



Bharat RASAYAN LIMITED

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2023 (Audited)
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	
I	Revenue from operations	23,294	26,287	30,929	73,501	92,846	1,23,434
II	Other Income	355	400	596	992	1,840	1,934
III	Total Revenue (I + II)	23,649	26,687	31,525	74,493	94,686	1,25,368
IV	Expenses						
a)	Cost of materials consumed	17,309	17,788	25,181	50,628	66,433	85,453
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,860)	2,218	(4,524)	3,728	(2,631)	(1,547)
d)	Employee benefits expenses	2,121	1,814	2,270	5,736	6,945	8,705
e)	Finance cost	117	53	155	189	466	581
f)	Depreciation and amortisation expenses	663	644	657	1,941	1,953	2,603
g)	Other Expenses	2,934	3,011	2,827	8,612	8,277	11,092
h)	Total Expenses	21,284	25,528	26,566	70,834	81,443	1,06,887
V	Profit before exceptional items and tax (III-IV)	2,365	1,159	4,959	3,659	13,243	18,481
VI	Exceptional Items	1	2	29	3	16	458
VII	Profit before tax (V-VI)	2,364	1,157	4,930	3,656	13,227	18,023
VIII	Tax Expenses:						
a)	<u>Provision for taxation</u>						
	- Current Year	600	287	1,268	971	3,447	4,774
	- For Earlier Years (Net)	-	-	-	-	4	209
b)	Deferred Tax (Assets) / Liability	36	101	5	115	(46)	(43)
c)	Total	636	388	1,273	1,086	3,405	4,940
IX	Profit for the period (VII-VIII)	1,728	769	3,657	2,570	9,822	13,083
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	-	(34)	(2)	(34)	(7)	(68)
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	-	(34)	(2)	(34)	(7)	(68)
XI	Total Comprehensive Income for the period (IX+ X)	1,728	735	3,655	2,536	9,815	13,015
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	41.59 *	18.51 *	88.01 *	61.85 *	236.38 *	314.86
b)	Diluted	41.59 *	18.51 *	88.01 *	61.85 *	236.38 *	314.86

Contd..2/-



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2023 (Audited)
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.07	0.08	0.08	0.07	0.08	0.03
2	Debt Service Coverage Ratio (times)	21.46	27.44	28.92	24.88	26.29	31.23
3	Interest Service Coverage Ratio (times)	21.46	27.44	28.92	24.88	26.29	31.23
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)	92,690.22	90,928.43	86,927.99	92,690.22	86,927.99	90,128.94
7	Net Profit After Tax (₹ in Lacs)	1,728.00	769.00	3,657.00	2,570.00	9,822.00	13,083.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	41.59 *	18.51 *	88.01 *	61.85 *	236.38 *	314.86
b)	Diluted	41.59 *	18.51 *	88.01 *	61.85 *	236.38 *	314.86
9	Current Ratio (times)	3.50	3.47	3.76	3.50	3.76	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.96	0.94	0.95	0.94	0.95
13	Total Debts to Total Assets (times)	0.06	0.06	0.07	0.06	0.07	0.03
14	Debtors Turnover Ratio (times) [Annualised]	2.79	3.01	2.92	2.19	2.91	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.14	3.80	4.12	2.47	4.09	4.05
16	Operating Margin (%)	10.74%	4.60%	16.64%	5.29%	14.99%	15.31%
17	Net Profit Margin (%)	7.48%	2.92%	11.97%	3.53%	10.75%	10.77%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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Notes:

- 1) The above Standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 13, 2024. 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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 31.12.2023 are the balancing figures between figures in respect of nine months ended 31.12.2023 and the published figures upto second quarter ended 30.09.2023.
- 6) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 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**

