	(104)
b)	Deferred Tax (Assets) / Liability	5	(20)	(90)	(46)	(52)	(17)
c)	Total	1,273	813	1,550	3,405	3,883	5,769
XI	Profit for the period (IX-X)	3,377	2,293	4,588	9,436	11,143	17,598
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	(2)	(3)	(1)	(7)	(4)	(12)
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	(2)	(3)	(1)	(7)	(4)	(12)
XIII	Total Comprehensive Income for the period (XI+XII)	3,375	2,290	4,587	9,429	11,139	17,586
XIV	Paid-up Equity Share Capital [®] [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	81.27 *	55.18 *	110.42 *	227.09 *	268.17 *	423.52
b)	Diluted	81.27 *	55.18 *	110.42 *	227.09 *	268.17 *	423.52



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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2022

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2022 (Audited)
		31.12.2022 (Un-Audited)	30.09.2022 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2021 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.08	0.14	0.32	0.08	0.32	0.23
2	Debt Service Coverage Ratio (times)	27.11	22.77	28.33	25.46	33.29	38.92
3	Interest Service Coverage Ratio (times)	27.11	22.77	28.33	25.46	33.29	38.92
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	86,365.85	82,990.89	70,555.26	86,365.85	70,555.26	77,001.82
7	Net Profit After Tax (₹ in Lacs)	3,377.00	2,293.00	4,588.00	9,436.00	11,143.00	17,598.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	81.27 *	55.18 *	110.42 *	227.09 *	268.17 *	423.52
b)	Diluted	81.27 *	55.18 *	110.42 *	227.09 *	268.17 *	423.52
9	Current Ratio (times)	3.76	3.52	2.18	3.76	2.18	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.002	0.002	0.002	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.94	0.95	0.97	0.94	0.97	0.97
13	Total Debts to Total Assets (times)	0.07	0.11	0.20	0.07	0.20	0.16
14	Debtors Turnover Ratio (times) [Annualised]	2.92	2.80	4.16	2.91	2.01	3.41
15	Inventory Turnover Ratio (times) [Annualised]	4.12	3.96	4.96	4.09	4.21	5.81
16	Operating Margin (%)	15.72%	11.40%	18.87%	14.56%	18.02%	18.57%
17	Net Profit Margin (%)	11.05%	8.07%	13.73%	10.33%	13.01%	13.59%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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Notes:

- 1) The above Consolidated financial results including Un-Audited figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 7, 2023. The Statutory Auditors have carried out a limited review of these financial results. The Consolidated Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 31.12.2022 are the balancing figures between figures in respect of nine months ended 31.12.2022 and the published figures upto second quarter ended 30.09.2022.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022, the Management is continuing the process of submitting requisite information to Surveyor and the Surveyor is continuing the process of review of claim. Hence, the Depreciation as per Companies Act, 2013 and Income Tax Act, 1961 is being continued to charged on entire book value / written down value method respectively. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) In respect of a Demand Order of ₹5.72 Crores from the Office of The Commissioner of Customs, in respect of financial years 2016-17 to 2019-20 relating to excess claim of Merchandise Exports from India Scheme (MEIS) benefit. In respect of the said Demand Order, we have filed an appeal to CESTAT, Mumbai.
- 9) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 10) 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.
- 11) 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**

Sd/-

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

**NEW DELHI
FEBRUARY 7, 2023**



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2022 (Audited)
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	
I	Revenue from operations	29,177	32,740	26,913	61,917	52,093	1,30,115
II	Other Income	443	801	274	1,244	584	1,564
III	Total Revenue (I + II)	29,620	33,541	27,187	63,161	52,677	1,31,679
IV	Expenses						
a)	Cost of materials consumed	24,775	16,477	18,381	41,252	37,960	92,770
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,836)	5,729	(657)	1,893	(5,277)	(8,506)
d)	Employee benefits expenses	1,990	2,685	2,015	4,675	4,102	9,139
e)	Finance cost	135	176	69	311	210	681
f)	Depreciation and amortisation expenses	653	643	594	1,296	1,179	2,494
g)	Other Expenses	2,672	2,544	3,153	5,216	5,486	11,225
h)	Total Expenses	26,389	28,254	23,555	54,643	43,660	1,07,803
V	Profit before exceptional items and tax (III-IV)	3,231	5,287	3,632	8,518	9,017	23,876
VI	Exceptional Items	114	107	1	221	13	394
VII	Profit before tax (V-VI)	3,117	5,180	3,631	8,297	9,004	23,482
VIII	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	829	1,350	953	2,179	2,295	5,890
	- For Earlier Years (Net)	4	-	-	4	-	(104)
b)	Deferred Tax (Assets) / Liability	(20)	(31)	(10)	(51)	38	(17)
c)	Total	813	1,319	943	2,132	2,333	5,769
IX	Profit for the period (VII-VIII)	2,304	3,861	2,688	6,165	6,671	17,713
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	(3)	(2)	(2)	(5)	(3)	(12)
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	(3)	(2)	(2)	(5)	(3)	(12)
XI	Total Comprehensive Income for the period (IX+ X)	2,301	3,859	2,686	6,160	6,668	17,701
XII	Paid-up Equity Share Capital [®] [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XIII	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	55.45 *	92.92 *	64.69 *	148.37 *	160.55 *	426.29
b)	Diluted	55.45 *	92.92 *	64.69 *	148.37 *	160.55 *	426.29

