

By Online Submission

Sec/21-22/76

Date: 29-10-2021

To,
The General Manager,
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street, Fort
Mumbai- 400 001
BSE Code: 524370

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
NSE CODE: BODALCHEM

Sub: OUTCOME OF BOARD MEETING

We wish to inform you that the meeting of the Board of Directors was held today on 29th day of October 2021 as per notice of the meeting at the corporate office of the company through Audio Visual Means, to transact the following business thereat:

1. Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, The Board of Directors has approved Standalone and consolidated unaudited financial results for the quarter and half year ended 30th September 2021. The copy of said unaudited financial results are enclosed herewith along with Limited Review Reports issued by M/s. Deloitte Haskins and Sells LLP, Chartered Accountant, Statutory Auditor of the Company for the said period in compliance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. Based on recommendation of Committee of Independent Directors, Audit Committee, the Board of Directors at its meeting held today has considered and approved a Scheme of Amalgamation of S P S Processors Pvt. Ltd. (subsidiary company) with Bodal Chemicals Ltd, subject to requisite approvals.


The Board Meeting was started at 12.35 p.m. and Concluded at 01.35 p.m.

This is for your information and record please.

Thanking You,

Yours faithfully,

For, **BODAL CHEMICALS LTD.**


Ashutosh B. Bhatt
Company Secretary &
Compliance officer



HEAD OFFICE :

Plot No. 123-124, Phase-1,
G.I.D.C, Vatva, Ahmedabad-382 445.
Gujarat, India.

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
BODAL CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BODAL CHEMICALS LIMITED** ("the Company"), for the quarter and half year ended 30th September, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

**Deloitte
Haskins & Sells LLP**

5. As stated in Note 4 to the Statement, pursuant to the Scheme of Amalgamation of Trion Chemicals Private Limited ("Trion") with the Company (the "Scheme"), the financial information for the previous periods have been restated to give effect of the Scheme.

Further, the above restatement, inter alia, is based on the financial information of Trion which has not been reviewed by us. These financial information have been reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of Trion is based solely on the reports of other auditors.

Our report on the Statement is not modified in respect of the above matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Varsha A. Fadte
Partner
(Membership No.103999)
UDIN: 21103999AAAAIZ2052

Panaji, Goa, 29th October 2021



Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rs. in Million)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited (Refer note 4(i))	Unaudited	Unaudited (Refer note 4(i))	Audited
	Income						
	Revenue from operations	4,313.08	3,868.50	2,828.75	8,181.58	3,929.97	11,297.31
	Other income	33.66	71.77	53.50	105.43	108.37	180.03
1	Total income	4,346.72	3,940.27	2,882.25	8,286.99	4,038.34	11,477.34
	Expenses						
	a) Cost of materials consumed	2,513.29	2,383.19	1,845.27	4,896.48	2,558.39	7,665.39
	b) Purchases of stock-in-trade	1.20	-	0.91	1.20	0.91	2.90
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(150.42)	(321.57)	(11.91)	(471.99)	178.67	(293.51)
	d) Employee benefits expense	264.56	220.26	168.90	484.82	347.58	706.34
	e) Finance costs	45.86	46.18	17.96	92.04	44.53	92.21
	f) Depreciation and amortisation expense	90.80	89.90	69.84	180.70	138.94	279.90
	g) Bad debts written off (Refer Note No. 6)	-	-	-	-	-	173.25
	h) Other expenses	1,167.26	1,119.31	603.21	2,286.57	840.15	2,194.25
2	Total expenses	3,932.55	3,537.27	2,694.18	7,469.82	4,107.17	10,840.73
3	Profit/(Loss) before tax (1-2)	414.17	403.00	188.07	817.17	(68.83)	636.61
	Tax expense/ (reversal)						
	Current tax	92.77	90.28	-	183.05	-	110.87
	Short/(Excess) Provision of Tax of Prior Years (Refer Note 4(ii))	-	-	-	-	-	(154.80)
	Deferred tax	13.27	11.72	47.24	24.99	(17.52)	197.39
4	Total Tax Expense/(Reversal)	106.04	102.00	47.24	208.04	(17.52)	153.46
5	Profit/(Loss) for the period (3-4)	308.13	301.00	140.83	609.13	(51.31)	483.15
	Other Comprehensive Income (OCI)						
	Remeasurements of the defined benefit plans	0.75	0.74	5.43	1.49	10.85	2.84
	Income tax relating to items that will not be reclassified to Profit or Loss	(0.18)	(0.19)	(1.37)	(0.37)	(2.73)	(0.71)
6	Total Other Comprehensive Income for the period	0.57	0.55	4.06	1.12	8.12	2.13
7	Total Comprehensive Income/(Loss) for the period (5+6)	308.70	301.55	144.90	610.25	(43.19)	485.28
8	Paid-up Equity share capital (Face value of Rs. 2 per share)	244.96	244.96	244.66	244.96	244.66	244.66
9	Reserves excluding Revaluation reserve as at balance sheet date						9,620.64
10	Basic Earnings Per Share (EPS) (Rs.)	2.52	2.48	1.15	4.98	(0.42)	3.95
	Diluted Earnings Per Share (EPS) (Rs.)	2.51	2.48	1.15	4.97	(0.42)	3.94
	(not annualised)	*	*	*	*	*	*