Sd/-

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

**NEW DELHI
FEBRUARY 13, 2024**



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2023 (Audited)
		30.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	
I	Revenue from operations	23,294	26,287	30,929	73,501	92,846	1,23,434
II	Other Income	355	400	596	992	1,840	1,934
III	Total Revenue (I + II)	23,649	26,687	31,525	74,493	94,686	1,25,368
IV	Expenses						
a)	Cost of materials consumed	17,309	17,788	25,181	50,628	66,433	85,453
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,860)	2,218	(4,524)	3,728	(2,631)	(1,547)
d)	Employee benefits expenses	2,121	1,814	2,271	5,736	6,945	8,705
e)	Finance cost	117	53	155	189	466	581
f)	Depreciation and amortisation expenses	663	644	657	1,941	1,953	2,603
g)	Other Expenses	2,934	3,011	2,827	8,612	8,277	11,092
h)	Total Expenses	21,284	25,528	26,567	70,834	81,443	1,06,887
V	Profit before share of a joint venture and exceptional items (III-IV)	2,365	1,159	4,958	3,659	13,243	18,481
VI	Share of Profit of a joint venture	197	169	279	(270)	386	622
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	2,168	990	4,679	3,929	12,857	17,859
VIII	Exceptional Items	1	2	29	3	16	458
IX	Profit before tax (VII-VIII)	2,167	988	4,650	3,926	12,841	17,401
X	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	600	287	1,268	971	3,447	4,774
	- For Earlier Years (Net)	-	-	-	-	4	209
b)	Deferred Tax (Assets) / Liability	36	101	5	115	(46)	(43)
c)	Total	636	388	1,273	1,086	3,405	4,940
XI	Profit for the period (IX-X)	1,531	600	3,377	2,840	9,436	12,461
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	-	(34)	(2)	(34)	(7)	(68)
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						
j)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
	Total of Other Comprehensive Income	-	(34)	(2)	(34)	(7)	(68)
XIII	Total Comprehensive Income for the period (XI+XII)	1,531	566	3,375	2,806	9,429	12,393
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	36.85 *	14.44 *	81.27 *	68.35 *	227.09 *	299.89
b)	Diluted	36.85 *	14.44 *	81.27 *	68.35 *	227.09 *	299.89

Contd..2/-



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Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended 31.03.2023 (Audited)
		31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.07	0.08	0.08	0.07	0.08	0.03
2	Debt Service Coverage Ratio (times)	19.77	24.29	27.11	26.31	25.46	30.03
3	Interest Service Coverage Ratio (times)	19.77	24.29	27.11	26.31	25.46	30.03
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)	92,155.18	90,589.87	86,365.85	92,155.18	86,365.85	89,330.85
7	Net Profit After Tax (₹ in Lacs)	1,531.00	600.00	3,377.00	2,840.00	9,436.00	12,461.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	36.85 *	14.44 *	81.27 *	68.35 *	227.09 *	299.89
b)	Diluted	36.85 *	14.44 *	81.27 *	68.35 *	227.09 *	299.89
9	Current Ratio (times)	3.50	3.47	3.76	3.50	3.76	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.96	0.94	0.95	0.94	0.95
13	Total Debts to Total Assets (times)	0.06	0.06	0.07	0.06	0.07	0.03
14	Debtors Turnover Ratio (times) [Annualised]	2.79	3.09	2.92	2.19	2.91	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.14	3.80	4.12	2.47	4.09	4.05
16	Operating Margin (%)	9.89%	3.96%	15.72%	5.66%	14.56%	14.80%
17	Net Profit Margin (%)	6.63%	2.28%	11.05%	3.91%	10.33%	10.25%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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Notes:

- 1) The above Consolidated financial results including Un-Audited Results of the Company and Un-Audited Figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 13, 2024. 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 6) The figures of quarter ended 31.12.2023 are the balancing figures between figures in respect of nine months ended 31.12.2023 and the published figures upto second quarter ended 30.09.2023.
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 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
FEBRUARY 13, 2024**

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



Bharat RASAYAN LIMITED

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2023

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2023 (Audited)
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	
I	Revenue from operations	26,287	23,920	29,177	50,207	61,917	1,23,434
II	Other Income	400	237	443	637	1,244	1,934
III	Total Revenue (I + II)	26,687	24,157	29,620	50,844	63,161	1,25,368
IV	Expenses						
a)	Cost of materials consumed	17,788	15,531	24,775	33,319	41,252	85,453
b)	Purchases of Stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,218	3,370	(3,836)	5,588	1,893	(1,547)
d)	Employee benefits expenses	1,814	1,801	1,990	3,615	4,675	8,705
e)	Finance cost	53	19	135	72	311	581
f)	Depreciation and amortisation expenses	644	634	653	1,278	1,296	2,603
g)	Other Expenses	3,011	2,667	2,672	5,678	5,216	11,092
h)	Total Expenses	25,528	24,022	26,389	49,550	54,643	1,06,887
V	Profit before exceptional items and tax (III-IV)	1,159	135	3,231	1,294	8,518	18,481
VI	Exceptional Items	2	-	114	2	221	458
VII	Profit before tax (V-VI)	1,157	135	3,117	1,292	8,297	18,023
VIII	Tax Expenses:						
a)	Provision for taxation						
	- Current Year	287	84	829	371	2,179	4,774
	- For Earlier Years (Net)	-	-	4	-	4	209
b)	Deferred Tax (Assets) / Liability	101	(22)	(20)	79	(51)	(43)
c)	Total	388	62	813	450	2,132	4,940
IX	Profit for the period (VII-VIII)	769	73	2,304	842	6,165	13,083
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	(34)	-	(3)	(34)	(5)	(68)
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	(34)	-	(3)	(34)	(5)	(68)
XI	Total Comprehensive Income for the period (IX+ X)	735	73	2,301	808	6,160	13,015
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	18.51 *	1.76 *	55.45 *	20.26 *	148.37 *	314.86
b)	Diluted	18.51 *	1.76 *	55.45 *	20.26 *	148.37 *	314.86

