







CIN: L27100MH1984PLC032637

Registered Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Tel.: (91-22) 2621 6060/61/62/63/64 • E-mail: abstron@bhansaliabs.com • Website: www.bhansaliabs.com

#### BEPL/SEC/2023/54

21st May, 2023

The BSE Limited

Corporate Relationship Department Phiroze Jeejeebhov Towers, Dalal Street,

Mumbai - 400 001

Security Code: 500052

The National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G, Bandra-Kurla Complex,

Bandra (E),

Mumbai - 400 051.

Security Code: **BEPL** 

Sub: Outcome of Board Meeting - 21st May, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Board of Directors of the Company at its meeting held today, inter alia, considered the following:

- Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2023 and took note of the Audit Report issued by the Statutory Auditors of the Company;
- 2. Recommended a Final Dividend of Re.1 (100 %) per Equity Share (of face value of Re.1 each) for the financial year ended 31st March, 2023 and also recommended a One-time Special Dividend of Rs.14 (1400 %) per Equity Share on account of the Company entering into its 40th year of business operations. The total Final and Special Dividend aggregating to Rs.15 (1500 %) is subject to approval of the shareholders of the Company in the ensuing 39th Annual General Meeting. The said Dividend will be paid on or before 30th June, 2023.
- 3. Bonus Issue: Recommended the issue of Bonus Shares in the ratio of 2:1 i.e 1(One) Bonus Equity Share of Re. 1/- each for every 2 (Two) fully paid-up Equity Shares of Re. 1/- each held by the Members of the Company on such date, as may be fixed in this regard by the Board as the Record Date and subject to the approval of the Members in the ensuing AGM;
- 4. Convening of 39th Annual General Meeting ('AGM') of the Company on Monday, 19th June, 2023 at 11.00 a.m. through Video Conferencing (VC')/Other Audio-Visual Means ('OAVM')
- 5. Fixed the date of closure of Register of Members and Share Transfer Books of the Company from Monday, 12th June, 2023 to Monday, 19th June, 2023 (both days inclusive) for the purpose of holding the 39th AGM and payment of Dividend to Equity shareholders. Members holding shares as on the closing hours of Saturday, 10th June, 2023 shall be entitled for Dividend.
- 6. Approved the re-appointment of Mr. Babulal. M. Bhansali (DIN:00102930) as the Managing Director of the Company for a period of 5 years w.e.f.1st April, 2024 to 31 st March, 2029 subject to the approval of Members in the ensuing AGM;

Satnoor Plant

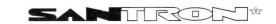
: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel.: (07165) 226376/77/78/79 • E-mail: beplchw@bhansaliabs.com

Abu Road Plant: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.









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- 7. Approved the re-designation of Mr. Jayesh B. Bhansali (DIN 01062853) as the Joint Managing Director cum CFO of the Company w.e.f. 1<sup>st</sup> July, 2023 for the period upto 31<sup>st</sup> March, 2026 subject to the approval of Members in the ensuing AGM;
- 8. Noted the resignation of Mr. Kiran H. Bhansali, (DIN: 05243336) Whole Time Director from the Directorship of the Company effective from the closing hours of 21st May, 2023, due to health issues.

The Board Meeting commenced at 5.00 pm and concluded at \_06:41 pm.

We hereby enclose the following:

- 1. Audit Report on Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31<sup>st</sup> March, 2023, issued by the Statutory Auditors of the Company.
- 2. Copy of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2023.
- 3. Declaration from the Executive Director cum CFO with respect to unmodified opinion on Financial Results, as received from the Statutory Auditors of the Company.
- 4. In terms of the SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, also enclosed are the following:
  - a. Brief profile and other necessary details of Mr. Babulal M. Bhansali (DIN: 00102930) Refer Annexure I;
  - b. Brief profile and other necessary details of Mr. Jayesh B. Bhansali (DIN: 01062853) Refer Annexure II
  - c. Disclosures in respect of the proposed issue of bonus equity shares of the Company Refer Annexure III

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Bhansali Engineering Polymers Limited

Ashwin M. Patel Company Secretary & GM (Legal)

Encl.: As above

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: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

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**Abu Road Plant** 

: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.





### INDEPENDENT AUDITOR'S REPORT

To, The Board of Directors of Bhansali Engineering Polymers Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of BHANSALI ENGINEERING POLYMERS LIMITED ('the Company') for the quarter and year ended 31st March, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2023.