See Notes accompanying the financial results



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Bodal Chemicals Ltd.
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Unaudited Standalone Statement of Assets & Liabilities		
Particulars	(Rs. in Million)	
	As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
A ASSETS		
1 Non-current assets		
(a) Property Plant and Equipment	7,527.11	7,491.02
(b) Capital Work in Progress	174.28	44.85
(c) Goodwill	22.58	22.58
(d) Other Intangible Assets	5.33	6.19
(e) Financial Assets		
i. Investments	399.69	441.64
ii. Loans	1,328.36	1,263.84
iii. Other Financial Assets	135.04	210.27
(f) Non-current tax assets	149.79	152.24
(g) Other non-current assets	279.16	109.00
Total Non current assets	10,021.34	9,741.63
2 Current assets		
(a) Inventories	2,981.43	2,545.29
(b) Financial Assets		
i. Trade Receivables	2,824.97	2,889.61
ii. Customers Bill Discounted	1,340.58	1,065.91
iii. Cash and Cash Equivalents	13.04	60.58
iv. Bank Balances other than (iii) above	123.13	43.72
v. Loans	30.48	25.55
vi. Other Financial Assets	3.79	7.21
(c) Other current assets	530.71	604.31
Total	7,848.13	7,242.18
3 Assets held for sale	28.71	16.20
Total Current assets	7,876.84	7,258.38
TOTAL ASSETS	17,898.18	17,000.01
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	244.96	244.66
(b) Other Equity	10,125.38	9,620.64
Total Equity	10,370.34	9,865.30
2 Liabilities		
a Non Current Liabilities		
(a) Borrowings	1,164.00	1,064.00
(b) Provisions	36.07	37.88
(c) Deferred Tax Liabilities (Net)	497.76	472.39
Total Non Current Liabilities	1,697.83	1,574.27
b Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	2,183.16	2,225.54
ii. Customers Bill Discounted	1,340.58	1,065.91
iii. Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	21.07	107.16
- Total outstanding dues of creditors other than Micro and Small Enterprises	2,047.81	1,944.99
iv. Other Financial Liabilities	60.50	75.94
(b) Other Current Liabilities	103.63	101.50
(c) Provisions	18.03	24.40
(d) Current Tax Liabilities (Net)	55.23	15.00
Total Current Liabilities	5,830.01	5,560.44
Total Liabilities	7,527.84	7,134.71
TOTAL EQUITY AND LIABILITIES	17,898.18	17,000.01

See Notes accompanying the financial results



Date : 29th October, 2021
Place : Ahmedabad

For, BODAL CHEMICALS LTD.