Contd..2/-



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2022 (Audited)
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.14	0.14	0.19	0.14	0.19	0.22
2	Debt Service Coverage Ratio (times)	22.86	26.73	48.55	24.97	38.38	39.13
3	Interest Service Coverage Ratio (times)	22.86	26.73	48.55	24.97	38.38	39.13
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	83,274.16	81,034.39	66,142.03	83,274.16	66,142.03	77,175.87
7	Net Profit After Tax (₹ in Lacs)	2,304.00	3,861.00	2,688.00	6,165.00	6,671.00	17,713.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	55.45 *	92.92 *	64.69 *	148.37 *	160.55 *	426.29
b)	Diluted	55.45 *	92.92 *	64.69 *	148.37 *	160.55 *	426.29
9	Current Ratio (times)	3.52	3.43	2.79	3.52	2.79	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.002	0.002	0.002	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.95	0.95	0.95	0.95	0.97
13	Total Debts to Total Assets (times)	0.11	0.11	0.14	0.11	0.14	0.16
14	Debtors Turnover Ratio (times) [Annualised]	2.80	3.04	3.56	2.98	3.44	3.41
15	Inventory Turnover Ratio (times) [Annualised]	3.96	4.96	5.20	4.26	5.06	5.81
16	Operating Margin (%)	11.45%	16.54%	13.80%	14.16%	17.76%	18.65%
17	Net Profit Margin (%)	8.11%	11.92%	10.03%	10.14%	12.85%	13.68%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



Bharat RASAYAN LIMITED

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

- : 3 : -

Notes:

- 1) The above Standalone financial results for the quarter ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 10, 2022. The Statutory Auditors have carried out a limited review of these financial results. The Standalone Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 30.09.2022 are the balancing figures between figures in respect of half year ended 30.09.2022 and the published figures upto first quarter ended 30.06.2022.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022, the Management is continuing the process of submitting requisite information to Surveyor. Hence, preliminary assessment / claim report is not received from Surveyor. The works to remove the debris and Plant & Machineries is ongoing. The Surveyor is reviewing the assessment of loss of Raw Material Stock, Finished Goods and Work in Progress, the stock loss identified upto 30.09.2022 has already been accounted for in this result. The Technical Inspection of Plant & Machineries to ascertain the condition (repairable/replaceable) is under process. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 9) In respect of a Demand Order of ₹5.72 Crores from the Office of The Commissioner of Customs, in respect of financial years 2016-17 to 2019-20 relating to excess claim of Merchandise Exports from India Scheme (MEIS) benefit. In respect of the said Demand Order, we have filed an appeal to CESTAT, Mumbai.
- 10) 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.
- 11) 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 10, 2022**

