

**Bharat
RASAYAN LIMITED**

UNIT-I

UNIT-II

Regd. Off. : 1501, Vikram Tower, Rajendra Place, New Delhi - 110008
Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

NEAPS - e-Uploading

BRL:F:651/611/1
May 30, 2019.

**The Secretary
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, 5th Floor, Plot No. C-1 'G' Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.**

**Sub.: Compliance of Regulations 30, 33 and 43 of SEBI (LODR), Regulations, 2015 and
Intimation of Re-appointment of Independent Directors for the Second Term- BHARATRAS**

Dear Sir,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose hereto, for your information and record, the Audited Annual Financial Results of our Company for the quarter and financial year ended 31st March, 2019, duly approved by the Board of Directors of the Company at its meeting held today, i.e. on 30th May, 2019, alongwith Statement of Assets and Liabilities for the year ended 31st March, 2019 and Form-A (i.e. Un-modified Report, on the Audited Financial Results of the Company for the year ended 31st March, 2019.

We are also enclosing the Auditor's Report from the Statutory Auditors M/s. R.D.Garg & Co. on the above said financial results, duly adopted by the Board of Directors, alongwith a declaration from the Company as required under Regulation 33 of the Listing Agreement read together with SEBI Circular No. CIS/CFD/CMD/56/2016 dated 27th May, 2016.

Pursuant to Regulations 30 and 43 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors in the said meeting, has also decided to recommend a final dividend @15%, i.e. ₹1.50 per share on the fully paid-up equity shares of ₹10/- each for the financial year ended 31.03.2019. However, the final dividend of ₹1.50 per share recommended today would be payable after the approval of the said final dividend by the shareholders of the Company in their forthcoming Annual General Meeting.

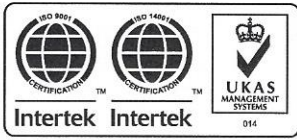
The aforesaid audited financial results will be available on Stock Exchange website <http://www.nseindia.com> and on the website of the Company www.bharatgroup.co.in.

Further, we wish to inform that the current term of office of Mr. Ram Kanwar (DIN:02277237) and Mr. Pankaj Gupta (DIN:01913719) as Independent Directors of the Company will expire on 30th June, 2019. In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and as recommended by the Nomination and Remuneration Committee, we wish to inform that the Board of Directors at their meeting held today, approved the re-appointment of above mentioned Independent Directors of the Company for a further period of five years effective from 1st July, 2019 and to hold office till 30th June, 2024, subject to approval of shareholders in the upcoming Annual General Meeting and that they shall not be liable to retire by rotation during the said tenure. Brief Profiles of the above mentioned Independent Directors proposed to be re-appointed are enclosed.



Nikula Bahal

Contd...2/-



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Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and provisions of Companies Act, 2013, applicable, if any, and subject to approval of the Members of the Company in the upcoming AGM, the approval of the Board is accorded for continuation of holding of office of Chairman & Managing Director by Shri Sat Narain Gupta (DIN:00024660) who has attained the age of 70 (Seventy) years on April 5, 2018 and his present term has expired on 31st March, 2019. His re-appointment has been approved by the Board of Directors in the Board Meeting held on 30th March, 2019 for a tenure of five years.

Further, pursuant to SEBI (Listing Obligations & Disclosure Requirements) Amendment Regulations, 2015, effective from 1st April, 2019, we wish to inform that Mr. Ram Kanwar (DIN:02277237) has attained the age of 75 years on 23rd May, 2019, the Board of Directors in their meeting held today has given approval for continuation of his office effective from 24th May, 2019 till his present tenure expiring on 30th June, 2019 and also for further term of five years effective from 1st July, 2019 subject to the approval of shareholders in the upcoming Annual General Meeting.

The Board Meeting commenced at 12:00 P.M. and concluded at 3:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,
For **BHARAT RASAYAN LIMITED**


(**NIKITA CHADHA**)
Company Secretary



Enclosed: As above.

EMAIL

C.C. To,
The Secretary
BOMBAY STOCK EXCHANGE LIMITED
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 023.