Bhavin S. Patel
Executive Director
DIN: 00039844

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Bodal Chemicals Ltd.
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Unaudited Standalone Statement of Cash Flows			
(Rs. in Million)			
Particulars	Half Year Ended		
	30.09.2021	30.09.2020	
	Unaudited	Unaudited	
A CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) Before Tax	817.17	(68.83)	
Adjustments for			
Depreciation and Amortisation Expense	180.70	138.94	
Unrealised Foreign Exchange Gain	34.73	(2.93)	
Fair Value Loss/(Gain) on Investments measured through Profit or Loss	36.31	(21.34)	
Mark-to-market (gain)/loss on derivative financial instruments	1.70	2.10	
Allowance for Doubtful Trade Receivables	0.52	42.79	
Finance Costs	92.04	44.53	
Expenses recognised in respect of Share based Payments	(8.73)	6.93	
Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	(0.02)	(0.62)	
Interest and Dividend Income	(64.14)	(49.74)	
Profit on Sale of Current Investments (Net)	(76.72)	-	
Operating Profit before Working Capital Changes	1,013.56	91.83	
Adjustment for :			
(Increase) / Decrease in Trade Receivables	(215.99)	750.37	
(Increase) / Decrease in Inventories	(436.15)	311.42	
(Increase) / Decrease in Financial Assets	58.66	(0.49)	
(Increase) / Decrease in Other Assets	73.64	106.98	
(Increase) / Decrease in Trade Payables	15.43	(439.51)	
Increase in Other Financial Liabilities	(0.23)	(9.10)	
Increase / (Decrease) in Other Liabilities and Provisions	(4.55)	(66.86)	
Cash generated from/(used in) Operations	504.37	744.64	
Income Taxes Paid (Net of Refund)	140.38	0.22	
Net Cash Flow from Operating Activities (A)	363.99	744.42	
B CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment including Capital Work in Progress and Capital Advances	(547.40)	(79.71)	
Sale Proceeds of Property, Plant & Equipment	1.39	1.88	
Loans given to Subsidiaries	(616.12)	(421.17)	
Loans repaid by Subsidiaries	556.74	366.63	
Loans given to Employees (Net)	(5.51)	6.52	
Interest/Dividend received	59.11	64.57	
Inter Corporate Loans received back	-	20.03	
Bank Balances not considered as Cash and Cash Equivalents			
Placed	(95.67)	(23.12)	
Matured	37.51	15.41	
Proceeds from Sale of Current Investments	89.79	-	
Investments in Equity Shares in Subsidiaries	(7.43)	(3.76)	
Net Cash used in Investing Activities (B)	(527.59)	(52.72)	
C CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	100.00	-	
Repayment of Long Term Borrowings	-	(0.53)	
Increase in Short Term Borrowings (Net)	203.50	(752.87)	
Proceeds from issue of Equity Shares under ESOP	1.52	-	
Finance Costs Paid	(92.04)	(44.52)	
Lease Liability Paid	-	(0.16)	
Dividend Paid on Equity Shares	(96.92)	0.02	
Net Cash from / (used in) Financing Activities (C)	116.06	(798.06)	
Net Increase(Decrease) in Cash & Cash Equivalents	(47.54)	(106.36)	
Cash & Cash Equivalents at the beginning of the year	60.58	124.75	
Cash & Cash Equivalents at the end of the year	13.04	18.39	

Date : 29th October, 2021
Place : Ahmedabad



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Notes on unaudited standalone financials results:

- 1 The above standalone financial results have been reviewed and considered by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 29th October, 2021.
- 2 The Statutory Auditors of the Company have carried out "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 3 The COVID pandemic is unprecedented and has affected the operations as well as results of the Company. The manufacturing facility of the Company which was shut down in the last week of March 2020 due to countrywide lockdown, resumed operations in a phased manner from the 11th May, 2020. The Company has taken adequate precautions for safety and well-being of its employees on resumption of its plant operations.

