

**BHANSALI ENGINEERING POLYMERS LIMITED**

CIN : L27100MH1984PLC032637

Registered Office : 301 &amp; 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/2022/162****31<sup>st</sup> October, 2022**

To,

**The BSE Limited**Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001Security Code: **500052****Ref: Your email dated 28/10/2022 with regard to discrepancies in Financial Results.**

Dear Sir/Madam,

We are in receipt of your email dated 28<sup>th</sup> October, 2022 and have noted its Contents.Attached and marked 'Annexure I' is the Limited Review Report for the quarter and half year ended 30<sup>th</sup> September, 2022.

Request you to take the same on record and oblige.

Thanking you in anticipation.

Yours faithfully,

**For Bhansali Engineering Polymers Limited****Ashwin M. Patel****Company Secretary & GM (Legal)**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY 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 Result of **Bhansali Engineering Polymers Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2022 ("the Statement"), being submitted by Company to the Stock Exchange viz. 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 29<sup>th</sup> 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 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*

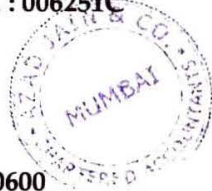
**Firm Registration No. : 006251C**



**CA Rishabh Verdia**

*Partner*

**Membership No. : 400600**



Place: Mumbai

Date :16<sup>th</sup>October, 2022

**UDIN No: 22400600AZXKTN1661**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY 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 and half year ended 30<sup>th</sup> September, 2022 (' 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 29<sup>th</sup> 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 16<sup>th</sup> October, 2022 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 entity whose interim financial results/information reflects Group's share of total assets of Rs.248.28lakhs and total net Profit after tax of Rs. 42.69 lakhs for the six months ended 30<sup>th</sup>September, 2022. 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: 16<sup>th</sup> October, 2022

UDIN No: 22400600AZXKVA9126