**Basis for Opinion** 

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate account

policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design
  audit procedures that are appropriate in the circumstances, but not for the purpose of
  expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of
  accounting and, based on the audit evidence obtained, whether a material uncertainty exists
  related to events or conditions that may cast significant doubt on the ability of the Company
  to continue as a going concern. If we conclude that a material uncertainty exists, we are
  required to draw attention in our auditor's report to the related disclosures in the Statement
  or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations.

irm Reg. No

006521

For Azad Jain & Co

**Chartered Accountants** 

Firm Registration Number: 006251C

CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Dated: 21st May, 2023

UDIN No: 23400600B6ZHHL







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# bhansali engineering polymers limited

CIN: L27100MH1984PLC032637

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		(₹.in lakhs) (Except Earning per share)				
		STANDALONE				
PARTICULARS			Quarter ended		Year e	ended
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
INCOME						
Gross Revenue including GST		38,691.03	39,998.05	51,940.83	1,60,779.02	1,63,834.66
Less:GST Recovered		5,901.04	6,101.27	7,373.44	24,523.36	24,439.66
Revenue from operations (Net of GST) (I-I	1)	32,789.99	33,896.78	44,567.39	1,36,255.66	1,39,395.00
Other Income		782.84	698.18	447.15	2,891.28	1,901.91
Total Income (III+IV)		33,572.83	34,594.96	45,014.54	1,39,146.94	1,41,296.91
EXPENSES						
(a) Cost of materials Consumed		19,674.74	20,070.91	23,569.81	87,440.57	68,627.75
(b) Purchase of stock-in-trade		2,143.73	3,539.82	7,350.47	7,708.55	9,520.76
(c) Changes in inventories of finished goods.		2,669.85	1,838.30	(1,096.73)	3,400.20	(3,288.83
work-in-progress and stock-in-trade				**************************************		
(d) Employee benefits expense		859.40	1,131.92	1,571.05	4,678.48	7,259.52
(e) Finance Costs		8.79	13.47	4.47	117.22	16.75
(f) Depreciation & amortisation expenses		244.32	250.75	246.04	991.64	996.33
(g) Other expenses (Refer Note No. 3)		5,233.90	3,177.76	3,069.57	15,331.04	10,955.99
TOTAL EXPENSES (a to g)		30,834.73	30,022.93	34,714.68	1,19,667.70	94,088.27
Profit /(Loss) before exceptional and extra	ordinary items	2,738.10	4,572.03	10,299.86	19,479.24	47,208.64
and tax (V - VI)		2,730.10	4,572.05	10,233.00	15,47 5.24	47,200.04
Exceptional Items						
Profit /(Loss) before extraordinary items a	nd tax (VII- VIII)					
	ind tax (vii- viii)	2,738.10	4,572.03	10,299.86	19,479.24	47,208.6
Extraordinary items		-		*	1-	-
Profit / (Loss) before share of net profit/(lo	oss) of					
investment accounted for using equity me	ethod and tax (IX -	2,738.10	4,572.03	10,299.86	19,479.24	47,208.64
(X)						
Share of net profit/(loss) from Joint venture a	ccounted for using			_		
the equity method						
Profit / (Loss) before tax (XI+XII)		2,738.10	4,572.03	10,299.86	19,479.24	47,208.64
V Tax Expenses						
(i) Current tax		1,304.28	1,238.91	2,938.53	5,850.98	12,221.74
(ii) Deferred tax		26.49	1.39	49.68	35.38	41.56
Profit / (Loss) for the period ( XIII- XIV )		1,407.33	3,331.73	7,311.65	13,592.88	34,945.34
Other Comprehensive Income / (loss) (net of	tax)	(36.46)	-	(23.23)	(29.97)	(13.31
Total Comprehensive Income / (Loss) for	the period (XV	4 270 07	2 224 72	7 200 42	12 502 04	24.022.02
+XVI )		1,370.87	3,331.73	7,288.42	13,562.91	34,932.03
III Paid Up Equity Share Capital		1,659.06	1,659.06	1,659.06	1,659.06	1,659.06
X Earnings per share (of ₹.1/- each) (not annua	lised)					
(i) Basic		0.85	2.01	4.41	8.19	21.0
(ii) Diluted		0.85	2.01	4.41	8.19	21.00
Notes:	T					
The Audited Standalone Financial Results h	ave been prepared	in accordance y	vith the recognit	ion and measure	ment principles pr	rovided in India
Accounting Standards (IndAS 34), the provision						
Exchange Board of India (SEBI) under SEI						
2015) as amended.	of (Listing Obligation	is and Disclose	re requirement	3) Negulations, 2	oro, locol (cor	ort) regulations
					D: 1 1 1 1	
The above results have been reviewed and	recommended by the	e Audit Committ	ee and approve	d by the Board of	Directors in their	meeting neid of
21st May, 2023.						7.0044.744.44
The Other Expenses for the Quarter ended 3		mprise of CSR E	expenditure incu	red by the compa	any amounting to	₹ 2211./1 Lakh
for the Promotion of Art and Culture at Rajas						
In accordance with Regulation 33 of the SE						
posted on Company's website (www.bhansaliabs.com) and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of						
India Limited (www.nseindia.com), where the	Company's shares a	are listed.				
The figures for the quarter ended 31st March	. 2023 and 31st Ma	arch, 2022 are th	e balancing figu	res between the a	audited figures in r	espect of the fu
financial year and the reviewed year-to-date					3	
During the Financial Year ("FY") 2022-23, th	<del></del>				1/- each (200 %) r	per Equity Share
(of the face value of ₹.1 each), which was pa					and the second s	
	CONTRACTOR OF STREET AND ADDRESS OF THE PERSON OF THE PERS			A CONTRACTOR OF THE CONTRACTOR		
held on 21st May, 2023, has recommended						
ended 31st March, 2023 and also recommo		1				
entering into its 40th year of business opera						
shareholders in the ensuing Annual General	Meeting.Considering	the above, the	total Dividend de	clared and recon	nmended for FY 2	022-23 amount
to ₹.17/- (1700 %) per Equity Share.						
The Board of Directors in its meeting held on	21st May, 2023, pro	posed the issua	nce of Bonus Eq	uity shares in the	ratio of One Equit	y Share of the
face value of ₹1/- each for every Two Equity	Shares of ₹1/- each	fully paid-up held	d, subject to appr	oval of the share	holders in the ens	uing Annual

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General Meeting.