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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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(₹ in Lacs)

PART-I

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Un-Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
I	Revenue from operations	27,223	18,956	19,344	99,218	81,040
II	Other Income	29	(12)	69	251	262
III	Total Revenue (I + II)	27,252	18,944	19,413	99,469	81,302
IV	Expenses					
a)	Cost of materials consumed	20,466	16,785	11,054	72,490	49,361
b)	Purchases of Stock-in-trade	-	-	-	3,016	2,798
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,461)	(4,140)	1,538	(7,142)	76
d)	Excise Duty on Sale of Goods	-	-	-	-	1,509
e)	Employee benefits expenses	1,574	1,270	1,289	5,740	4,952
f)	Finance cost	459	413	218	1,582	1,109
g)	Depreciation and amortisation expenses	426	435	433	1,689	1,642
h)	Other Expenses	1,856	1,098	1,639	6,404	6,525
i)	Total Expenses	23,320	15,861	16,171	83,779	67,972
V	Profit before exceptional items and tax (III-IV)	3,932	3,083	3,242	15,690	13,330
VI	Exceptional Items	176	-	(593)	176	(188)
VII	Profit before tax (V-VI)	3,756	3,083	3,835	15,514	13,518
VIII	Tax Expenses:					
a)	Provision for taxation					
	- Current Year	842	888	344	4,318	3,626
	- For Earlier Years (Net)	(47)	-	(311)	(47)	(311)
b)	Deferred Tax (Assets) / Liability	20	60	250	90	371
c)	Total	815	948	283	4,361	3,686
IX	Profit for the period (VII-VIII)	2,941	2,135	3,552	11,153	9,832
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	(17)	(1)	17	(19)	(1)
ii)	Income tax on above	-	-	-	-	-
iii)	Effect [gain/(loss)] of measuring equity instruments at fair value through OCI	-	-	-	-	-
iv)	Income tax on above	-	-	-	-	-
b)	Items that will be reclassified subsequently to Profit or Loss					
i)	Income tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-
	Total of Other Comprehensive Income	(17)	(1)	17	(19)	(1)
XI	Total Comprehensive Income for the period (IX+ X)	2,924	2,134	3,569	11,134	9,831
XII	Paid-up Equity Share Capital [4248740 shares of ₹10/- each]	424.87	424.87	424.87	424.87	424.87
XIII	Earning per share (of ₹10/- each) [*Not Annualised]					
a)	Basic	69.22 *	50.25 *	83.60 *	262.50	231.41
b)	Diluted	69.22 *	50.25 *	83.60 *	262.50	231.41

Contd..2/-

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Notes:

- 1) The above financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 30, 2019.
- 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 31.03.2019 are the balancing figures between audited figures in respect of full financial year ended 31.03.2019 and the published year to date figures upto 3rd quarter ended 31.12.2018.
- 6) The Board of Directors of the Company has recommended final dividend @ 15%, i.e. ₹1.50 per equity shares of nominal value of ₹10/- for the year ended on 31st March, 2019, which will be paid by the Company, if approved by the shareholders in their forthcoming Annual General Meeting.
- 7) Exceptional Items includes the amount of Contribution, Donation made to the Political Parties & Profit/Loss on sale of Fixed Assets in the quarters but amount of Profit on Sale of factory, Land & Building located at Hyderabad (Telangana) is also included in the year ended 31.03.2018.
- 8) Effective 1st April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
- 9) Shareholders are requested to encash their unclaimed dividend, if any, declared and paid by the Company with effect from the financial year 2010-11, failing which their unclaimed dividend and their shares shall be transferred to Investor Education Protection Fund as per the Regulation governed by the Companies Act.
- 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) Pursuant to SEBI guidelines/instructions, Shareholders holding shares in Physical form are requested to dematerialize their shares at the earliest as there will not be any transfer of physical shares after 31st March, 2019, except in case of transmission or transposition of securities.
- 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.

NEW DELHI
MAY 30, 2019.