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2023

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2023 (Audited)
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.08	0.02	0.14	0.08	0.14	0.03
2	Debt Service Coverage Ratio (times)	27.44	38.84	22.86	30.34	24.97	31.23
3	Interest Service Coverage Ratio (times)	27.44	38.84	22.86	30.34	24.97	31.23
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)	90,928.43	90,257.27	83,274.16	90,928.43	83,274.16	90,128.94
7	Net Profit After Tax (₹ in Lacs)	769.00	73.00	2,304.00	842.00	6,165.00	13,083.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	18.51 *	1.76 *	55.45 *	20.26 *	148.37 *	314.86
b)	Diluted	18.51 *	1.76 *	55.45 *	20.26 *	148.37 *	314.86
9	Current Ratio (times)	3.47	4.29	3.52	3.47	3.52	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.96	0.95	0.95	0.96	0.95	0.95
13	Total Debts to Total Assets (times)	0.06	0.02	0.11	0.06	0.11	0.03
14	Debtors Turnover Ratio (times) [Annualised]	3.01	2.94	2.80	2.84	2.98	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.80	3.16	3.96	3.59	4.26	4.05
16	Operating Margin (%)	4.60%	0.65%	11.45%	2.75%	14.16%	15.31%
17	Net Profit Margin (%)	2.92%	0.31%	8.11%	1.69%	10.14%	10.77%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-

Contd...3/-



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

- : 3 : -

Notes:

- 1) The above Standalone financial results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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 30.09.2023 are the balancing figures between figures in respect of half year ended 30.09.2023 and the published figures upto first quarter ended 30.06.2023.
- 6) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 10) The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

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

**NEW DELHI
NOVEMBER 7, 2023**

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

Contd...4/-



Bharat RASAYAN LIMITED

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- : 4 : -

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2023 (Un-Audited)		As at 30.09.2022 (Un-Audited)		As at 31.03.2023 (Audited)	
I. ASSETS							
(1) Non-Current Assets							
(a) Property, Plant and Equipments		21638.62		21567.89		22446.23	
(b) Capital Work-in-Progress		8718.05		1584.71		1062.45	
(c) Other Intangible Assets		9.39		17.41		10.24	
(d) Intangible Assets under Development		-		-		-	
(e) Financial Assets							
(i) Investment		4500.00		4508.75		4500.00	
(ii) Other Financial Assets		217.86		4717.86		4717.86	
(f) Other Non-Current Assets		619.81		531.53		840.16	
Sub-Total (1)		35703.73		28415.52		29076.94	
(2) Current Assets							
(a) Inventories		22967.68		29415.21		32311.09	
(b) Financial Assets							
(i) Trade Receivables		37476.78		35343.73		32504.19	
(ii) Investment		9968.59		2601.34		3001.15	
(iii) Cash & Cash Equivalent		1021.11		119.29		1858.44	
(iv) Bank Balance Other than (iii) above		67.67		594.09		1504.52	
(v) Other Financial Assets		24.17		40813.89		38910.23	
(c) Current Tax Assets		377.82		425.98		-	
(e) Other Current Assets		7233.57		7696.40		7861.86	
Sub-Total (2)		79137.39		78351.48		79083.18	
TOTAL ASSETS [(1)+(2)]		114841.12		106767.00		108160.12	
II. EQUITY & LIABILITIES							
(3) Equity							
(a) Equity Share Capital		415.52		415.52		415.52	
(b) Other Equity		90512.91		82858.63		89713.41	
Sub-Total (3)		90928.43		83274.15		90128.93	
(4) Liabilities							
Non-Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		-		126.00		-	
(b) Provisions		154.93		243.05		138.56	
(c) Deferred Tax Liabilities (Net)		920.54		833.80		841.27	
Sub-Total (4)		1075.47		1202.85		979.83	
(5) Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		6955.97		11296.66		2793.69	
(ii) Trade Payables							
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		-		-		-	
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		8601.95		6438.77		7481.14	
(iii) Other Financial Liabilities		5780.07		21337.99		2743.85	
(b) Other current liabilities		1403.53		20479.28		5472.07	
(c) Provisions		95.70		1122.43		1049.96	
(d) Current Tax Liabilities (Net)		-		30.44		33.84	
Sub-Total (5)		22837.22		22290.00		17051.36	
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]		114841.12		106767.00		108160.12	

