



bhansali ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

Ref: BEPL/SEC/2019/083

August 3, 2019

To, The Manager, The BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Security ID & Code : BEPL - 500052	To, The Manager National Stock Exchange of India Limited, Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol : BEPL
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Sub: Outcome of Board Meeting - Saturday August 3, 2019

Dear Sir/Madam,

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

1. Un-audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2019 after the Limited Review by the Statutory Auditors.
2. Convening of 35th Annual General Meeting (AGM) of the Company on Saturday, September 28, 2019.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2019 to Saturday, September 28, 2019, (both days inclusive) for the purpose of payment of Dividend to Equity Shareholders and holding of AGM.
4. The Dividend, if approved by the shareholders at the ensuing AGM, will be paid on October 4, 2019.
5. Amendment of the Capital Clause of the Memorandum of Association of the Company due to increase in the Authorized Share Capital of the Company from existing Rs.20,00,00,000/- (Rupees Twenty Crore only) divided into 20,00,00,000 (Twenty Crore) Equity Shares of Re.1/- (Rupee One only) each to Rs.40,00,00,000/- (Rupees Forty Crore only) divided into 40,00,00,000 (Forty Crore) Equity Shares of Re. 1/- (Rupee One only) each;

The business mentioned at Sr. no.5 is subject to the approval of the shareholder of the Company in the ensuing AGM.

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The Board meeting commenced at 6.00 p.m. and concluded at 7.20 p.m.

We hereby enclose the following:

- a. Copy of Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June 2019 and
- b. Limited Review Report issued by the Statutory Auditors of the Company.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Bhansali Engineering Polymers Limited

Ashwin M. Patel
Company Secretary & GM (Legal)



Encl: as above



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

- 1) We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company'), comprising its joint venture (together, 'the Group') for the quarter ended 30th June, 2019 ('the Statement'), attached here with, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 3rd August, 2019 has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 Entity" ("the Standard"), issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become





aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

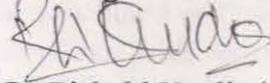
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

- 4) The Statement includes the results of the following entities:
Bhansali Nippon A& L Private Limited (Joint venture Entity).
- 5) The Statement includes the interim financial results and other financial information of 1 joint venture whose interim financial results/information reflects total assets of `325.39 lacs, total revenues of `78.13 lacs and total net profit after tax of Rs 24.06 lakhs for the quarter ended 30th June, 2019. These financial statements and other financial information have been reviewed by other auditor, whose 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 conclusion is not modified in respect of this matter.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C


CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Date :03rd August, 2019





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO
REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of **Bhansali Engineering Polymers Limited** ("the Company") for the quarter ended 30th June 2019 ("the Statement"), being submitted by Company to the stock exchange viz. The BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 Entity" ("the Standard"), 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 Statement is 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.





- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Azad Jain & Co

Chartered Accountants

Firm Registration No. : 0062510

CA Rishabh Verdia

Partner

Membership No. : 400600



Place: Mumbai

Date : 3rd August, 2019



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2019 UNDER IND AS

PARTICULARS	STANDALONE						CONSOLIDATED	
	Quarter ended				Year ended		Quarter ended	Year ended
	30-06-2019	31-03-2019	30-06-2018	31-03-2019	30-06-2019	31-03-2019		
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited		
INCOME								
I	Gross Revenue including GST	36,765.25	41,147.93	23,800.34	1,44,391.19	36,765.25	1,44,391.19	
II	Less: GST Recovered	5,433.01	6,177.19	3,631.52	21,913.20	5,433.01	21,913.20	
III	Revenue from operations (Net of GST) (I-II)	31,332.24	34,970.74	20,168.82	1,22,477.99	31,332.24	1,22,477.99	
IV	Other Income	528.13	565.70	29.19	689.80	528.13	689.80	
V	Total Income (III+IV)	31,860.37	35,536.44	20,198.01	1,23,167.79	31,860.37	1,23,167.79	
EXPENSES								
(a)	Cost of materials Consumed	13,697.64	16,253.11	16,042.53	69,881.96	13,697.64	69,881.96	
(b)	Purchase of stock-in-trade	11,976.14	11,352.44	6,116.86	32,609.92	11,976.14	32,609.92	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(706.38)	3,915.29	(7,535.40)	(903.18)	(706.38)	(903.18)	
(d)	Employee benefits expense	1013.36	600.05	834.62	3243.94	1,013.36	3243.94	
(e)	Finance Costs	2.61	11.17	29.08	121.30	2.61	121.30	
(f)	Depreciation & amortisation expenses	219.58	200.32	170.75	734.00	219.58	734.00	
(g)	Other expenses	2,441.50	2,148.41	1,958.19	9,743.06	2,441.50	9,743.06	
	TOTAL EXPENSES (a to g)	28,644.45	34,480.79	17,616.63	1,15,431.00	28,644.45	1,15,431.00	
VII	Profit before exceptional and extraordinary items and tax (V - VI)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	7,736.79	
VIII	Exceptional Items	-	-	-	-	-	-	
IX	Profit before extraordinary items and tax (VII- VIII)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	7,736.79	
X	Extraordinary items	-	-	-	-	-	-	
XI	Profit before share of net profit/(loss) of investment accounted for using equity method and tax (IX -X)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	7,736.79	
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	12.03	68.43	
XIII	Profit before tax (XI+XII)	3,215.92	1,055.65	2,581.38	7,736.79	3,227.95	7,805.22	
XIV	Tax Expenses							
(i)	Current tax	1,000.00	26.78	810.00	2,067.53	1000.00	2067.53	
(ii)	Deferred tax	23.29	739.15	94.25	1,016.50	23.29	1,016.50	
XV	Profit for the period (XIII- XIV)	2,192.63	289.72	1,677.13	4,652.76	2,204.66	4,721.19	
XVI	Other Comprehensive Income / (loss) (net of tax)	(4.13)	21.73	(18.97)	24.38	(4.13)	24.38	
XVII	Total Comprehensive Income / (loss) for the period (XV +XVI)	2,188.50	311.45	1,658.16	4,677.14	2,200.53	4,745.57	
XVIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	
XIX	Earnings per share (of ₹.1/- each) (not annualised)							
(i)	Basic	1.32	0.17	1.01	2.80	1.33	2.85	
(ii)	Diluted	1.32	0.17	1.01	2.80	1.33	2.85	
Notes:								
1	The Unaudited Standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.							
2	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 3rd August, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.							
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone & Consolidated Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) 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 are listed.							
4	The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.							
5	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".							
6	In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has disclosed Consolidated Quarterly Results from the current quarter ended 30th June, 2019.							
7	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.							
Place : Mumbai Dated : 3rd August, 2019		<p style="text-align: right;">For Bhansali Engineering Polymers Limited</p> <p style="text-align: right;">B.M. Bhansali Managing Director DIN:00102930</p> 						