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED


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

Contd..4/-



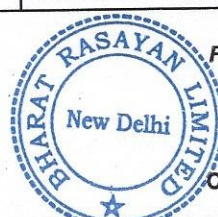
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STATEMENT OF ASSETS AND LIABILITIES			
(₹ in Lacs)			
PARTICULARS	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments	15350.41	14760.56	
(b) Capital Work-in-Progress	3133.45	690.08	
(c) Other Intangible Assets	67.45	11.34	
(d) Intangible Assets under Development	0.00	23.74	
(e) <u>Financial Assets</u>			
(i) Investment	8.75	8.77	
(ii) Other Financial Assets	154.15	154.15	162.92
(f) Other Non-Current Assets	495.48	124.10	
Sub-Total (1)	19209.69	15772.74	
(2) Current Assets			
(a) Inventories	21022.18	9417.48	
(b) <u>Financial Assets</u>			
(i) Trade Receivables	27908.74	22160.94	
(ii) Cash & Cash Equivalent	550.71	123.28	
(iii) Bank Balance Other than (ii) above	390.88	375.57	
(iv) Other Financial Assets	68.88	49.83	22709.62
(c) Current Tax Assets	185.11	136.82	
(d) Other Current Assets	6233.36	2333.76	
Sub-Total (2)	56359.86	34597.68	
TOTAL ASSETS [(1)+(2)]	75569.55	50370.42	
II. EQUITY & LIABILITIES			
(3) Equity			
(a) Equity Share Capital	424.87	424.87	
(b) Other Equity	40455.84	29399.72	
Sub-Total (3)	40880.71	29824.59	
(4) Liabilities			
Non-Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	4000.00	4000.00	
(b) Provisions	88.72	78.90	
(c) Deferred Tax Liabilities (Net)	1294.11	1204.16	
Sub-Total (4)	5382.83	5283.06	
(5) Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	20699.44	8834.37	
(ii) Trade Payables			
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	379.59	253.70	
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4077.10	3283.75	
(iii) Other Financial Liabilities	3528.73	2297.22	14669.04
(b) Other current liabilities	169.83	160.31	
(c) Provisions	17.41	8.62	
(d) Current Tax Liabilities (Net)	433.91	424.80	
Sub-Total (5)	29306.01	15262.77	
TOTAL - EQUITY AND LIABILITIES [(3)+(4)+(5)]	75569.55	59370.42	

BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED



(S.N.GUPTA)

Chairman & Managing Director
DIN : 00024660

NEW DELHI
MAY 30, 2019.

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Bharat Rasayan Limited
New Delhi

1. We have audited the quarterly financial results of M/s Bharat Rasayan Limited for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with aforementioned Circular in this regard; and
 - ii. give a true and fair view of the Total Comprehensive Income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.

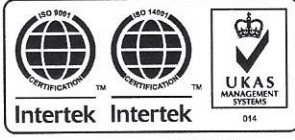
For R.D.GARG & CO.
Chartered Accountants



(R.D.GARG)
Proprietor

Membership No. 007526
Firm Regn. No. 001776N

NEW DELHI
MAY 30, 2019



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May 30, 2019.

The Secretary
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Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Sub.: Declaration while Publishing Annual Audited Financial Results
vide SEBI Circular dated 27.05.2016 - BHARATRAS

Dear Sir,

With reference to SEBI Circular dated 27.05.2016, the Company hereby declares that while publishing the Annual Audited Financial Results, it is found that the Audit Report is free of Audit qualifications and is of the unmodified opinion.

The Statutory Auditors of the Company is having no Audit Qualification out of the Statutory Audit conducted for the financial year 2018-19.

Thanking you,

Yours faithfully,

For BHARAT RASAYAN LIMITED



Sat Narain Gupta

(SAT NARAIN GUPTA)