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

Sd/-

(S.N.GUPTA)

Chairman & Managing Director
DIN : 00024660

NEW DELHI
NOVEMBER 7, 2023

Contd...5/-



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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- :5 : -

STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2023

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2023 (Un-Audited)	Half-Year ended 30.09.2022 (Un-Audited)	Year ended 31.03.2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	1,291.15	8,297.58	18,022.98
Adjustments for:			
Depreciation	1,277.92	1,296.03	2,602.66
(Profit)/Loss on Sale of Fixed Assets	(0.13)	-	-
Long Term Capital Gain	-	-	-
Interest received & accrued	(23.59)	(6.52)	(43.30)
Interest Paid	72.23	311.26	580.66
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(33.91)	(4.82)	(67.81)
Effect of Exchange Differences on Translation of Foreign Currency	(285.32)	(1,207.22)	(1,756.02)
Operating Profit before working Capital Changes	2,298.35	8,686.31	19,339.17
Adjustments for:			
(Increase)/Decrease in Trade Receivables	(4,972.59)	11,028.38	13,867.92
(Increase)/Decrease in Inventories	9,343.41	(1,695.21)	(4,591.09)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	37.63	25.00
(Increase)/Decrease in Other Non Current assets	220.35	(134.53)	(443.16)
Decrease / (Increase) in Other current financial asset	19.47	(2,107.91)	(16.78)
Decrease / (Increase) in Other Current assets	628.28	(2,786.36)	(2,951.82)
(Decrease) / Increase in Long term Provisions	16.37	113.82	9.33
(Decrease) / Increase in Current Trade Payables	1,120.81	(377.12)	665.25
(Decrease) / Increase in Other Financial Liability	308.00	(1,963.64)	764.58
(Decrease) / Increase in Other Liabilities	353.57	(212.75)	(285.22)
(Decrease) / Increase in Short term Provisions	61.86	-	3.40
Cash generated from operations	9,397.88	10,588.62	26,386.58
Direct Taxes Paid	(914.63)	(2,240.68)	(5,052.05)
NET CASH FROM OPERATING ACTIVITIES	8,483.25	8,347.94	21,334.53
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	8.75
Addition to fixed assets (Project)	(8,125.40)	(696.57)	(2,352.11)
Proceeds from sale of fixed assets	0.49	140.66	140.66
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	21.88	0.23	59.39
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1,436.86	-	(910.43)
Investment in Mutual Funds	(6,967.44)	(2,601.34)	(3,001.15)
NET CASH FROM INVESTING ACTIVITIES	(13,633.61)	(3,157.02)	(6,054.89)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	4,162.28	(5,938.75)	(14,567.72)
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(72.23)	(311.26)	(580.66)
Buyback of Shares	-	-	-
NET CASH FROM FINANCING ACTIVITIES	4,027.72	(6,312.34)	(15,210.71)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY	285.32	1,207.22	1,756.02
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(837.32)	85.80	1,824.95
Cash and cash equivalents as at beginning of the period	1,858.43	33.49	33.49
Cash and cash equivalents as at end of the period	1,021.11	119.29	1,858.44