Place : Mumbai Dated: 21st May, 2023

: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

B.M.Bhansali

Managing Director DIN:00102930

For Bhansali Engineering Polymers Limited

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Abu Road Plant : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.

Tel.: (02974) 226781/82/83/84 • E-mail: beplabr@bhansaliabs.com

igures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable

The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics"









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	AS AT 31ST MARCH, 2023		5
	ACAT CICI IMARCH, 2020	(₹ in I	akhs)
Particulars		As at 31st March 2023	As at 31st March 202
A Assets	•		
<ol> <li>Non-Current Ass (a) Property, Plant ar</li> </ol>		13,957.42	14,452.2
(b) Capital work in pr		40.44	14,402.
(c) Intangible assets	ogicess	0.30	0.8
(d) Financial assets			
(i) Non- current Ir	vestments	112.80	112.
(ii) Loans		14,780.00	4,200.
(iii) Other financial	assets	-	-
(e) Other non-current	t assets	973.55	392.
Total Non-Current A	Assets (A)	29,864.51	19,158.
2) Current Assets			
(a) Inventories		17,081.41	19,742.
(b) Financial assets		,	
(i) Trade Receivab	les	23,796.23	28,240.
(ii) Cash and cash		15,230.52	7,728.
(iii) Bank balances	other than (ii) above	12,719.31	13,137.
(iv) Loans		15,447.62	21,702.
(v) Other Financial	assets	499.24	415.
(c) Other current ass	ets	1,893.60	602.
Total Current Asset	s (B)	86,667.93	91,568.
	Total Assets (A)+ (B)	1,16,532.44	1,10,726.
B Equity & Liabilitie		.,,	.,,,
1			
1) Equity	<i>y</i>		
1) Equity (a) Equity share capi	tal	1,659.06	1,659.
	tal	1,659.06 1,04,966.95	1.61
(a) Equity share capit	tal	2 8 40 5 20 20 20	96,381.
(a) Equity share capit (b) Other Equity  Total Equity (A)	tal	1,04,966.95	96,381.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities		1,04,966.95	96,381.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities  Non-Current Liability	ties	1,04,966.95	96,381. <b>98,040.</b>
<ul> <li>(a) Equity share capit</li> <li>(b) Other Equity</li> <li>Total Equity (A)</li> <li>2) Liabilities</li> <li>Non-Current Liabilities</li> <li>(a) Financial Liabilities</li> </ul>	ties	1,04,966.95 1,06,626.01 86.00	96,381. <b>98,040.</b> 57.
<ul> <li>(a) Equity share capit</li> <li>(b) Other Equity</li> <li>Total Equity (A)</li> <li>2) Liabilities</li> <li>Non-Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(b) Provisions</li> </ul>	ties es	1,04,966.95 1,06,626.01 86.00 91.15	96,381. 98,040. 57. 100.
<ul> <li>(a) Equity share capit</li> <li>(b) Other Equity</li> <li>Total Equity (A)</li> <li>2) Liabilities</li> <li>Non-Current Liabilitie</li> <li>(a) Financial Liabilitie</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilitie</li> </ul>	ties es ities (Net)	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65	96,381. 98,040. 57. 100. 1,735.
<ul> <li>(a) Equity share capit</li> <li>(b) Other Equity</li> <li>Total Equity (A)</li> <li>2) Liabilities</li> <li>Non-Current Liabilities</li> <li>(a) Financial Liabilities</li> <li>(b) Provisions</li> </ul>	ties es ities (Net)	1,04,966.95 1,06,626.01 86.00 91.15	96,381. 98,040. 57. 100. 1,735.
<ul> <li>(a) Equity share capit</li> <li>(b) Other Equity</li> <li>Total Equity (A)</li> <li>2) Liabilities</li> <li>Non-Current Liabilitie</li> <li>(a) Financial Liabilitie</li> <li>(b) Provisions</li> <li>(c) Deferred tax liabilitie</li> </ul>	ties es ities (Net)	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65	96,381. 98,040. 57. 100. 1,735.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities Non-Current Liabilitie (a) Financial Liabilitie (b) Provisions (c) Deferred tax liabil Total Non-Current L  Current Liabilities (a) Financial Liabilities	ties es ities (Net) Liabilities (B)	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65	96,381. 98,040. 57. 100. 1,735.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities Non-Current Liabilitie (b) Provisions (c) Deferred tax liabilities  Total Non-Current L  Current Liabilities (a) Financial Liabilities (i) Trade payable	ties es ities (Net) Liabilities (B)	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65 1,937.80	96,381.  98,040.  57. 100. 1,735.  1,893.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities Non-Current Liabilitie (a) Financial Liabilitie (b) Provisions (c) Deferred tax liabilitie Total Non-Current L  Current Liabilities (a) Financial Liabilitie (i) Trade payable a) total outstan	ties es ities (Net) Liabilities (B) es s iding dues of micro and small enterprises	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65 1,937.80 80.59	96,381.  98,040.  57. 100. 1,735.  1,893.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities Non-Current Liabilitie (a) Financial Liabilitie (b) Provisions (c) Deferred tax liabilitie Total Non-Current L  Current Liabilities (a) Financial Liabilities (i) Trade payable a) total outstand b) total outstand	ties es ities (Net) Liabilities (B) es s iding dues of micro and small enterprises iding dues of creditors other than micro	1,04,966.95 1,06,626.01 86.00 91.15 1,760.65 1,937.80	96,381 98,040. 57 100 1,735 1,893.
(a) Equity share capit (b) Other Equity  Total Equity (A)  2) Liabilities Non-Current Liabilitie (a) Financial Liabilitie (b) Provisions (c) Deferred tax liabilities  Total Non-Current L  Current Liabilities (a) Financial Liabilities (i) Trade payable a) total outstant b) total outstant and small er	ties es ities (Net) Liabilities (B) es s iding dues of micro and small enterprises iding dues of creditors other than micro interprises	1,04,966.95  1,06,626.01  86.00 91.15 1,760.65  1,937.80  80.59 6,151.76	96,381 98,040. 57 100 1,735 1,893 143 6,839
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Satnoor Plant