The Company has taken into consideration the impact of the known and external events arising from COVID-19 pandemic while preparing the financial results / information and have considered wherever applicable the possible effects on the carrying amounts of financial and non-financial assets. However, the impact assessment of COVID -19 is an on-going process, given the uncertainties associated with its nature and duration, hence the same may differ from that estimated as at the date of approval of these financial results in relation to the recoverable amounts of the assets including investments, loans and other receivables. The Company will continue to closely monitor any material changes to future economic conditions and the consequent impact on its business, if any.

Figures of the quarter and half year ended 30th September 2020 are not comparable with the current quarter and half year ended due to reason stated above.

- 4(i) Scheme of Amalgamation of Trion Chemicals Private Limited (a wholly owned subsidiary) with the Company had been approved by the Board of Directors of the Company at their meeting held on 27th May, 2020 (the "Scheme"), with effect from appointed date of 1st April, 2019 (Appointed date). The Scheme has been approved by Hon'ble NCLT, Ahmedabad Bench vide its order dated 31st December, 2020 and a copy of the said order was filed with the Registrar of the Companies (ROC) on 9th January, 2021 (Effective Date).

The Scheme has accordingly been given effect in the financial results of Bodal Chemicals Limited from the Appointed date. Accordingly the figures presented in the Statement of financial results are after giving effect to the said Scheme. The Scheme of Amalgamation being a common control transaction, as per the requirement of Appendix C of Ind AS 103 on Business Combination, the comparative figures have been restated for the accounting impact of the Scheme for the quarter and half year ended 30th September, 2020.

- 4(ii) Consequent to approval of Scheme of Amalgamation, the carried forward losses of Trion Chemicals Private Limited ("Trion"), have been considered by the Company. Accordingly, there is a reversal of current tax provision of the Company, for earlier year of Rs. 144.57 million and deferred tax asset of Rs. 146.23 million of Trion. The effect of these reversals have been given during the quarter ended 31st December 2020 of previous financial year.

- 5 The Code on Social Security, 2020 and Code of wages, 2019 relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Codes have been published in the Gazette of India. However, the date on which the Codes will come into effect has not been notified. The Company will assess the impact of the Codes when it comes into effect and will record any related impact in the period the Codes become effective.

- 6 Bad debts written off during the quarter and the year ended 31st March 2021, being a one-off item in the history of the Company has been shown separately in the Statement of Profit and Loss.

- 7 Pursuant to approval of the Board of Directors in its meeting held on 9th February, 2021 and vide Business Transfer Agreement dated 9th February, 2021, the Company w.e.f. 31st March 2021, acquired the Chemical Unit known as 'Siel Chemical Complex (SCC)' of Mawana Sugars Limited, located at Rajpura, Punjab, on a going concern basis. Consequent to the acquisition of the SCC the results for the quarter and half year ended 30th September, 2021 is not comparable with the results of quarter and half year ended 30th September 2020.

- 8 A Scheme of Amalgamation of S P S Processors Private Limited (subsidiary) with the Company (the "Scheme") has been approved by the Board of Directors of the Company at their meeting held on 29th October, 2021, with effect from appointed date of 1st April, 2021. The Scheme is yet to be filled with the BSE, NSF for in-principle approval. After in-principle approval from Stock Exchanges the Scheme will be filled with National Company Law Tribunal.

- 9 These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

- 10 In line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment.