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

NEW DELHI
 NOVEMBER 7, 2023

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



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2023

PART-I		Quarter ended						Year ended
		30.09.2023 (Un-Audited)		30.06.2023 (Un-Audited)		30.09.2022 (Un-Audited)		31.03.2023 (Audited)
Sr. No.	Particulars	30.09.2023 (Un-Audited)		30.06.2023 (Un-Audited)		30.09.2022 (Un-Audited)		31.03.2023 (Audited)
I	Revenue from operations	26,287	23,920	29,177	50,207	61,917	1,23,434	
II	Other Income	400	237	443	637	1,244	1,934	
III	Total Revenue (I + II)	26,687	24,157	29,620	50,844	63,161	1,25,368	
IV	Expenses							
a)	Cost of materials consumed	17,788	15,531	24,775	33,319	41,252	85,453	
b)	Purchases of Stock-in-trade	-	-	-	-	-	-	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,218	3,370	(3,836)	5,588	1,893	(1,547)	
d)	Employee benefits expenses	1,814	1,801	1,989	3,615	4,674	8,705	
e)	Finance cost	53	19	135	72	311	581	
f)	Depreciation and amortisation expenses	644	634	653	1,278	1,296	2,603	
g)	Other Expenses	3,011	2,667	2,672	5,678	5,216	11,092	
h)	Total Expenses	25,528	24,022	26,388	49,550	54,642	1,06,887	
V	Profit before share of a joint venture and exceptional items (III-IV)	1,159	135	3,232	1,294	8,519	18,481	
VI	Share of Profit of a joint venture	169	(636)	12	(467)	107	622	
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	990	771	3,220	1,761	8,412	17,859	
VIII	Exceptional Items	2	-	114	2	221	458	
IX	Profit before tax (VII-VIII)	988	771	3,106	1,759	8,191	17,401	
X	<u>Tax Expenses:</u>							
a)	<u>Provision for taxation</u>							
	- Current Year	287	84	829	371	2,179	4,774	
	- For Earlier Years (Net)	-	-	4	-	4	209	
b)	Deferred Tax (Assets) / Liability	101	(22)	(20)	79	(51)	(43)	
c)	Total	388	62	813	450	2,132	4,940	
XI	Profit for the period (IX-X)	600	709	2,293	1,309	6,059	12,461	
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	(34)	-	(3)	(34)	(5)	(68)	
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	(34)	-	(3)	(34)	(5)	(68)	
XIII	Total Comprehensive Income for the period (XI+XII)	566	709	2,290	1,275	6,054	12,393	
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	14.44 *	17.06 *	55.18 *	31.50 *	145.82 *	299.89	
b)	Diluted	14.44 *	17.06 *	55.18 *	31.50 *	145.82 *	299.89	



Bharat RASAYAN LIMITED

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- : 2 :-

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2023

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended 31.03.2023 (Audited)
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.08	0.02	0.14	0.08	0.14	0.03
2	Debt Service Coverage Ratio (times)	24.29	72.83	22.77	36.86	24.63	30.03
3	Interest Service Coverage Ratio (times)	24.29	72.83	22.77	36.86	24.63	30.03
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)	90,589.87	90,094.92	82,990.89	90,589.87	82,990.89	89,330.85
7	Net Profit After Tax (₹ in Lacs)	600.00	709.00	2,293.00	1,309.00	6,059.00	12,461.00
8	Earning per share (of ₹10/- each) [*Not Annualised]						
a)	Basic	14.44 *	17.06 *	55.18 *	31.50 *	145.82 *	299.89
b)	Diluted	14.44 *	17.06 *	55.18 *	31.50 *	145.82 *	299.89
9	Current Ratio (times)	3.47	4.29	3.52	3.47	3.52	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-	-	-
12	Current Liability Ratio (times)	0.96	0.95	0.95	0.96	0.95	0.95
13	Total Debts to Total Assets (times)	0.06	0.02	0.11	0.06	0.11	0.03
14	Debtors Turnover Ratio (times) [Annualised]	3.09	2.94	2.80	2.87	2.98	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.80	3.16	3.96	3.63	4.26	4.05
16	Operating Margin (%)	3.96%	3.34%	11.40%	3.65%	13.98%	14.80%
17	Net Profit Margin (%)	2.28%	3.00%	8.07%	2.61%	9.96%	10.25%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-	-	-



Bharat RASAYAN LIMITED

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- : 3 : -

Notes:

- 1) The above Consolidated financial results including Un-Audited Results of the Company and Un-Audited Figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 6) The figures of quarter ended 30.09.2023 are the balancing figures between figures in respect of half year ended 30.09.2023 and the published figures upto first quarter ended 30.06.2023.
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 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
NOVEMBER 7, 2023**

