



NEAPS - e-Uploading

BRL:F:651/611/3
August 9, 2023.

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

Dear Sir or Madam,

**Sub.: Outcome/Matters decided in the Board Meeting held today i.e. 09.08.2023 and
Compliance of Regulations-30 and 33 and other applicable Regulations of
SEBI (LODR), Regulations, 2015 & Closure of Register of Members - BHARATRAS**

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Ph. : +91-11-43661111 (30 lines) • Fax : +91-11-43661100, 41538600
E-mail : info@bharatgroup.co.in • Website : www.bharatgroup.co.in
CIN : L24119DL1989PLC036264

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that in the Board held today, i.e. Wednesday, 9th August, 2023, the following businesses have been considered and decided:

1. The Board considered and approved the Standalone & Consolidated Un-Audited Financial Results of the Company for the quarter and three months ended on 30th June, 2023 alongwith the Limited Review Report for the said period.
2. The Board considered and decided to convene **34th Annual General Meeting (AGM)** of the Company for the financial year 2022-23 on **Wednesday, 13th September, 2023**.
3. In terms of Section 91 of the Companies Act, 2013, read with Rule 10 of the Companies (Management and Administration) Rules, 2014, and in compliance of SEBI (LODR), Regulations, 2015, we wish to inform you that the Board of Directors of our Company have decided to **close the Register of Members and other Transfer Books of the Company from Thursday, 7th September, 2023 to Wednesday, 13th September, 2023 (both days inclusive)** and the Company has fixed **Wednesday, 6th September, 2023 as the Record Date for determining the entitlement of the shareholders to make payment of Final Dividend @15% or ₹1.50 per equity share (if declared by members in their forthcoming AGM) for the financial year ended 31st March, 2023**.
4. Further pursuant to Rule 20(4)(vii) of the Companies (Management and Administration) Rules, 2014, the Company has fixed **Wednesday, the 6th day of September, 2023 as the Cut-Off date for the purpose of determining the eligible shareholders (holding shares either in physical form or in dematerialized form) to cast their votes electronically on Sunday, 10th September, 2023 (9:30 A.M. IST) to Tuesday, 12th September, 2023 (5:00 P.M. IST)**.
5. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and provisions of Companies Act, 2013, applicable, if any, and upon the recommendation of Nomination and Remuneration Committee, and subject to prior-approval of the Members of the Company in the upcoming AGM, the prior-approval of the Board is accorded for continuation of holding of office of Chairman & Managing Director by Shri Sat Narain Gupta (DIN:00024660) after attaining the age of 70 (Seventy) years for a period from 1st April, 2024 to 30th September, 2028 and he shall not be liable to retire by rotation during the said tenure. His re-appointment has been approved by the Board of Directors in the Board Meeting held on 9th August, 2023. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-I**.
6. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and provisions of Companies Act, 2013, applicable, if any, and upon the recommendation of Nomination and Remuneration Committee, and subject to prior-approval of the Members of the Company in the upcoming AGM, the prior-approval of the Board is accorded for continuation of holding of office of Whole Time Director by Shri Mahabir Prasad Gupta (DIN:00014681) after attaining the age of 70 (Seventy) years on 12th January, 2024 for a period from 1st April, 2024 to 30th September, 2028 and he shall not be liable to retire by rotation during the said tenure. His re-appointment has been approved by the Board of Directors in the Board Meeting held on 9th August, 2023. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-II**.



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7. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and provisions of Companies Act, 2013, applicable, if any, and upon the recommendation of Nomination and Remuneration Committee, and subject to prior-approval of the Members of the Company in the upcoming AGM, the prior-approval of the Board is accorded for continuation of holding of office of Whole Time Director by Shri Rajender Prasad Gupta (DIN:00048888) for a period from 1st April, 2024 to 30th September, 2028 and he shall not be liable to retire by rotation during the said tenure. His re-appointment has been approved by the Board of Directors in the Board Meeting held on 9th August, 2023. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-III**.
8. Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and provisions of Companies Act, 2013, applicable, if any, and upon the recommendation of Nomination and Remuneration Committee, 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 Executive Director/Whole Time Director by Shri Ajay Gupta (DIN:02187741) for a period from 26th August, 2023 to 25th August, 2025 and he shall not be liable to retire by rotation during the said tenure. His re-appointment has been approved by the Board of Directors in the Board Meeting held on 9th August, 2023. Details under Regulation 30 of the SEBI (LODR), Regulations, 2015, are given in the enclosed **Annexure-IV**.

The Board Meeting commenced at 2:30 P.M. and concluded at 4:35 P.M.

This is for your information and record.