: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel.: (07165) 226376/77/78/79 • E-mail: beplchw@bhansaliabs.com

Abu Road Plant: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.









CIN: L27100MH1984PLC032637

Registered Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Tel.: (91-22) 2621 6060/61/62/63/64 • E-mail: abstron@bhansaliabs.com • Website: www.bhansaliabs.com

BHANSALI ENGINEERING POLYMERS LIMITED Standalone Statement of Cash Flow for the Year ended 31st March, 2023					
		(₹ in lakhs)			
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022			
Cash flows from operating activities					
Profit before tax as per statement of profit and loss	19,479.24	47,208.6			
Adjustments to reconcile profit before tax to net cash flows					
Depreciation of property, plant and equipment	991.09	991.1			
Amortisation of Intangible Assets	0.55	5.1			
Profit/(Loss) on Disposal/Write Off of Fixed Assets (Net)	(12.70)	-			
Net (gain)/loss on sale of investments	~	(12.2			
Interest income	(2,841.78)	(1,520.64			
Finance Costs		-			
Unrealised exchange (gain) / losses	200.53	73.00			
Operating profit before working capital changes	17,816.93	46,745.05			
Movement in Working Capital:					
Decrease / (increase) in Inventories	2,660.68	(8,455.5)			
Decrease / (increase) in Trade and other receivables	4,444.34	833.0			
Decrease / (increase) in other current financial assets	(83.81)	(403.3			
Decrease / (increase) in Other current assets	(1,291.54)	292.9			
Decrease / (increase) in Other non current assets	(598.43)	58.5			
Increase / (Decrease) in Trade payables	(950.67)	3,291.50			
increase / (Decrease) in Provisions	(45.05)	(303.66			
Increase / (Decrease) in other current financial liabilities	(113.86)	42.88			
increase / (Decrease) in other non-current financial liabilities	(0.30)				
Increase / (Decrease) in Other current liabilities	(1,935.30)	(144.8)			
Cash generated from/(used in) operations	19,902.99	41,956.64			
Direct taxes paid, net of refunds	(5,891.69)	(12,181.02			
Net cash flow from/(used in) operating activities (A)	14,011.30	29,775.62			
Cash flows from investing activities					
Purchase of Property, plant and equipment including CWIP	(523.02)	(1,349.38			
Proceeds from sale of Property, plant and equipment	16.24	-			
Fixed Deposits placed	458.40	(10,727.82			
Proceeds from Buyback of Investments in JV	~	49.48			
Loans Given	(18,470.39)	(28,775.00			
Loans Returned	14,144.99	9,263.43			
Interest income	2,841.78	1,520.64			
Net cash from/(used in) investing activities (B)	(1,532.00)	(30,018.67			
Cash flows from financing activities					
Finance Costs	-	-			
Dividend paid on equity shares	(4,977.18)	(4,977.18			
Net cash from/(used in) financing activities (C)	(4,977.18)	(4,977.18			
Net increase / (decrease) in cash and cash equivalents (A+B+C)	7,502.12	(5,220.23			
Cash and Cash equivalents at the beginning of year	7,728.40	12,948.63			
Cash and Cash equivalents at the end of the year (refer Note 12)	15,230.52	7,728.40			

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have been regrouped and/or rearranged wherever necessary.