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

Contd...4/-



Bharat RASAYAN LIMITED

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- : 4 : -

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PARTICULARS		As at 30.09.2023 (Un-Audited)		As at 30.09.2022 (Un-Audited)		As at 31.03.2023 (Audited)	
I. ASSETS							
(1) Non-Current Assets							
(a) Property, Plant and Equipments		21638.62		21567.89		22446.23	
(b) Capital Work-in-Progress		8718.05		1584.71		1062.45	
(c) Other Intangible Assets		9.39		17.41		10.24	
(d) Intangible Assets under Development				-		-	
(e) Financial Assets							
(i) Investment		4161.44		4225.48		3701.91	
(ii) Other Financial Assets		217.86		4430.71		217.86	
(f) Other Non-Current Assets		619.81		531.53		840.16	
Sub-Total (1)		35365.17		28132.25		28278.85	
(2) Current Assets							
(a) Inventories		22967.68		29415.21		32311.09	
(b) Financial Assets							
(i) Trade Receivables		37476.78		35343.73		32504.19	
(ii) Investment		9968.59		2601.34		3001.15	
(iii) Cash & Cash Equivalent		1021.11		119.29		1858.44	
(iv) Bank Balance Other than (iii) above		67.67		594.09		1504.52	
(v) Other Financial Assets		24.17		40813.89		41.93	
(c) Current Tax Assets		377.82		425.98		-	
(d) Other Current Assets		7233.57		7696.40		7861.86	
Sub-Total (2)		79137.39		78351.48		79083.18	
TOTAL ASSETS [(1)+(2)]		114502.56		106483.73		107362.03	
II. EQUITY & LIABILITIES							
(3) Equity							
(a) Equity Share Capital		415.52		415.52		415.52	
(b) Other Equity		90174.35		82575.36		88915.32	
Sub-Total (3)		90589.87		82990.88		89330.84	
(4) Liabilities							
Non-Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		-		126.00		-	
(b) Provisions		154.93		243.05		138.56	
(c) Deferred Tax Liabilities (Net)		920.54		833.80		841.27	
Sub-Total (4)		1075.47		1202.85		979.83	
(5) Current Liabilities							
(a) Financial Liabilities							
(i) Borrowings		6955.97		11296.66		2793.69	
(ii) Trade Payables							
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises		-		-		-	
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		8601.95		6438.77		7481.14	
(iii) Other Financial Liabilities		5780.07		20479.28		5472.07	
(b) Other current liabilities		1403.53		1122.43		1049.96	
(c) Provisions		95.70		30.44		33.84	
(d) Current Tax Liabilities (Net)		0.00		657.85		220.66	
Sub-Total (5)		22837.22		22290.00		17051.36	
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]		114502.56		106483.73		107362.03	

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

NEW DELHI
NOVEMBER 7, 2023

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

Contd...5/-



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

- : 5 :-

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2023

(₹ in Lacs)

PARTICULARS	Half-Year ended 30.09.2023 (Un-Audited)	Half-Year ended 30.09.2022 (Un-Audited)	Year ended 31.03.2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax and Extra-Ordinary Items	1,759.02	8,190.15	17,400.73
Adjustments for:			
Depreciation	1,277.92	1,296.03	2,602.66
(Profit)/Loss on Sale of Fixed Assets	(0.13)	-	-
Long Term Capital Gain	-	-	-
Interest received & accrued	(23.59)	(6.52)	(43.30)
Interest Paid	72.23	311.26	580.66
(Profit)/Loss on Sale of Investments	-	-	-
Other Comprehensive Income	(33.91)	(4.82)	(67.81)
Effect of Exchange Differences on Translation of Foreign Currency	(285.32)	(1,207.22)	(1,756.02)
Share of the Joint Venture	(466.67)	107.43	622.25
	540.53	496.16	1,938.44
Operating Profit before working Capital Changes	2,299.55	8,686.31	19,339.17
Adjustments for:			
(Increase)/Decrease in Trade Receivables	(4,972.59)	11,028.38	13,867.92
(Increase)/Decrease in Inventories	9,343.41	(1,695.21)	(4,591.09)
(Increase)/Decrease in Non-Current Financial Assets Loans	-	37.63	25.00
(Increase)/Decrease in Other Non Current assets	220.35	(134.53)	(443.16)
Decrease / (Increase) in Other current financial asset	19.47	(2,107.91)	(16.78)
Decrease / (Increase) in Other Current assets	628.28	(2,786.36)	(2,951.82)
(Decrease) / Increase in Long term Provisions	16.37	113.82	9.33
(Decrease) / Increase in Current Trade Payables	1,120.81	(377.12)	665.25
(Decrease) / Increase in Other financial Liability	308.00	(1,963.64)	764.58
(Decrease) / Increase in Other Liabilities	353.57	(212.75)	(285.22)
(Decrease) / Increase in Short term Provisions	61.86	-	3.40
	7,099.53	1,902.31	7,047.41
Cash generated from operations	9,399.08	10,588.62	26,386.58
Direct Taxes Paid	(914.63)	(2,240.68)	(5,052.05)
NET CASH FROM OPERATING ACTIVITIES	8,484.45	8,347.94	21,334.53
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Investment in Shares & Units	-	-	8.75
Addition to fixed assets (Project)	(8,125.40)	(696.57)	(2,352.11)
Proceeds from sale of fixed assets	0.49	140.66	140.66
(Profit)/Loss of sale of Investments (Profit)	-	-	-
Interest received	21.88	0.23	59.39
Decrease / (Increase) in Bank Balance other than those taken to Cash and Cash Equivalent	1,436.85	-	(910.43)
Investment in Mutual Funds	(6,967.44)	(2,601.34)	(3,001.15)
NET CASH FROM INVESTING ACTIVITIES	(13,633.62)	(3,157.02)	(6,054.89)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Net Proceed/Repayment of borrowings	4,162.28	(5,938.75)	(14,567.72)
Dividend paid	(62.33)	(62.33)	(62.33)
Dividend Distribution tax paid	-	-	-
Interest paid	(72.23)	(311.26)	(580.66)
Buyback of Shares	-	-	-
NET CASH FROM FINANCING ACTIVITIES	4,027.72	(6,312.34)	(15,210.71)
D) EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY	285.32	1,207.22	1,756.02
Net increase/(Decrease) in cash & cash equivalents (A+B+C+D)	(836.13)	85.80	1,824.95
Cash and cash equivalents as at beginning of the period	1,858.43	33.49	33.49
Cash and cash equivalents as at end of the period	1,022.30	119.29	1,858.44