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



Bharat RASAYAN LIMITED

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- : 3 : -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2022 (Un-Audited)	As at 30.09.2021 (Un-Audited)	As at 31.03.2022 (Audited)
I.	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipments	21567.89	19997.45	22772.25
	(b) Capital Work-in-Progress	1584.71	1581.39	1122.93
	(c) Other Intangible Assets	17.41	9.89	14.95
	(d) Intangible Assets under Development	-	-	-
	(e) <u>Financial Assets</u>			
	(i) Investment	4508.75	4508.75	4508.75
	(ii) Other Financial Assets	205.23	4718.35	242.86
	(f) Other Non-Current Assets	531.53	359.46	397.00
	Sub-Total (1)	28415.52	26666.54	29058.74
(2)	Current Assets			
	(a) Inventories	29415.21	24106.94	27720.00
	(b) <u>Financial Assets</u>			
	(i) Trade Receivables	35343.73	30624.70	46372.11
	(ii) Investment	2601.34	1000.00	-
	(iii) Cash & Cash Equivalent	119.29	61.57	33.49
	(iv) Bank Balance Other than (iii) above	594.09	631.08	594.09
	(v) Other Financial Assets	2155.44	42.49	41.24
	(c) Current Tax Assets	425.98	323.96	425.98
	(e) Other Current Assets	7696.40	6507.31	4910.04
	Sub-Total (2)	78351.48	63298.05	80096.95
	TOTAL ASSETS [(1)+(2)]	106767.00	89964.59	109155.69
II.	EQUITY & LIABILITIES			
(3)	Equity			
	(a) Equity Share Capital	415.52	415.52	415.52
	(b) Other Equity	82858.63	65726.50	76760.35
	Sub-Total (3)	83274.15	66142.02	77175.87
(4)	Liabilities			
	Non-Current Liabilities			
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	126.00	100.00	100.00
	(b) Provisions	243.05	121.90	129.23
	(c) Deferred Tax Liabilities (Net)	833.80	939.62	884.57
	Sub-Total (4)	1202.85	1161.52	1113.80
(5)	Current Liabilities			
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	11296.66	12213.13	17261.41
	(ii) Trade Payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	1.03	-
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6438.77	6178.57	6815.89
	(iii) Other Financial Liabilities	2743.85	2512.29	4707.49
	(b) Other current liabilities	1122.43	20905.02	28784.79
	(c) Provisions	30.44	1095.91	1335.18
	(d) Current Tax Liabilities (Net)	657.85	21.85	30.44
	Sub-Total (5)	22290.00	638.27	715.61
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	106767.00	89964.59	109155.69

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

Sd/-

(S.N.GUPTA)

Chairman & Managing Director
DIN : 00024660

NEW DELHI
NOVEMBER 10, 2022

Contd...4/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
 CIN: L24119DL1989PLC036264 Email: investors.brl@bharatgroup.co.in
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- 4 -

STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2022

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2022 (Un-Audited)	Half-Year ended 30.09.2021 (Un-Audited)	Year ended 31.03.2022 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	8,297.58	9,003.47	23,482.74
Adjustments for:			
Depreciation	1,296.03	1,178.90	2,493.92
(Profit)/Loss on Sale of Fixed Assets	-	(0.36)	(1.16)
Long Term Capital Gain	-	-	-
Interest received & accrued	(6.52)	(11.08)	(38.50)
Interest Paid	311.26	210.08	681.75
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(4.82)	(2.83)	(11.52)
Effect of Exchange Differences on Translation of Foreign Currency	(1,207.22)	(379.68)	(1,281.23)
Operating Profit before working Capital Changes	388.73	995.03	1,843.26
Adjustments for:			
(Increase)/Decrease in Trade Receivables	11,028.38	(1,065.84)	(16,813.26)
(Increase)/Decrease in Inventories	(1,695.21)	(7,251.17)	(10,864.23)
(Increase)/Decrease in Non-Current Financial Assets Loans	37.63	(2.66)	(35.92)
(Increase)/Decrease in Other Non Current assets	(134.53)	(126.61)	(164.15)
Decrease / (Increase) in Other current financial asset	(2,107.91)	(1.24)	(2.70)
Decrease / (Increase) in Other Current assets	(2,786.36)	(2,119.09)	(521.82)
(Decrease) / Increase in Long term Provisions	113.82	(3.04)	4.29
(Decrease) / Increase in Current Trade Payables	(377.12)	60.24	696.52
(Decrease) / Increase in Other Financial Liability	(1,963.64)	(1,382.25)	812.95
(Decrease) / Increase in Other Liabilities	(212.75)	548.55	787.82
(Decrease) / Increase in Short term Provisions	-	-	8.59
Cash generated from operations	10,588.62	(1,344.61)	(765.91)
Direct Taxes Paid	(2,240.68)	(2,263.18)	(5,779.64)
NET CASH FROM OPERATING ACTIVITIES	8,347.94	(3,607.79)	(6,545.55)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	-
Addition to fixed assets (Project)	(696.57)	(1,933.97)	(5,571.30)
Proceeds from sale of fixed assets	140.66	27.65	29.39
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	0.23	2.66	32.78
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	-	(5.81)	31.18
Investment in Mutual Funds	(2,601.34)	9,591.52	10,591.52
NET CASH FROM INVESTING ACTIVITIES	(3,157.02)	7,682.05	5,113.57
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	(5,938.75)	6,468.57	11,516.85
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(311.26)	(210.08)	(681.75)
Buyback of Shares	-	(13,251.29)	(13,251.29)
NET CASH FROM FINANCING ACTIVITIES	(6,312.34)	(7,055.13)	(2,478.52)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY			
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	1,207.22	379.68	1,281.23
Cash and cash equivalents as at beginning of the period	85.80	(2,601.19)	(2,629.27)
Cash and cash equivalents as at end of the period	33.49	2,662.76	2,662.76
	119.29	61.57	33.49