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

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Tel.: (02974) 226781/82/83/84 • E-mail: beplabr@bhansaliabs.com







#### INDEPENDENT AUDITOR'S REPORT

To, The Board of **Directors of** Bhansali Engineering Polymers Limited

Report on the Audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying Statement of consolidated financial results of BHANSALI ENGINEERING POLYMERS LIMITED ('the Company'), comprising its joint venture company BHANSALI NIPPON A & L PRIVATE LIMITED (together, 'the Group') for the year ended 31st March, 2023 ('the Statement'), attached here with, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

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 report of M/s B.L. Dasharda & Associates, Chartered Accountants, on separate financial statements and the other financial information of Joint Venture, these consolidated financial results for the year:

- a) includes the year to date financial results of the Group;
- b) is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- c) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2023.

#### **Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Consolidated Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of consolidated financial statements for the year ended 31st March, 2023. The Board of Directors of the companies are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair of the net profit and other comprehensive income and other financial information of the Grupper.

accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors are responsible for assessing the Group ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the Group.

#### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results,
  whether due to fraud or error, design and perform audit procedures responsive to those risks,
  and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
  The risk of not detecting a material misstatement resulting from fraud is higher than for one
  resulting from error, as fraud may involve collusion, forgery, intentional omissions,
  misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters:

We did not audit the financial statements and other financial information, in respect of its Joint venture whose financial information reflects total assets of ₹.629.88 lakhs as at 31st March, 2023, total revenues of ₹.498.46 lakhs and total profit of ₹.165.89 lakhs for the year ended on that date. These financial statements and other financial information have been audited by other auditor, whose draft reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such Joint venture is based solely on the report of such auditors. Our opinion is not qualified in respect of this matter.

Firm Reg. No

006521C

For Azad Jain & Co

**Chartered Accountants** 

Firm Registration Number: 006251C

CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Dated: 21st May, 2023

UDIN No: 23400600B67









CIN: L27100MH1984PLC032637

Registered Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Tel.: (91-22) 2621 6060/61/62/63/64 • E-mail: abstron@bhansaliabs.com • Website: www.bhansaliabs.com