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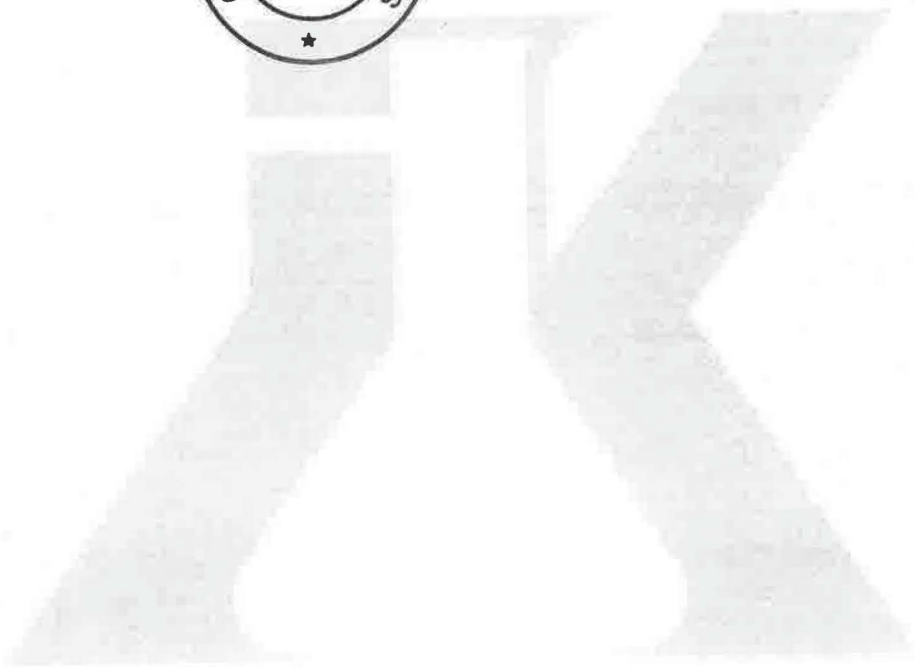
Bodal Chemicals Ltd.
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- 11 Figures of previous reporting periods have been regrouped wherever necessary to correspond with the figures of the current reporting period.
- 12 The full financial results are also available on the stock exchanges' website i.e. www.bseindia.com and www.nseindia.com and on the Company's website i.e. www.bodal.com

Date : 29th October, 2021
Place : Ahmedabad



BODAL CHEMICALS LTD.
Bhavin S. Patel
Executive Director
DIN: 00030464



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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
BODAL CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BODAL CHEMICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate, for the quarter and half year ended 30th September, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI 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 entities as given in the Annexure to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.



6. We did not review the interim financial information of four subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 2,186.52 million as at 30th September 2021; total revenues of Rs. 427.64 million and Rs. 1,048.95 million for the quarter and half year ended 30th September 2021 respectively; total net loss after tax of Rs. 85.55 million and Rs. 85.72 million for the quarter and half year ended 30th September 2021 respectively; total comprehensive loss of Rs. 85.45 million and Rs. 85.86 million for the quarter and half year ended 30th September 2021 respectively and net cash inflows of Rs. 6.39 million for the half year ended 30th September 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. Nil and Rs. Nil for the quarter and half year ended 30th September 2021 respectively; and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and half year ended 30th September 2021 respectively, as considered in the Statement in respect of one associate, whose interim financial results have not reviewed by us. These interim results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The consolidated unaudited financial results include the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 226.57 million as at 30th September 2021; total revenue of Rs. 126.15 million and Rs. 281.92 million for the quarter and half year ended 30th September 2021 respectively; total net profit after tax of Rs. 2.99 million and Rs. 19.46 million for the quarter and half year ended 30th September 2021 respectively; Total comprehensive income of Rs. 2.99 million and Rs. 19.46 million for the quarter and half year ended 30th September 2021 respectively and net cash inflows of Rs. 5.62 million for the half year ended 30th September 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Varsha A. Fadte
Partner