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

Sd/-

(S.N.GUPTA)

Chairman & Managing Director

DIN : 00024660

NEW DELHI
 NOVEMBER 10, 2022



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 CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

PART-I		(₹ in Lacs)					
Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2022 (Audited)
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	
I	Revenue from operations	29,177	32,740	26,913	61,917	52,093	1,30,115
II	Other Income	443	801	274	1,244	584	1,564
III	Total Revenue (I + II)	29,620	33,541	27,187	63,161	52,677	1,31,679
IV	Expenses						
a)	Cost of materials consumed	24,775	16,477	18,381	41,252	37,960	92,770
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,836)	5,729	(657)	1,893	(5,277)	(8,506)
d)	Employee benefits expenses	1,989	2,685	2,015	4,674	4,102	9,139
e)	Finance cost	135	176	69	311	210	681
f)	Depreciation and amortisation expenses	653	643	594	1,296	1,179	2,494
g)	Other Expenses	2,672	2,544	3,153	5,216	5,486	11,225
h)	Total Expenses	26,388	28,254	23,555	54,642	43,660	1,07,803
V	Profit before share of a joint venture and exceptional Items (III-IV)	3,232	5,287	3,632	8,519	9,017	23,876
VI	Share of Profit of a joint venture	12	95	41	107	76	115
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	3,220	5,192	3,591	8,412	8,941	23,761
VIII	Exceptional Items	114	107	1	221	13	394
IX	Profit before tax (VII-VIII)	3,106	5,085	3,590	8,191	8,928	23,367
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	829	1,350	953	2,179	2,295	5,890
	- For Earlier Years (Net)	4	-	-	4	-	(104)
b)	Deferred Tax (Assets) / Liability	(20)	(31)	(10)	(51)	38	(17)
c)	Total	813	1,319	943	2,132	2,333	5,769
XI	Profit for the period (IX-X)	2,293	3,766	2,647	6,059	6,595	17,598
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	(3)	(2)	(2)	(5)	(3)	(12)
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	(3)	(2)	(2)	(5)	(3)	(12)
XIII	Total Comprehensive Income for the period (XI+XII)	2,290	3,764	2,645	6,054	6,592	17,586
XIV	Paid-up Equity Share Capital [®] [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52	415.52	415.52
XV	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	55.18 *	90.63 *	63.70 *	145.82 *	158.72 *	423.52
b)	Diluted	55.18 *	90.63 *	63.70 *	145.82 *	158.72 *	423.52

Contd..2/-



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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2022

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2022 (Audited)
		30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.14	0.14	-	0.14	0.19	0.23
2	Debt Service Coverage Ratio (times)	22.77	26.19	47.97	24.63	38.02	38.92
3	Interest Service Coverage Ratio (times)	22.77	26.19	47.97	24.63	38.02	38.92
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	82,990.89	80,764.89	66,006.69	82,990.89	66,006.69	77,001.82
7	Net Profit After Tax (₹ in Lacs)	2,293.00	3,766.00	2,647.00	6,059.00	6,595.00	17,598.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	55.18 *	90.63 *	63.70 *	145.82 *	158.72 *	423.52
b)	Diluted	55.18 *	90.63 *	63.70 *	145.82 *	158.72 *	423.52
9	Current Ratio (times)	3.52	3.43	2.79	3.52	2.79	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.002	0.002	0.002	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.95	0.95	0.95	0.95	0.97
13	Total Debts to Total Assets (times)	0.11	0.11	0.14	0.11	0.14	0.16
14	Debtors Turnover Ratio (times) [Annualised]	2.80	3.04	3.56	2.98	3.44	3.41
15	Inventory Turnover Ratio (times) [Annualised]	3.96	4.96	5.24	4.26	5.06	5.81
16	Operating Margin (%)	11.40%	16.24%	13.65%	13.98%	17.61%	18.57%
17	Net Profit Margin (%)	8.07%	11.63%	9.88%	9.96%	12.71%	13.59%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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- : 3 : -