Chairman & Managing Director

DIN: 00024660

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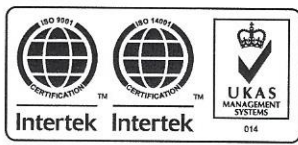
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**CONTINUATION OF TENURE OF SHRI RAM KANWAR (DIN: 02277237)
AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY W.E.F 24.05.2019
AFTER ATTAINING THE AGE OF 75 YEARS AND RE-APPOINTMENT OF SHRI RAM KANWAR
AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY W.E.F 01.07.2019
FOR A TERM OF FIVE YEARS**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for intimation	The present term of Shri Ram Kanwar (DIN: 02277237), Non-Executive Independent Director of the Company is getting expired on 30 th June, 2019. He has been re-appointed for a further term of 5 years w.e.f. 01.07.2019 in the Board Meeting held today. He has attained age of 75 years and thus approval of Board of Directors has been provided to continue his tenure after attaining the age of 75 years.
2.	Date of appointment & term of appointment	The Board of Directors at its meeting held today, has approved the reappointment of Shri Ram Kanwar as Non-Executive Independent Director of the Company for a further term of 5 years with effect from 1 st July, 2019. This re-appointment is subject to approval of shareholders in the next Annual General Meeting of the Company.
3.	Brief Profile	Shri Ram Kanwar is a Post Graduate in Economics and has vast experience of 44 years (approx.) in the field of Business Strategies. Shri Ram Kanwar is associated with the Company since July 10, 2008.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Shri Ram Kanwar is not related with any of the Directors of the Company.

For BHARAT RASAYAN LIMITED

Nikhil Balo



Bharat
RASAYAN LIMITED

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**RE-APPOINTMENT OF SHRI PANKAJ GUPTA (DIN:01913719)
AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY
W.E.F 01.07.2019 FOR A TERM OF FIVE YEARS**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for intimation	The present term of Shri Pankaj Gupta (DIN: 01913719), Non-Executive Independent Director of the Company is getting expired on 30 th June, 2019. He has been re-appointed for a further term of 5 years w.e.f. 01.07.2019 in the Board Meeting held today.
2.	Date of appointment & term of appointment	The Board of Directors at its meeting held today, has approved the reappointment of Shri Pankaj Gupta as Non-Executive Independent Director of the Company for a further term of 5 years with effect from 1 st July, 2019. This re-appointment is subject to approval of shareholders in the next Annual General Meeting of the Company.
3.	Brief Profile	<p>Shri Pankaj Gupta is a Bachelor of Business Administration (BBA) and LL.B having a rich experience of 13 years in the Legal field and Business Administration.</p> <p>Shri Pankaj Gupta is associated with the Company since November 24, 2007.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Shri Pankaj Gupta is not related with any of the Directors of the Company.

For BHARAT RASAYAN LIMITED

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Nikhil Bano
Company Secretary



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**CONTINUATION OF TENURE OF SHRI SAT NARAIN GUPTA (DIN:00024660)
AS A CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY W.E.F 01.04.2019
AFTER ATTAINING THE AGE OF 70 YEARS**

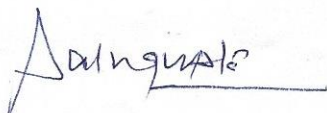



Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for intimation	The present term of Shri Sat Narain Gupta (DIN:00024660), Chairman & Managing Director of the Company has expired on 31 st March, 2019. He has been re-appointed for a further term of 5 years w.e.f. 01.04.2019 in the Board Meeting held on 30.03.2019. He has attained age of 70 years and thus approval of Board of Directors has been provided to continue his tenure after attaining the age of 70 years.
2.	Brief Profile	Shri Sat Narain Gupta is a Promoter Director of the Company since its inception i.e. May 15, 1989. Shri Sat Narain Gupta is a Post Graduate in Economics and having a rich experience of 43 years (approx.).
3.	Disclosure of relationships between directors (in case of appointment of a director)	Shri Sat Narain Gupta is not related with any of the Directors of the Company.

For BHARAT RASAYAN LIMITED

Nikula Baido
Company Secretary

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FORM A

Sl. No.	Particulars	Remarks
1.	Name of the Company	BHARAT RASAYAN LIMITED
2.	Annual Financial Statements for the year ended	31 st March, 2019
3.	Type of Audit observation (Un-modified / Emphasis of matter)	Un-modified
4.	Frequency of observation (Whether appeared first time... / repetitive... / since how long period...)	N.A.
5.	<u>To be signed by:</u>	
	Chairman & Managing Director/CEO	 <hr/> (SAT NARAIN GUPTA)
	Chief Financial Officer	 <hr/> (RAKESH KUMAR VERMA)
	Statutory Auditor of the Company	 <hr/> (R.D.GARG)
	Audit Committee, Chairperson	 <hr/> (RAJESH GUPTA)