(Membership No.103999)
UDIN: 21103999AAAAJA2210

Annexure to Independent Auditor's Review Report

Sr. No.	Name of Entities
A	Parent
1	Bodal Chemicals Limited
B	Subsidiaries
1	SPS Processors Private Limited
2	Bodal Chemicals Trading Private Limited
3	Bodal Chemicals Trading (Shijiazhuang) Co., Ltd
4	Bodal Bangla Limited
5	Şen-er Boya Kimya Tekstil Sanayi Ve Ticaret Ltd. Şti.
6	Senpa Dis Ticaret Anonim Sirketi (subsidiary of Şen-er Boya Kimya Tekstil Sanayi Ve Ticaret Ltd. Şti.)
7	PT Bodal Chemicals Indonesia
C	Associate
1	Plutoeco Enviro Association

h



Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2021

Sr. No.	Particulars						(Rs. in Million)
		Quarter Ended		Half Year Ended		Year ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income							
	Revenue from operations	4,697.05	4,218.13	3,097.35	8,915.18	4,275.51	12,264.33
	Other income	17.52	63.71	45.75	81.23	90.55	159.34
1	Total income	4,714.57	4,281.84	3,143.10	8,996.41	4,366.06	12,423.67
Expenses							
	a) Cost of materials consumed	2,892.91	2,492.46	2,067.86	5,185.37	2,823.37	7,537.59
	b) Purchases of stock-in-trade	67.21	55.22	38.15	122.43	43.79	844.29
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(85.69)	(291.17)	(135.14)	(376.86)	49.48	(332.31)
	d) Employee benefits expense	284.28	240.10	188.57	524.36	378.49	777.48
	e) Finance costs	63.13	74.91	35.12	138.04	73.97	166.48
	f) Depreciation and amortisation expense	98.07	96.63	76.43	194.70	151.40	304.85
	g) Bad debts written off (Refer Note No. 7)	-	-	-	-	-	173.25
	h) Other expenses	1,252.72	1,232.53	710.51	2,485.25	962.46	2,496.20
2	Total expenses	4,372.61	3,900.68	2,881.60	8,273.29	4,482.96	11,869.83
3	Profit/(Loss) before tax (1-2)	341.96	381.16	161.60	723.12	(116.90)	553.84
Tax expense/(reversal)							
	Current tax	93.52	93.07	3.88	188.59	4.57	126.93
	Short/(Excess) Provision of Tax of Prior Years (Refer Note 5(b))	-	-	-	-	-	(154.83)
	Deferred tax	12.67	0.08	(47.36)	12.75	(30.10)	184.07
4	Total Tax Expense/(Reversal)	106.19	93.16	51.26	199.34	(25.53)	156.17
5	Profit / (Loss) for the period (3-4)	235.77	288.01	110.34	523.78	(91.37)	397.67
Other Comprehensive Income (OCI)							
	(a) Items that will not be reclassified to Profit or Loss	0.71	0.58	5.66	1.29	11.19	2.96
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	(0.18)	(0.13)	(1.39)	(0.32)	(2.79)	(0.73)
	(c) Items that will be reclassified to profit or loss	(3.20)	0.05	14.30	(3.15)	3.77	9.81
6	Total Other Comprehensive Income for the period	(2.68)	0.50	16.47	(2.18)	12.17	11.84
7	Total Comprehensive Income/(Loss) for the period (5+6)	233.09	288.51	126.81	521.60	(79.20)	409.51
8 Profit/(Loss) for the period attributable to:							
	- Owners of the company	252.29	298.56	116.16	550.85	(81.02)	419.82
	- Non Controlling Interest	(16.52)	(10.55)	(5.82)	(27.07)	(10.35)	(22.15)
9 Other Comprehensive Income/(Loss) for the period attributable to:							
	- Owners of the company	(2.51)	(0.88)	15.51	(3.39)	11.23	8.87
	- Non Controlling Interest	(0.17)	1.38	2.36	1.21	0.94	2.97
10 Total Comprehensive Income/(Loss) for the period attributable to:							
	- Owners of the company	249.78	297.68	131.67	547.46	(69.79)	428.69
	- Non Controlling Interest	(16.69)	(9.17)	(2.85)	(25.86)	(9.41)	(19.18)
11	Paid-up Equity share capital (Face value of Rs. 2 per share)	244.96	244.96	244.66	244.96	244.66	244.66
12	Reserve Excluding Revaluation reserve as at balance sheet date						9,508.35
13	Basic Earnings Per Share (EPS) (Rs.)	2.06	2.44	0.96	4.50	(0.66)	3.25
14	Diluted Earnings Per Share (EPS) (Rs.)	2.06	2.44	0.96	4.50	(0.66)	3.24
	(not annualised)	-	-	-	-	-	-