			(₹.in lakhs) (E	xcept Earning	per share)
	CONSOLIDATED				
PARTICULARS		Quarter ended			r ended
	31-03-2023	31-12-2022	31-03-2022 Audited	31-03-2023 Audited	31/03/2022 Audited
INCOME	Audited	Unaudited	Audited	Audited	Audited
Gross Revenue including GST	38.691.03	39,998.05	51,940.83	1,60,779.02	1,63,834.66
Less:GST Recovered	5,901.04	6,101.27	7,373.44	24,523.36	24,439.66
Revenue from operations (Net of GST) (I-II)	32,789.99	33,896.78	44,567.39	1,36,255.66	1,39,395.00
Other Income	782.84	698.18	447.15	2,891.28	1,901.91
Total Income (III+IV)	33,572.83	34,594.96	45,014.54	1,39,146.94	1,41,296.91
EXPENSES (a) Cost of materials Consumed	19.674.74	20,070.91	23,569.81	87,440.57	68,627.75
(b) Purchase of stock-in-trade	2,143.73	3,539.82	7,350.47	7,708.55	9,520.76
(c) Changes in inventories of finished goods,	2,669.85	1,838.30	(1,096.73)	3,400.20	(3,288.83)
work-in-progress and stock-in-trade					
(d) Employee benefits expense	859.40	1,131.92	1,571.05	4,678.48	7,259.52
(e) Finance Costs	8.79	13.47	4.47	117.22	16.75
(f) Depreciation & amortisation expenses (g) Other expenses (Refer Note No. 3)	244.32 5,233.90	250.75 3,177.76	246.04 3,069.57	991.64 15,331.04	996.33 10,955.99
TOTAL EXPENSES (a to g)	30,834.73	30,022.93	34,714.68	1,19,667.70	94,088.27
Profit / (Loss) before exceptional and extraordinary items					
and tax (V - VI)	2,738.10	4,572.03	10,299.86	19,479.24	47,208.64
Exceptional Items			-	-	
Profit / (Loss) before extraordinary items and tax (VII- VIII)	2,738.10	4,572.03	10,299.86	19,479.24	
				,	47,208.64
Extraordinary items	•		-		•
Profit / (Loss)before share of net profit/(loss) of investment	2,738.10	4,572.03	10,299.86	19,479.24	47,208.64
accounted for using equity method and tax (IX -X)	_,,,,,,,,	.,,,,,	,200,00	,	,200.04
Share of net profit/(loss) from Joint venture accounted for using					
he equity method	18.29	21.96	15.81	82.95	58.39
Profit / (Loss) before tax (XI+XII)	2,756.39	4,593.99	10,315.67	19,562.19	47,267.03
Tax Expenses (i) Current tax	1,304.28	1,238.91	2,938.53	5,850.98	12221.74
ii) Deferred tax	26.49	1,236.91	49.68	35.38	41.56
Profit / (Loss) for the period ( XIII- XIV )	1,425.62	3,353.69	7,327.46	13,675.83	35,003.73
Other Comprehensive Income / (loss) (net of tax)	(36.46)	-	(23.23)	(29.97)	(13.31)
Total Comprehensive Income / (Loss) for the period (XV	1,389.16	3,353.69	7,304.23	13,645.86	34,990.42
+XVI )		100			
Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06
Earnings per share (of ₹.1/- each) (not annualised)		4279000			
i) Basic	0.86	2.02	4.42	8.24	21.10
ii) Diluted	0.86	2.02	4.42	8.24	21.10
Notes:					
he Audited Consolidated Financial Results have been prepare	d in accordance	with the recognit	tion and measure	ement principles	provided in Indian
Accounting Standards (IndAS 34), the provisions of the Compa	nies Act, 2013 (1	the Act), as appl	icable and guide	lines issued by	the Securities and
Exchange Board of India (SEBI) under SEBI (Listing Obligations	and Disclosure R	Requirements) Re	egulations, 2015,	[SEBI (LODR)	Regulations, 2015
as amended.					
The above results have been reviewed and recommended by the	ne Audit Committ	ee and approved	by the Board o	f Directors in the	eir meeting held on
•					_
21st May, 2023.					- # 0044 74 L -L-L-
	mprise of CSR E	xpenditure incur	red by the comp	any amounting t	10 < 2211./1 Lakins
The Other Expenses for the Quarter ended 31st March,2023, co or the Promotion of Art and Culture at Rajasthan.					
The Other Expenses for the Quarter ended 31st March,2023, co or the Promotion of Art and Culture at Rajasthan. n accordance with Regulation 33 of the SEBI (LODR) Regulatio	ons, 2015, the ab	ove Unaudited (	Consolidated Fin	ancial Results of	f the Company are
The Other Expenses for the Quarter ended 31st March,2023, co or the Promotion of Art and Culture at Rajasthan. n accordance with Regulation 33 of the SEBI (LODR) Regulatio posted on Company's website (www.bhansaliabs.com) and on the	ons, 2015, the ab	ove Unaudited (	Consolidated Fin	ancial Results of	f the Company are
The Other Expenses for the Quarter ended 31st March,2023, co or the Promotion of Art and Culture at Rajasthan. In accordance with Regulation 33 of the SEBI (LODR) Regulation posted on Company's website (www.bhansaliabs.com) and on the India Limited (www.nseindia.com), where the Company's shares	ons, 2015, the ab the website of BS are listed.	ove Unaudited ( E Limited (www	Consolidated Financial bseindia.com) a	ancial Results of nd the National	f the Company are Stock Exchange of
The Other Expenses for the Quarter ended 31st March,2023, co for the Promotion of Art and Culture at Rajasthan. In accordance with Regulation 33 of the SEBI (LODR) Regulation posted on Company's website (www.bhansaliabs.com) and on the india Limited (www.nseindia.com), where the Company's shares The figures for the quarter ended 31st March, 2023 and 31st M.	ons, 2015, the ab the website of BS are listed. arch, 2022 are th	ove Unaudited ( E Limited (www	Consolidated Financial bseindia.com) a	ancial Results of nd the National	f the Company are Stock Exchange of
The Other Expenses for the Quarter ended 31st March, 2023, co or the Promotion of Art and Culture at Rajasthan. In accordance with Regulation 33 of the SEBI (LODR) Regulation oosted on Company's website (www.bhansaliabs.com) and on the india Limited (www.nseindia.com), where the Company's shares The figures for the quarter ended 31st March, 2023 and 31st Mainancial year and the reviewed year-to-date figures up to third question of the province of the pr	ons, 2015, the ab the website of BS are listed. arch, 2022 are th arter of the respe	ove Unaudited ( E Limited (www ne balancing figurective financial ye	Consolidated Finance been between the ear.	ancial Results or nd the National a audited figures in	f the Company are Stock Exchange of n respect of the ful
The Other Expenses for the Quarter ended 31st March, 2023, co or the Promotion of Art and Culture at Rajasthan.  n accordance with Regulation 33 of the SEBI (LODR) Regulation obseted on Company's website (www.hansaliabs.com) and on the India Limited (www.nseindia.com), where the Company's shares of Fire figures for the quarter ended 31st March, 2023 and 31st Mainancial year and the reviewed year-to-date figures up to third quoting the Financial Year ("FY") 2022-23, the Board of Directors	ons, 2015, the ab the website of BS are listed. arch, 2022 are the larter of the responded	ove Unaudited ( E Limited (www. ne balancing figurective financial year) and 2nd Interim	Consolidated Finance been between the ear.  Dividend of ₹.1/-	ancial Results of and the National audited figures in each (200 %) p	f the Company are Stock Exchange of n respect of the ful er Equity Share (of
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Satnoor Plant

: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel.: (07165) 226376/77/78/79 • E-mail: beplchw@bhansaliabs.com

Abu Road Plant : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.