Notes:

- 1) The above Consolidated financial results including Un-Audited figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 10, 2022. The Statutory Auditors have carried out a limited review of these financial results. The Consolidated Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 30.09.2022 are the balancing figures between figures in respect of half year ended 30.09.2022 and the published figures upto first quarter ended 30.06.2022.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) In respect of the accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022, the Management is continuing the process of submitting requisite information to Surveyor. Hence, preliminary assessment / claim report is not received from Surveyor. The works to remove the debris and Plant & Machineries is ongoing. The Surveyor is reviewing the assessment of loss of Raw Material Stock, Finished Goods and Work in Progress, the stock loss identified upto 30.09.2022 has already been accounted for in this result. The Technical Inspection of Plant & Machineries to ascertain the condition (repairable/replaceable) is under process. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) In respect of a Demand Order of ₹5.72 Crores from the Office of The Commissioner of Customs, in respect of financial years 2016-17 to 2019-20 relating to excess claim of Merchandise Exports from India Scheme (MEIS) benefit. In respect of the said Demand Order, we have filed an appeal to CESTAT, Mumbai.
- 9) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 10) 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.
- 11) 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 10, 2022**

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



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2022 (Un-Audited)	As at 30.09.2021 (Un-Audited)	As at 31.03.2022 (Audited)
I. ASSETS				
(1) Non-Current Assets				
	(a) Property, Plant and Equipments	21567.89	19997.45	22772.25
	(b) Capital Work-in-Progress	1584.71	1581.39	1122.93
	(c) Other Intangible Assets	17.41	9.89	14.95
	(d) Intangible Assets under Development			
	(e) <u>Financial Assets</u>			
	(i) Investment	4225.48	4373.41	4334.70
	(ii) Other Financial Assets	205.23	4583.01	242.86
	(f) Other Non-Current Assets	531.53	359.46	397.00
	Sub-Total (1)	28132.25	26531.20	28884.69
(2) Current Assets				
	(a) Inventories	29415.21	24106.94	27720.00
	(b) <u>Financial Assets</u>			
	(i) Trade Receivables	35343.73	30624.70	46372.11
	(ii) Investment	2601.34	1000.00	-
	(iii) Cash & Cash Equivalent	119.29	61.57	33.49
	(iv) Bank Balance Other than (iii) above	594.09	631.08	594.09
	(v) Other Financial Assets	2155.44	42.49	41.24
	(c) Current Tax Assets	425.98	323.96	425.98
	(d) Other Current Assets	7696.40	6507.31	4910.04
	Sub-Total (2)	78351.48	63298.05	80096.95
	TOTAL ASSETS [(1)+(2)]	#####	89829.25	108981.64
II. EQUITY & LIABILITIES				
(3) Equity				
	(a) Equity Share Capital	415.52	415.52	415.52
	(b) Other Equity	82575.36	65591.16	76586.30
	Sub-Total (3)	82990.88	66006.68	77001.82
(4) Liabilities				
Non-Current Liabilities				
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	126.00	100.00	100.00
	(b) Provisions	243.05	121.90	129.23
	(c) Deferred Tax Liabilities (Net)	833.80	939.62	884.57
	Sub-Total (4)	1202.85	1161.52	1113.80
(5) Current Liabilities				
	(a) <u>Financial Liabilities</u>			
	(i) Borrowings	11296.66	12213.13	17261.41
	(ii) Trade Payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	-	1.03	-
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6438.77	6178.57	6815.89
	(iii) Other Financial Liabilities	2743.85	2512.29	4707.49
	(b) Other current liabilities	20479.28	20905.02	28784.79
	(c) Provisions	1122.43	1095.91	1335.18
	(d) Current Tax Liabilities (Net)	30.44	21.85	30.44
		657.85	638.27	715.61
	Sub-Total (5)	22290.00	22661.05	30866.02
	TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	106483.73	89829.25	108981.64

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

Sd/-

(S.N.GUPTA)