Amounts below Rs. 5,000 denoted as Rs.0.00

See Notes accompanying the financial results



HEAD OFFICE:
Plot No. 123-124, Phase-1,
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Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

Unaudited Consolidated Statement of Assets & Liabilities		
(Rs. in Million)		
Particulars	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property Plant and Equipment	7,895.09	7,799.93
(b) Right of Use Assets	3.25	4.10
(c) Capital Work in Progress	337.47	144.46
(d) Goodwill on Consolidation	84.75	84.75
(e) Intangible Assets	74.23	79.52
(f) Financial Assets		
i. Investments	15.03	64.41
ii. Loans	21.66	21.08
iii. Other Financial Assets	144.49	219.72
(g) Deferred Tax Assets	83.66	64.84
(h) Non-current tax assets	151.17	153.33
(i) Other non-current assets	286.31	132.38
Total Non current assets	9,097.11	8,768.52
2 Current assets		
(a) Inventories	3,327.66	3,072.09
(b) Financial Assets		
i. Investments	-	-
ii. Trade receivables	3,482.35	3,610.80
iii. Customers Bill discounted	1,340.58	1,065.92
iv. Cash and Cash Equivalents	80.89	119.14
v. Bank Balances other than (iv) above	123.13	43.72
vi. Loans	31.00	28.26
vii. Other Financial Assets	7.72	7.75
(c) Other current assets	654.92	745.19
Total	9,048.25	8,692.87
3 Assets held for sale	28.71	16.20
Total Current assets	9,076.96	8,709.07
TOTAL ASSETS	18,174.07	17,477.59
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	244.96	244.66
(b) Other Equity	9,950.32	9,508.35
Equity attributable to Equity holders of the parent	10,195.28	9,753.01
2 Non -Controlling Interest	20.20	46.07
Total Equity	10,215.48	9,799.08
3 Liabilities		
a Non Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	1,164.00	1,064.00
ii. Lease Liabilities	2.27	3.10
(b) Provisions	42.78	37.88
(c) Deferred Tax Liabilities (Net)	504.39	472.39
Total Non Current Liabilities	1,713.44	1,577.37
b Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	2,340.16	2,402.58
ii. Customers Bill discounted	1,340.58	1,065.91
iii. Lease Liabilities	1.26	1.29
iv. Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	22.50	108.59
- Total outstanding dues of creditors other than Micro and Small Enterprises	2,130.98	2,115.67
v. Other Financial Liabilities	112.74	82.40
(b) Other Current Liabilities	222.90	282.44
(c) Provisions	18.54	24.40
(d) Current Tax Liabilities (Net)	55.49	17.86
Total Current Liabilities	6,245.15	6,101.14
Total Liabilities	7,958.59	7,678.51
TOTAL EQUITY AND LIABILITIES	18,174.07	17,477.59

See Notes accompanying the financial results

For, BODAL CHEMICALS LTD.