Thanking You,

Yours faithfully,

For BHARAT RASAYAN LIMITED


(NIKITA CHADHA)
Company Secretary &
Compliance Officer



E-MAIL

C.C. To,

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

Email: corp.relations@bseindia.com

- For your information



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ANNEXURE-I

**RE-APPOINTMENT OF SHRI SAT NARAIN GUPTA (DIN:00024660)
AS CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY FOR A PERIOD FROM
01.04.2024 TO 30.09.2028 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 change, i.e. Re-appointment , Resignation, Removal, Death or Otherwise	<p>Pursuant to SEBI (LODR) Regulations, 2015 and provisions of Companies Act, 2013, the prior-approval of the shareholders of the Company in the forthcoming AGM is required for re-appointment of Shri Sat Narain Gupta (DIN:00024660) as a Chairman & Managing Director of the Company for a period from 1st April, 2024 to 30th September, 2028.</p> <p>He has also attained the 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.</p>
2.	Date of Re-appointment / Cessation and term of appointment	<p>The Board of Directors at their meeting held today, i.e. Wednesday, 9th August, 2023, has approved the re-appointment of Shri Sat Narain Gupta as Chairman & Managing Director of the Company for a further period from 1st April, 2024 to 30th September, 2028. This re-appointment is subject to prior-approval of shareholders in the forthcoming Annual General Meeting of the Company.</p>
3.	Brief Profile	<p>Shri Sat Narain Gupta is a Post Graduate in Economics having a rich experience of 47 years (approx.). He specializes in the field of International Business, Overall Marketing Strategy and Corporate Planning. Under the esteemed guidance of Shri Sat Narain Gupta, the Company has earned the reputation of manufacturing pesticides of world class quality and commitment to fair dealings in our industry.</p> <p>Shri Sat Narain Gupta is a Director in the Company since its inception i.e. May 15, 1989.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	<p>Shri Sat Narain Gupta is not related with any of the Directors of the Company.</p>
5.	Declaration pursuant to SEBI letter dated 14.06.2018 read with NSE Circular No. NSE/CML/2018/24 dated 20.06.2018 (in case of appointment of Director)	<p>- Not Applicable -</p>

For BHARAT RASAYAN LIMITED




(NIKITA CHADHA)
**Company Secretary &
Compliance Officer**

**NEW DELHI
AUGUST 9, 2023**



Bharat
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ANNEXURE-II

**RE-APPOINTMENT OF SHRI MAHABIR PRASAD GUPTA (DIN:00014681)
AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD FROM
01.04.2024 TO 30.09.2028 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 change, i.e. Re-appointment , Resignation, Removal, Death or Otherwise	Pursuant to SEBI (LODR) Regulations, 2015 and provisions of Companies Act, 2013, the prior-approval of the shareholders of the Company in the forthcoming AGM is required for re-appointment of Shri Mahabir Prasad Gupta (DIN:00014681) as a Whole Time Director of the Company for a period from 1 st April, 2024 to 30 th September, 2028. He will attain the age of 70 years on 12 th January, 2024 and thus prior-approval of Board of Directors has been provided to continue his tenure after attaining the age of 70 years.
2.	Date of Re-appointment / Cessation and term of appointment	The Board of Directors at their meeting held today, i.e. Wednesday, 9 th August, 2023, has approved the re-appointment of Shri Mahabir Prasad Gupta as Whole Time Director of the Company for a further period from 1 st April, 2024 to 30 th September, 2028. This re-appointment is subject to prior-approval of shareholders in the forthcoming Annual General Meeting of the Company.
3.	Brief Profile	Shri Mahabir Prasad Gupta has an experience of more than 46 years in the Corporate Sector. He has to his credit, vast experience in the field of Finance, Banking, Taxation, Accounts & General Administration. Shri Mahabir Prasad Gupta is a Director in the Company since inception, i.e. May 15, 1989.
4.	Disclosure of relationships between directors (<i>in case of appointment of a director</i>)	Shri Mahabir Prasad Gupta is not related with any of the Directors of the Company.
5.	Declaration pursuant to SEBI letter dated 14.06.2018 read with NSE Circular No. NSE/CML/2018/24 dated 20.06.2018 (<i>in case of appointment of Director</i>)	- Not Applicable -