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Registered Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Tel.: (91-22) 2621 6060/61/62/63/64 • E-mail: abstron@bhansaliabs.com • Website: www.bhansaliabs.com

	STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES					
	AS AT 31ST MARCH, 2023	/₹ in	lakhs)			
Sr. No.	Particulars	As at 31st March 2023	As at 31st March 2022			
	A Assets  1) Non-Current Assets (a) Property, Plant and Equipment (b) Capital work in progress (c) Intangible assets (d) Financial assets (i) Non- current Investments (ii) Loans (iii) Other financial assets	13,957.42 40.44 0.30 288.54 14,780.00	14,452.27 - 0.85 205.59 4,200.00			
	(e) Other non-current assets	973.55	392.31			
	Total Non-Current Assets (A)  2) Current Assets (a) Inventories (b) Financial assets (i) Trade Receivables (ii) Cash and cash equivalents (iii) Bank balances other than (ii) above (iv) Loans (v) Other Financial assets (c) Other current assets  Total Current Assets (B)	30,040.25 17,081.41 23,796.23 15,230.52 12,719.31 15,447.62 499.24 1,893.60 86,667.93	19,251.02 19,742.09 28,240.57 7,728.40 13,137.63 21,702.22 415.43 602.06			
	Total Assets (A)+ (B)	1,16,708.18	1,10,819.42			
	B Equity & Liabilities  1) Equity (a) Equity share capital (b) Other Equity  Total Equity (A)	1,659.06 1,05,142.69 <b>1,06,801.75</b>	1,659.06 96,473.99 <b>98,133.05</b>			
	2) Liabilities Non-Current Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (Net)  Total Non-Current Liabilities (B)	86.00 91.15 1,760.65 <b>1,937.80</b>	57.55 100.25 1,735.35 <b>1,893.15</b>			
	Current Liabilities  (a) Financial Liabilities  (i) Trade payables  a) total outstanding dues of micro and small enterprises b) total outstanding dues of creditors other than micro and small enterprises  (ii) Other Financial Liabilities  (b) Other current liabilities  (c) Provisions  (d) Current tax liabilities (Net)	80.59 6,151.76 336.83 1,359.90 39.55	143.24 6,839.25 439.36 3,295.20 35.45 40.72			
	Total Current Liabilities (C)	7,968.63	10,793.22			
	Total Equity and Liabilities (A)+ (B) +( C)	1,16,708.18	1,10,819.42			



Satnoor Plant

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**Abu Road Plant** 

: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.







ING A



### bhansali engineering polymers limited

CIN: L27100MH1984PLC032637

Registered Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058. Tel.: (91-22) 2621 6060/61/62/63/64 • E-mail: abstron@bhansaliabs.com • Website: www.bhansaliabs.com

	BHANSALI ENGINEERING POLYMERS LIMITED  Consolidated Statement of Cash Flow for the Year ended 31st March, 2023				
Particulars ~	Year ended 31st March, 2023	(₹ in lakhs) Year ended 31st March, 2022			
Cash flows from operating activities					
Profit before tax as per statement of profit and loss	19,479.24	47,208.64			
Adjustments to reconcile profit before tax to net cash flows					
Depreciation of property, plant and equipment	991.09	991.15			
Amortisation of Intangible Assets	0.55	5.18			
Profit/(Loss) on Disposal/Write Off of Fixed Assets (Net)	(12.70)				
Net (gain)/loss on sale of investments		(12.28			
Interest income	(2,841.78)	(1,520.64			
Finance costs	-	~			
Unrealised exchange (gain) / losses	200.53	73.00			
Operating profit before working capital changes	17,816.93	46,745.05			
Movement in Working Capital:					
Decrease / (increase) in Inventories	2,660.68	(8,455.51			
Decrease / (increase) in Trade and other receivables	4,444.34	833.07			
Decrease / (increase) in other current financial assets	(83.81)	(403.34			
Decrease / (increase) in Other current assets	(1,291.54)	292.93			
Decrease / (increase) in Other non current assets	(598.43)	58.59			
Increase / (Decrease) in Trade payables	(950.67)	3,291.50			
Increase / (Decrease) in Provisions	(45.05)	(303.66			
Increase / (Decrease) in other current financial liabilities	(113.86)	42.88			
Increase / (Decrease) in other non-current financial liabilities	(0.30)				
Increase / (Decrease) in Other current liabilities	(1,935.30)	(144.87			
Cash generated from/(used in) operations	19,902.99	41,956.64			
Direct taxes paid, net of refunds	(5,891.69)	(12,181.02			
Net cash flow from/(used in) operating activities (A)	14,011.30	29,775.62			
Cash flows from investing activities					
Purchase of Property, plant and equipment including CWIP	(523.02)	(1,349.38			
Proceeds from sale of Property, plant and equipment	16.24	-			
Fixed Deposits placed	458.40	(10,727.82			
Proceeds from Buyback of Investments in JV	=	49.48			
Loans Given	(18,470.39)	(28,775.00			
Loans Returned	14,144.99	9,263.41			
Interest income	2,841.78	1,520.64			
Net cash from/(used in) investing activities (B)	(1,532.00)	(30,018.67			
Cash flows from financing activities					
Finance costs	÷	4			
Dividend paid on equity shares	(4,977.18)	(4,977.18			
Net cash from/(used in) financing activities (C)	(4,977.18)	(4,977.18			
Net increase / (decrease) in cash and cash equivalents (A+B+C)	7,502.12	(5,220.23			
Cash and Cash equivalents at the beginning of year	7,728.40	12,948.63			
Cash and Cash equivalents at the end of the year (refer Note 12)	15,230.52	7,728.40			

#### Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.