BY ORDER OF THE BOARD
 For BHARAT RASAYAN LIMITED

Sd/-

(S.N.GUPTA)

Chairman & Managing Director
 DIN : 00024660

NEW DELHI
 NOVEMBER 7, 2023



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 AND THREE MONTH ENDED 30th JUNE, 2023

PART-I

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2023 (Audited)
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	
I	Revenue from operations	23,920	30,588	32,740	1,23,434
II	Other Income	237	94	801	1,934
III	Total Revenue (I + II)	24,157	30,682	33,541	1,25,368
IV	Expenses				
a)	Cost of materials consumed	15,531	19,020	16,477	85,453
b)	Purchases of Stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,370	1,084	5,729	(1,547)
d)	Employee benefits expenses	1,801	1,760	2,685	8,705
e)	Finance cost	19	115	176	581
f)	Depreciation and amortisation expenses	634	650	643	2,603
g)	Other Expenses	2,667	2,815	2,644	11,092
h)	Total Expenses	24,022	25,444	28,354	1,06,887
V	Profit before exceptional items and tax (III-IV)	135	5,238	5,187	18,481
VI	Exceptional Items	-	442	7	458
VII	Profit before tax (V-VI)	135	4,796	5,180	18,023
VIII	Tax Expenses:				
a)	Provision for taxation				
	- Current Year	84	1,327	1,350	4,774
	- For Earlier Years (Net)	-	205	-	209
b)	Deferred Tax (Assets) / Liability	(22)	3	(31)	(43)
c)	Total	62	1,535	1,319	4,940
IX	Profit for the period (VII-VIII)	73	3,261	3,861	13,083
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	-	(61)	(2)	(68)
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	-	(61)	(2)	(68)
XI	Total Comprehensive Income for the period (IX+ X)	73	3,200	3,859	13,015
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	1.76 *	78.48 *	92.92 *	314.86
b)	Diluted	1.76 *	78.48 *	92.92 *	314.86

Contd..2/-



Bharat RASAYAN LIMITED

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- : 2 :-

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30th JUNE, 2023

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2023 (Audited)
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.02	0.03	0.14	0.03
2	Debt Service Coverage Ratio (times)	38.84	66.65	26.73	31.23
3	Interest Service Coverage Ratio (times)	38.84	66.65	26.73	31.23
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)	90,257.27	90,128.94	81,034.39	90,128.94
7	Net Profit After Tax (₹ in Lacs)	73.00	3,261.00	3,861.00	13,083.00
8	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	1.76 *	78.48 *	92.92 *	314.86
b)	Diluted	1.76 *	78.48 *	92.92 *	314.86
9	Current Ratio (times)	4.29	4.64	3.43	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.95	0.95	0.95
13	Total Debts to Total Assets (times)	0.02	0.03	0.11	0.03
14	Debtors Turnover Ratio (times) [Annualised]	2.94	3.04	3.04	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.16	4.00	4.96	4.05
16	Operating Margin (%)	0.65%	16.28%	16.54%	15.31%
17	Net Profit Margin (%)	0.31%	10.81%	11.92%	10.77%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-



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- : 3 : -

Notes:

- 1) The above Standalone financial results for the quarter and year ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 9, 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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 31.03.2023 are the balancing figures between audited figures in respect of full financial year ended 31.03.2023 and the published year to date figures upto 3rd quarter ended 31.12.2022.
- 6) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 10) 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.
- 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, 2023**

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



Bharat RASAYAN LIMITED

Regd. Office : 1501, Vikram Tower, Rajendra Place, New Delhi - 110 008.
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STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30th JUNE, 2023