For BHARAT RASAYAN LIMITED



Nikita Chadha
(NIKITA CHADHA)
Company Secretary &
Compliance Officer

NEW DELHI
AUGUST 9, 2023



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ANNEXURE-III

**RE-APPOINTMENT OF SHRI RAJENDER PRASAD GUPTA (DIN:00048888)
AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A
PERIOD FROM 01.04.2024 TO 30.09.2028**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change, i.e. Re-appointment , Resignation, Removal, Death or Otherwise	Pursuant to SEBI (LODR) Regulations, 2015 and provisions of Companies Act, 2013, the prior-approval of the shareholders of the Company in the forthcoming AGM is required for re-appointment of Shri Rajender Prasad Gupta (DIN:00048888) as a Whole Time Director of the Company for a period from 1 st April, 2024 to 30 th September, 2028.
2.	Date of Re-appointment/ Cessation and term of appointment	The Board of Directors at their meeting held today, i.e. Wednesday, 9 th August, 2023, has approved the re-appointment of Shri Rajender Prasad Gupta as Whole Time Director of the Company for a further period from 1 st April, 2024 to 30 th September, 2028. This re-appointment is subject to prior-approval of shareholders in the forthcoming Annual General Meeting of the Company.
3.	Brief Profile	Shri Rajender Prasad Gupta has vast experience of 33 years (approx.) in varied fields like Manufacturing/Production, Procurement & General Administration. He has been instrumental in setting up the Company's Plant at Dahej (Gujarat) and is also involved in activities at other plant located at Rohtak (Haryana). Shri Rajender Prasad Gupta is associated with the Company since its inception, i.e. May 15, 1989.
4.	Disclosure of relationships between directors (<i>in case of appointment of a director</i>)	Shri Rajender Prasad Gupta is not related with any of the Directors of the Company.
5.	Declaration pursuant to SEBI letter dated 14.06.2018 read with NSE Circular No. NSE/CML/2018/24 dated 20.06.2018 (<i>in case of appointment of Director</i>)	- Not Applicable -

NEW DELHI
AUGUST 9, 2023

For BHARAT RASAYAN LIMITED



Nikita Chadha
(NIKITA CHADHA)
Company Secretary &
Compliance Officer



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ANNEXURE-IV

RE-APPOINTMENT OF SHRI AJAY GUPTA (DIN:02187741) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD FROM 26.08.2023 TO 25.08.2025

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Reason for change, i.e. Re-appointment , Resignation, Removal, Death or Otherwise	Pursuant to SEBI (LODR) Regulations, 2015 and provisions of Companies Act, 2013, the approval of the shareholders of the Company in the forthcoming AGM is required for re-appointment of Shri Ajay Gupta (DIN:02187741) as a Executive Director/Whole Time Director of the Company for a period from 26 th August, 2023 to 25 th August, 2025.
2.	Date of Re-appointment / Cessation and term of appointment	The Board of Directors at their meeting held today, i.e. Wednesday, 9 th August, 2023, has approved the re-appointment of Shri Ajay Gupta as an Executive Director/ Whole Time Director of the Company for a further period from 26 th August, 2023 to 25 th August, 2025. This re-appointment is subject to approval of shareholders in the forthcoming Annual General Meeting of the Company.
3.	Brief Profile	Shri Ajay Gupta has an experience of 40 years in the Agro Industries.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Shri Ajay Gupta is not related with any of the Directors of the Company.
5.	Declaration pursuant to SEBI letter dated 14.06.2018 read with NSE Circular No. NSE/CML/2018/24 dated 20.06.2018 (in case of appointment of Director)	- Not Applicable -

For BHARAT RASAYAN LIMITED



Nikita Chadha
(NIKITA CHADHA)
Company Secretary &
Compliance Officer

NEW DELHI
AUGUST 9, 2023

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
BHARAT RASAYAN LIMITED

We have reviewed the accompanying **Statement of Standalone Unaudited Financial Results of Bharat Rasayan Limited** ('the Company') for the **quarter and three months ended 30th June, 2023**.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.K. GOEL & ASSOCIATES
Chartered Accountants



NEW DELHI
AUGUST 9, 2023
UDIN:23082081BGWNGG7985

B.K. Goel
(B.K. GOEL)
Proprietor
Membership No. 082081
(Registration No.
016642N)



Bharat RASAYAN LIMITED

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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/-



Handwritten signature



Bharat RASAYAN LIMITED

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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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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.

NEW DELHI
AUGUST 9, 2023



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED


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

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
BHARAT RASAYAN LIMITED

We have reviewed the accompanying **Statement of Consolidated Unaudited Financial Results of Bharat Rasayan Limited** (‘the Company’) for the **quarter and three months ended 30th June, 2023**. This Statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the Standalone separate unaudited financial statements of its Joint Venture Company, the Statement:

a. Includes the result of the following entity:

1. Joint Venture Company: Nissan Bharat Rasayan Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and

c. gives a true and fair view, in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive loss Profit and other financial information of the Group for the **quarter and three months ended June 30, 2023**.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, ‘*Review of Interim Financial Information*’ performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B.K. GOEL & ASSOCIATES**
Chartered Accountants




(**B.K. GOEL**)
Proprietor

Membership No. 082081
(Registration No. 016642N)

NEW DELHI
AUGUST 9, 2023
UDIN: 23082081BGWNGH8013



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 THREE MONTHS 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 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	-	(01)	(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/-



Adal Gupta



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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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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.

NEW DELHI
AUGUST 9, 2023



BY ORDER OF THE BOARD
For BHARAT RASAYAN LIMITED

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