Shayn S. Patel
Executive Director
DIN: 00030454

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E-mail : info@bodal.com

Date : 29th October, 2021
Place : Ahmedabad

HEAD OFFICE :

Plot No. 123-124, Phase-1,
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Un-audited Consolidated Statement of Cash Flows		
Particulars	(Rs. in Million)	
	Half Year Ended	
	30.09.2021	30.09.2020
	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	723.12	(116.90)
Adjustments for		
Depreciation and Amortisation Expense	194.70	151.40
Gain on Recognition of Lease Assets	-	(0.01)
Unrealised Foreign Exchange Gain	35.53	0.09
Fair Value Loss/(Gain) on Investments measured through Profit or Loss	36.31	(21.34)
Mark-to-market (gain)/loss on derivative financial instruments	1.70	2.10
Allowance for Doubtful Trade Receivables	2.76	43.44
Finance Costs	138.04	73.97
Expenses recognised in respect of Share based Payments	(8.73)	6.93
Loss / (Profit) on Sale of Property, Plant & Equipment (Net)	(0.02)	(0.62)
Interest and Dividend Income	(36.95)	(28.82)
Profit on Sale of Current Investments (Net)	(78.71)	-
Operating Profit before Working Capital Changes	1,009.75	110.24
Adjustment for:		
(Increase) / Decrease in Trade Receivables	(154.42)	757.94
(Increase) / Decrease in Inventories	(255.57)	216.83
(Increase) / Decrease in Financial Assets	55.27	(0.65)
(Increase) / Decrease in Other Assets	84.22	100.71
(Increase) / Decrease in Trade Payables	(72.08)	(373.13)
(Increase) / Decrease in Other Financial Liabilities	45.89	(9.00)
Increase / (Decrease) in Other Liabilities and Provisions	(62.35)	(70.85)
Cash generated from/(used in) Operations	650.71	732.09
Income Taxes Paid (Net of Refund)	146.80	2.95
Net Cash Flow from Operating Activities (A)	503.91	729.14
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment including Capital Work in Progress and Capital Advances	(656.69)	(80.71)
Sale Proceeds of Property, Plant & Equipment	1.39	1.89
Loans to Related Party	-	0.21
Net Increase in Loans to Employees	(5.67)	6.47
Interest/Dividend received	35.69	28.82
Inter Corporate Loans received back	2.35	19.66
Bank Balances not considered as Cash and Cash Equivalents		
Placed	(95.67)	(7.71)
Matured	37.51	-
Proceeds from Sale of Current Investments	89.79	-
Net Cash used in Investing Activities (B)	(591.30)	(31.37)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	100.00	-
Repayment of Long Term Borrowings	-	(0.90)
Increase in Short Term Borrowings (Net)	183.45	(681.99)
Proceeds from issue of Equity Shares under ESOP	1.51	-
Lease Liability Paid	(0.86)	(2.53)
Finance Costs Paid	(138.04)	(73.96)
Dividend Paid on Equity Shares	(96.92)	0.02
Net Cash from/ (used in) Financing Activities (C)	49.14	(759.36)
Net Increase(Decrease) in Cash & Cash Equivalents	(38.25)	(61.59)
Cash & Cash Equivalents at the beginning of the year	119.14	144.66
Cash & Cash Equivalents at the end of the year	80.89	83.07

For. BODAL CHEMICALS LTD.

Bimal S. Patel
Executive Director
DIN: 00030464

Date : 29th October, 2021
Place : Ahmedabad



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- 10 A Scheme of Amalgamation of S P S Processors Private Limited (subsidiary) with the Company (the "Scheme") has been approved by the Board of Directors of the Company at their meeting held on 29th October, 2021, with effect from appointed date of 1st April, 2021. The Scheme is yet to be filed with the BSE, NSE for in-principle approval. After in-principle approval from Stock Exchanges the Scheme will be filed with National Company Law Tribunal.
- 11 In line with Ind AS - 108 – "Operating Segments", the operations of the Group fall under Chemical Business which is considered to be the only reportable business segment.
- 12 Figures of previous reporting periods have been regrouped wherever necessary to correspond with the figures of the current reporting period.
- 13 The full financial results are also available on the stock exchanges' website i.e. www.bseindia.com and www.nseindia.com and on the Company's website i.e. www.bodal.com

Date : 29th October, 2021
Place : Ahmedabad



FOR BODAL CHEMICALS LTD.

[Signature]
Shri S. Patel
Executive Director
DIN: 00030464

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