Chairman & Managing Director
DIN : 00024660

NEW DELHI
NOVEMBER 10, 2022

Contd...4/-



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

-: 4 :-

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2022

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2022 (Un-Audited)	Half-Year ended 30.09.2021 (Un-Audited)	Year ended 31.03.2022 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	8,190.15	8,927.31	23,367.87
Adjustments for:			
Depreciation	1,296.03	1,178.90	2,493.92
(Profit)/Loss on Sale of Fixed Assets	-	(0.36)	(1.16)
Long Term Capital Gain	-	-	-
Interest received & accrued	(6.52)	(11.08)	(38.50)
Interest Paid	311.26	210.08	681.75
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(4.82)	(2.83)	(11.52)
Effect of Exchange Differences on Translation of Foreign Currency	(1,207.22)	(379.68)	(1,281.23)
Share of the Joint Venture	107.43	76.16	114.87
	496.16	1,071.19	1,958.13
Operating Profit before working Capital Changes	8,686.31	9,998.50	25,326.00
Adjustments for:			
(Increase)/Decrease in Trade Receivables	11,028.38	(1,065.84)	(16,813.26)
(Increase)/Decrease in Inventories	(1,695.21)	(7,251.17)	(10,864.23)
(Increase)/Decrease in Non-Current Financial Assets Loans	37.63	(2.66)	(35.92)
(Increase)/Decrease in Other Non Current assets	(134.53)	(126.61)	(164.15)
Decrease / (Increase) in Other current financial asset	(2,107.91)	(1.24)	(2.70)
Decrease / (Increase) in Other Current assets	(2,786.36)	(2,119.09)	(521.82)
(Decrease) / Increase in Long term Provisions	113.82	(3.04)	4.29
(Decrease) / Increase in Current Trade Payables	(377.12)	60.24	696.52
(Decrease) / Increase in Other financial Liability	(1,963.64)	(1,382.25)	812.95
(Decrease) / Increase in Other Liabilities	(212.75)	548.55	787.82
(Decrease) / Increase in Short term Provisions	-	-	8.59
Cash generated from operations	1,902.31	(11,343.11)	(26,091.91)
Direct Taxes Paid	(2,240.68)	(2,263.18)	(5,779.64)
NET CASH FROM OPERATING ACTIVITIES	8,347.94	(3,607.79)	(6,545.55)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	-
Addition to fixed assets (Project)	(696.57)	(1,933.97)	(5,571.30)
Proceeds from sale of fixed assets	140.66	27.65	29.39
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	0.23	2.66	32.78
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	-	(5.81)	31.18
Investment in Mutual Funds	(2,601.34)	9,591.52	10,591.52
NET CASH FROM INVESTING ACTIVITIES	(3,157.02)	7,682.05	5,113.57
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	(5,938.75)	6,468.57	11,516.85
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(311.26)	(210.08)	(681.75)
Buyback of Shares	-	(13,251.29)	(13,251.29)
NET CASH FROM FINANCING ACTIVITIES	(6,312.34)	(7,055.13)	(2,478.52)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY			
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	1,207.22	379.68	1,281.23
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	85.80	(2,601.19)	(2,629.27)
Cash and cash equivalents as at beginning of the period	33.49	2,662.76	2,662.76
Cash and cash equivalents as at end of the period	119.29	61.57	33.49

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

NEW DELHI
 NOVEMBER 10, 2022

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 STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2022 (Audited)
		30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	
I	Revenue from operations	32,740	44,478	25,180	1,30,115
II	Other Income	801	713	310	1,564
III	Total Revenue (I + II)	33,541	45,191	25,490	1,31,679
IV	Expenses				
a)	Cost of materials consumed	16,477	28,784	19,579	92,770
b)	Purchases of Stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,729	1,179	(4,620)	(8,506)
d)	Employee benefits expenses	2,685	2,701	2,087	9,139
e)	Finance cost	176	279	141	681
f)	Depreciation and amortisation expenses	643	655	585	2,494
g)	Other Expenses	2,544	3,152	2,333	11,225
h)	Total Expenses	28,254	36,750	20,105	1,07,803
V	Profit before exceptional items and tax (III-IV)	5,287	8,441	5,385	23,876
VI	Exceptional Items	107	101	12	394
VII	Profit before tax (V-VI)	5,180	8,340	5,373	23,482
VIII	Tax Expenses:				
a)	Provision for taxation				
	- Current Year	1,350	1,955	1,342	5,890
	- For Earlier Years (Net)	-	(104)	-	(104)
b)	Deferred Tax (Assets) / Liability	(31)	35	48	(17)
c)	Total	1,319	1,886	1,390	5,769
IX	Profit for the period (VII-VIII)	3,861	6,454	3,983	17,713
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	(2)	(8)	(1)	(12)
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	(2)	(8)	(1)	(12)
XI	Total Comprehensive Income for the period (IX+ X)	3,859	6,446	3,982	17,701
XII	Paid-up Equity Share Capital@ [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52
XIII	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	92.92 *	155.32 *	95.86 *	426.29
b)	Diluted	92.92 *	155.32 *	95.86 *	426.29