2. Previous year's figures have been regrouped and /or rearranged wherever necessary.

Satnoor Plant

: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

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BEPL/SEC/2023/53

21st May, 2023

To

The BSE Limited

Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai - 400 001

Security Code: 500052

To

The National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Security Code: BEPL

Sub: Declaration of un-modified opinion - Audit Report on Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2023.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I hereby confirm that the Statutory Auditors of the Company M/s. Azad Jain & Co., Chartered Accountants, Mumbai (FRN - 006251C) have issued Audit Report with unmodified opinion in respect of Financial Results for the quarter and financial year ended 31st March, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Bhansali Engineering Polymers Limited



Jayesh B. Bhansali Executive Director cum CFO (DIN 01062853)



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Annexure-I

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015:

Sr.	Details of events that need to	Information of such event(s)
No.	be provided	, ,
1	Reason for change viz.	Mr. Babulal M. Bhansali (DIN: 00102930) has
	appointment, resignation,	been re-appointed as the Managing Director
	removal, death or otherwise	of the Company.
2	Date of appointment/	The Board of Directors of the Company on the
	eessation (as applicable) &	recommendation of Nomination and
	term of appointment	Remuneration Committee have approved the
		re-appointment of Mr. Babulal M. Bhansali
		(DIN:00102930) as Managing Director for a
		period of 5 years w.e.f. 1st April, 2024 to 31st
		March, 2029, subject to approval of the
		shareholders in ensuing 39th AGM.
3	Brief profile (in case of	
	appointment)	industry for about 15 years and thereafter he
		entered in the ABS & SAN manufacturing
		business since 1986 by way of setting up and
		running Bhansali Engineering Polymers
		Limited as its Promoter and Managing
		Director. He is pivotal to the entire operations
		of the Company and is successfully spear
		heading various activities of the Company
		including sourcing of Raw Material,
		Administration, Production, Expansion etc.
	- 1	since inception.
4	Disclosure of relationships	Mr. Babulal M. Bhansali is the father of Mr.
	between directors (in case	Jayesh B. Bhansali, Executive Director cum
	of appointment of a	CFO of Company.
	director).	



Satnoor Plant

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Annexure- II

Sr.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Jayesh B. Bhansali (DIN: 01062853) has been re-designated as the Joint Managing Director cum CFO of the Company.
2	Date of appointment/ cessation (as applicable) & term of appointment	The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee have approved the re-designation of Mr. Jayesh B. Bhansali (DIN: 01062853) as Joint Managing Director cum CFO of the Company w.e.f 1st July, 2023 for the period upto 31st March, 2026, subject to approval of the shareholders in ensuing 39th AGM.
3	Brief profile	Mr. Jayesh B. Bhansali, Executive Director cum CFO of the Company deals with various portfolios of Company including but not limited to Marketing, Finance and General Administration and possesses vast experience and expertise in the overall affairs of Company.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Jayesh B. Bhansali is the son of Mr. Babulal M. Bhansali, Managing Director of Company.



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: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

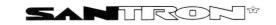
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**Abu Road Plant** 

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Annexure-III

The detailed disclosure for Bonus issue as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Sr. No.	Particulars	Description
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of Issuance	Bonus Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	8,29,52,820 Equity Shares of Re.1 each amounting to Rs.8,29,52,820/- (Rupees Eight Crore Twenty Nine Lacs Fifty Two Thousand Eight Hundred Twenty only).
4.	Whether bonus is out of free reserves created out of profits or share premium account	The bonus Equity Shares will be issued out of free reserves and/or securities premium account of the Company available as at March 31, 2023.
5.	Bonus ratio	2:1 i.e. 1 (One) Bonus Equity Share of Re. 1/- each for every 2 (Two) fully paid-up equity shares of Re. 1/- each held as on the record date.
6.	Details of share capital - pre and post bonus issue	Pre- Bonus Paid-up Share Capital: Rs.16,59,05,640/- (Rupees Sixteen Crore Fifty Nine Lacs Five Thousand Six Hundred Forty only) divided into 16,59,05,640 Equity Shares of Re.1/- each fully paid up.  Post Bonus Paid up Share Capital: Rs.24,88,58,460/- (Rupees Twenty Four Crore Eighty Eight Lacs Fifty Eight Thousand Four Hundred Sixty only) divided into
		24,88,58,460 Equity Shares of Re.1/- each fully paid up.

Satnoor Plant

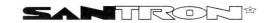
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7.	Free reserves and/ or share premium required for implementing the bonus issue	Rs.8,29,52,820/- (Rupees Eight Crore Twenty Nine Lacs Fifty Two
	required for implementing the solids issue	Thousand Eight Hundred Twenty
		only)
8.	Free reserves and/or share premium	Particulars Amount (Rs. in
	available for capitalization and the date as	Lacs) as on 31st
	on which such balance is available	March, 2023
		Securities Rs.2977.00
		Premium
		General Rs.225.00
		Reserve
		Retained Rs.1,01,764.65
		Earnings
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus	The Bonus issue will be
	shares would be credited/dispatched	implemented within 2 months
		from the date of Board Meeting
		i.e. latest by 20th July, 2023.



Satnoor Plant

: Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel.: (07165) 226376/77/78/79 • E-mail: beplchw@bhansaliabs.com

**Abu Road Plant** 

: Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026.