PART-I (₹ in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2023 (Audited)
I	Revenue from operations	23,920	30,588	32,740	1,23,434
II	Other Income	237	94	801	1,934
III	Total Revenue (I + II)	24,157	30,682	33,541	1,25,368
IV	Expenses				
a)	Cost of materials consumed	15,531	19,020	16,477	85,453
b)	Purchases of Stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,370	1,084	5,729	(1,547)
d)	Employee benefits expenses	1,801	1,760	2,685	8,705
e)	Finance cost	19	115	176	581
f)	Depreciation and amortisation expenses	634	650	643	2,603
g)	Other Expenses	2,667	2,815	2,644	11,092
h)	Total Expenses	24,022	25,444	28,354	1,06,887
V	Profit before share of a joint venture and exceptional items (III-IV)	135	5,238	5,187	18,481
VI	Share of (Profit)/Loss of a joint venture	(636)	236	95	622
VII	Profit before exceptional items and tax (V-VI) Share of Profit of a joint venture	771	5,002	5,092	17,859
VIII	Exceptional Items	-	442	7	458
IX	Profit before tax (VII-VIII)	771	4,560	5,085	17,401
X	Tax Expenses:				
a)	Provision for taxation				
	- Current Year	84	1,327	1,350	4,774
	- For Earlier Years (Net)	-	205	-	209
b)	Deferred Tax (Assets) / Liability	(22)	3	(31)	(43)
c)	Total	62	1,535	1,319	4,940
XI	Profit for the period (IX-X)	709	3,025	3,766	12,461
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	-	(61)	(2)	(68)
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	-	(61)	(2)	(68)
XIII	Total Comprehensive Income for the period (XI+XII)	709	2,964	3,764	12,393
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	17.06 *	72.80 *	90.63 *	299.89
b)	Diluted	17.06 *	72.80 *	90.63 *	299.89

Contd..2/-



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- : 2 :-

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED 30th JUNE, 2023

Sr. No.	Particulars	Quarter ended			Year ended 31.03.2023 (Audited)
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	
1	Debt-Equity Ratio (times)	0.02	0.03	0.14	0.03
2	Debt Service Coverage Ratio (times)	72.83	62.74	26.19	30.03
3	Interest Service Coverage Ratio (times)	72.83	62.74	26.19	30.03
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)	90,094.92	89,330.85	80,764.89	89,330.85
7	Net Profit After Tax (₹ in Lacs)	709.00	3,025.00	3,766.00	12,461.00
8	Earning per share (of ₹10/- each) [*Not Annualised]				
a)	Basic	17.06 *	72.80 *	90.63 *	299.89
b)	Diluted	17.06 *	72.80 *	90.63 *	299.89
9	Current Ratio (times)	4.29	4.64	3.43	4.64
10	Long Term Debt to Working Capital (times)	-	-	0.002	-
11	Bad Debts to Account Receivable Ratio (times)	-	-	-	-
12	Current Liability Ratio (times)	0.95	0.95	0.95	0.95
13	Total Debts to Total Assets (times)	0.02	0.03	0.11	0.03
14	Debtors Turnover Ratio (times) [Annualised]	2.94	3.04	3.04	3.08
15	Inventory Turnover Ratio (times) [Annualised]	3.16	4.00	4.96	4.05
16	Operating Margin (%)	3.34%	15.50%	16.54%	14.80%
17	Net Profit Margin (%)	3.00%	10.03%	11.63%	10.25%
18	Sector Specific Equivalent Ratios, as applicable	-	-	-	-



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- : 3 : -

Notes:

- 1) The above Consolidated financial results including Un-Audited Results of the Company and Un-Audited Figures of JV Company namely M/s. Nissan Bharat Rasayan Pvt. Limited, for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on August 9, 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 (www.nseindia.com) where the Company's shares are listed.
- 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 from time to time.
- 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) Exceptional Items includes the amount of donation and expenses incurred by the Company due to fire incident occurred at Dahej Plant (Gujarat).
- 6) The figures of last quarter ended 31.03.2023 are the balancing figures between audited figures in respect of full financial year ended 31.03.2023 and the published year to date figures upto 3rd quarter ended 31.12.2022.
- 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) The performance of the Company is highly dependent on monsoon and other climatic conditions due to the seasonal nature of the products of the Company. The performance of this quarter was impacted by various factors such as falling prices, lower global demand, pest infestation and delayed & disproportionate of monsoon leading to lower revenues, lower realizable value of inventories and result in lower profitability.
- 10) The Company has designated an Email-ID viz. investors.brl@bharatgroup.co.in exclusively for the purpose of registering complaints by investors and for the redressal of investors' grievance.

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

**NEW DELHI
AUGUST 9, 2023**

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