Contd..2/-



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

- : 2 :-

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2022 (Audited)
		30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.14	0.22	0.08	0.22
2	Debt Service Coverage Ratio (times)	26.73	37.04	60.91	39.13
3	Interest Service Coverage Ratio (times)	26.73	37.04	60.91	39.13
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	81,034.39	77,175.87	63,518.61	77,175.87
7	Net Profit After Tax (₹ in Lacs)	3,860.92	6,454.00	3,983.61	17,713.31
8	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	92.92 *	155.32 *	95.86 *	426.29
b)	Diluted	92.92 *	155.32 *	95.86 *	426.29
9	Current Ratio (times)	3.43	2.59	3.19	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.003	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.97	0.94	0.97
13	Total Debts to Total Assets (times)	0.11	0.16	0.06	0.16
14	Debtors Turnover Ratio (times) [Annualised]	3.04	4.64	3.36	3.41
15	Inventory Turnover Ratio (times) [Annualised]	4.96	7.92	5.00	5.81
16	Operating Margin (%)	16.54%	19.49%	21.98%	18.65%
17	Net Profit Margin (%)	11.92%	14.60%	15.88%	13.68%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-

Contd...3/-



Bharat RASAYAN LIMITED

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

- : 3 : -

Notes:

- 1) The above Standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 9, 2022. The Statutory Auditors have carried out a limited review of these financial results. The Standalone Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 31.03.2022 are the balancing figures between audited figures in respect of full financial year ended 31.03.2022 and the published year to date figures upto 3rd quarter ended 31.12.2021.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) The accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022. The Company has All Risk Insurance Policy (including Loss of Profit Policy) and is fully covered as far as insurance is concerned. The Management is in the process of submitting requisite information to Surveyor. Hence, preliminary assessment / claim report is not received from Surveyor. The other three manufacturing Blocks A, B and C have not been affected and has started Production from 30.06.2022. The works to remove the debris and Plant & Machineries is ongoing. The Surveyor is reviewing the assessment of loss of Raw Material Stock, Finished Goods and Work in Progress, the stock loss identified upto 30.06.2022 has already been accounted for in this result. The Technical Inspection of Plant & Machineries to ascertain the condition (repairable/replaceable) is under process. The Structural Engineer report for damage to Civil construction is also under process. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 9) The MCA vide Notification dated 24.03.2021 has amended Schedule-III of the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Company has incorporated the changes as per the said amendment in the above results.
- 10) 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.
- 11) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2014-15, failing which their unclaimed dividend and their shares will be transferred to Investor Education and Protection Fund as per the Regulation governed by the Companies Act.
- 12) 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
AUGUST 9, 2022**

**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.br@bharatgroup.co.in Website: www.bharatgroup.co.in

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

PART-I		Quarter ended			Year ended
Sr. No.	Particulars	30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	31.03.2022 (Audited)
I	Revenue from operations	32,740	44,478	25,180	1,30,115
II	Other Income	801	713	310	1,564
III	Total Revenue (I + II)	33,541	45,191	25,490	1,31,679
IV	Expenses				
a)	Cost of materials consumed	16,477	28,784	19,579	92,770
b)	Purchases of Stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,729	1,179	(4,620)	(8,506)
d)	Employee benefits expenses	2,685	2,701	2,087	9,139
e)	Finance cost	176	279	141	681
f)	Depreciation and amortisation expenses	643	655	585	2,494
g)	Other Expenses	2,544	3,152	2,333	11,225
h)	Total Expenses	28,254	36,750	20,105	1,07,803
V	Profit before share of a joint venture and exceptional items (III-IV)	5,287	8,441	5,385	23,876
VI	Share of Profit of a joint venture	95	(1)	35	115
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	5,192	8,442	5,350	23,761
VIII	Exceptional Items	107	101	12	394
IX	Profit before tax (VII-VIII)	5,085	8,341	5,338	23,367
X	Tax Expenses:				
a)	Provision for taxation				
	- Current Year	1,350	1,955	1,342	5,890
	- For Earlier Years (Net)	-	(104)	-	(104)
b)	Deferred Tax (Assets) / Liability	(31)	35	48	(17)
c)	Total	1,319	1,886	1,390	5,769
XI	Profit for the period (IX-X)	3,766	6,455	3,948	17,598
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	(2)	(8)	(1)	(12)
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	(2)	(8)	(1)	(12)
XIII	Total Comprehensive Income for the period (XI+XII)	3,764	6,447	3,947	17,586
XIV	Paid-up Equity Share Capital [@] [4155268 shares of ₹10/- each]	415.52	415.52	415.52	415.52
XV	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	90.63 *	155.35 *	95.01 *	423.52
b)	Diluted	90.63 *	155.35 *	95.01 *	423.52

Contd..2/-



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-- 2 :-

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	31.03.2022 (Audited)
1	Debt-Equity Ratio (times)	0.14	0.22	0.08	0.23
2	Debt Service Coverage Ratio (times)	26.19	37.04	60.45	38.92
3	Interest Service Coverage Ratio (times)	26.19	37.04	60.45	38.92
4	Outstanding Redeemable Preference Shares (Quantity and Value)	-	-	-	-
5	Capital Redemption Reserve/ Debenture Redemption Reserve (₹ in Lacs)	9.35	9.35	9.35	9.35
6	Net Worth (₹ in Lacs)	80,764.89	77,001.82	63,424.66	77,001.82
7	Net Profit After Tax (₹ in Lacs)	3,765.47	6,455.00	3,948.00	17,598.00
8	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	90.63 *	155.35 *	95.01 *	423.52
b)	Diluted	90.63 *	155.35 *	95.01 *	423.52
9	Current Ratio (times)	3.43	2.59	3.19	2.59
10	Long Term Debt to Working Capital (times)	0.002	0.002	0.003	0.002
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.97	0.94	0.97
13	Total Debts to Total Assets (times)	0.11	0.16	0.06	0.16
14	Debtors Turnover Ratio (times) [Annualised]	3.04	4.64	3.36	3.41
15	Inventory Turnover Ratio (times) [Annualised]	4.96	7.92	5.00	5.81
16	Operating Margin (%)	16.54%	19.49%	21.98%	18.65%
17	Net Profit Margin (%)	11.63%	14.60%	15.74%	13.59%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-

Contd...3/-



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- : 3 : -

Notes:

- 1) The above Consolidated financial results including Un-Audited figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 9, 2022. The Statutory Auditors have carried out a limited review of these financial results. The Consolidated Financial Results will be available at the Website of the Company (www.bharatgroup.co.in) and National Stock Exchange of India Limited where the Company's shares are listed (www.nseindia.com).
- 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 31.03.2022 are the balancing figures between audited figures in respect of full financial year ended 31.03.2022 and the published year to date figures upto 3rd quarter ended 31.12.2021.
- 6) Exceptional Items includes the amount of Donation/CSR Contribution.
- 7) The accidental fire broke out in one of the Block, i.e. Block-D at GIDC Dahej, District Bharuch, Gujarat (India), on 17th May, 2022. The Company has All Risk Insurance Policy (including Loss of Profit Policy) and is fully covered as far as insurance is concerned. The Management is in the process of submitting requisite information to Surveyor. Hence, preliminary assessment / claim report is not received from Surveyor. The other three manufacturing Blocks A, B and C have not been affected and has started Production from 30.06.2022. The works to remove the debris and Plant & Machineries is ongoing. The Surveyor is reviewing the assessment of loss of Raw Material Stock, Finished Goods and Work in Progress, the stock loss identified upto 30.06.2022 has already been accounted for in this result. The Technical Inspection of Plant & Machineries to ascertain the condition (repairable/replaceable) is under process. The Structural Engineer report for damage to Civil construction is also under process. The Company is taking all appropriate safety measures to avoid recurrence of any such eventuality in future.
- 8) The Company is continued to maintain CARE AA- (AA Minus) for Long Term Facilities and CARE A1+ (A One Plus) for Short Term Facilities.
- 9) The MCA vide Notification dated 24.03.2021 has amended Schedule-III of the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1st April, 2021. The Company has incorporated the changes as per the said amendment in the above results.
- 10) 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.
- 11) 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
AUGUST 9, 2022**

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