



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/2020/145

January 27, 2020

<p>To, The Manager, The BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> <p>Security Code : 500052</p>	<p>To, The Manager National Stock Exchange of India Limited, Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051</p> <p>Security Code : BEPL</p>
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Sub: Outcome of Board Meeting – Monday, January 27, 2020.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable Regulations of 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*, approved:

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019 after the Limited Review by the Statutory Auditors;
2. Re-appointment of Ms. Jasmine F. Batliwalla (00340273) as Non-Executive Independent Director of the Company for a second consecutive term of five years i.e. from March 30, 2020 to March 29, 2025, subject to approval of the shareholders of the Company; and
3. Notice of postal ballot for seeking approval of the shareholders for the business mentioned at point no. 2 above.

The Board meeting commenced at 05:30 P.M. and concluded at 06:55 P.M

We hereby enclose the following:

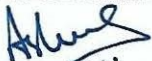
- a. Limited Review Report issued by the Statutory Auditors of the Company;
- b. Copy of Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019; and
- c. Brief profile and other necessary details of Ms. Jasmine F. Batliwalla (DIN: 00340273), required for her re-appointment for second consecutive term of five years i.e. from March 30, 2020 to March 29, 2025.

Kindly 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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Details of Ms. Jasmine F. Batliwalla (DIN: 00340273) as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise.	Ms. Jasmine F. Batliwalla has been <u>re-appointed</u> as Non-Executive Independent Director on the Board 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-appointment of Ms. Jasmine F. Batliwalla for a second consecutive term of 5 years i.e. from March 30, 2020 to March 29, 2025.
3	Brief profile (in case of appointment)	<p>Ms. Jasmine F. Batliwalla is the member of the Institute of Company Secretaries of India (membership no. A3484). She has over 35 years' experience across legal, compliance and corporate secretarial functions covering banking, investment banking, asset management and insurance broking.</p> <p>Ms. Jasmine F. Batliwalla is the Chairperson of the Board of Trustees of HSBC Mutual Fund. As General Counsel, HSBC India she had managed organic growth, acquisitions, divestments, regulatory challenges across the financial services spectrum. She contributed towards framing the code of the Banking Codes and Standards Board of India and was a member of FICCI's Corporate Laws Committee.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Jasmine F. Batliwalla is not related to any Director of the Company

Aswini

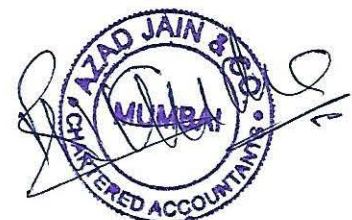




INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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

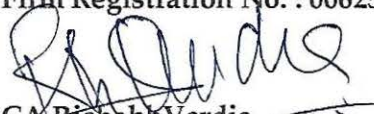
- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of Bhansali Engineering Polymers Limited ("the Company") for the quarter and nine months ended 31st December, 2019 ("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") and 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 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 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 : 27th January, 2020

UDIN No: 20400600 AAAAA B7486




bhansali ENGINEERING polymers limited

CIN : L27100MH1984PLC032637

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 UNDER IND AS						
(Rs in lakhs) (Except Earning per share)						
PARTICULARS	STANDALONE					
	Quarter ended			Nine Months ended on		Year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Gross Revenue including GST	30,567.44	32,536.07	38,156.66	99,868.76	1,03,243.26	1,44,391.19
II Less: GST Recovered	4,560.80	4,582.56	5,816.72	14,576.37	15,736.01	21,913.20
III Revenue from operations (Net of GST) (I-II)	26,006.64	27,953.51	32,339.94	85,292.39	87,507.25	1,22,477.99
IV Other Income	89.17	(44.03)	60.91	573.27	124.10	689.80
V Total Income (III+IV)	26,095.81	27,909.48	32,400.85	85,865.66	87,631.35	1,23,167.79
VI EXPENSES						
(a) Cost of materials Consumed	15,182.69	16,196.33	17,664.83	45,076.66	53,628.85	69,881.96
(b) Purchase of stock-in-trade	5,672.24	7,979.63	8,923.21	25,628.01	21,257.48	32,609.92
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(627.11)	(1,327.66)	977.64	(2,661.15)	(4,818.47)	(903.18)
(d) Employee benefits expense	959.33	898.63	931.18	2871.32	2643.89	3243.94
(e) Finance Costs	2.46	2.88	67.32	7.95	110.13	121.30
(f) Depreciation & amortisation expenses	258.21	220.89	184.41	698.68	533.68	734.00
(g) Other expenses	2,362.25	2212.06	2148.28	7015.81	7594.65	9743.06
TOTAL EXPENSES (a to g)	23,810.07	26,182.76	30,896.87	78,637.28	80,950.21	1,15,431.00
VII Profit before exceptional and extraordinary items and tax (V - VI)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	7,736.79
VIII Exceptional items	-	-	-	-	-	-
IX Profit before extraordinary items and tax (VII- VIII)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	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)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	7,736.79
XII Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	-
XIII Profit before tax (XI+XII)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	7,736.79
XIV Tax Expenses						
(i) Current tax	587.31	221.00	427.00	1,808.31	2,040.75	2,067.53
(ii) Deferred tax	7.66	(519.71)	79.90	(488.76)	277.35	1,016.50
XV Profit for the period (XIII- XIV)	1,690.77	2,025.43	997.08	5,908.83	4,363.04	4,652.76
XVI Other Comprehensive Income / (loss) (net of tax)	13.40	9.02	34.63	18.29	2.65	24.38
XVII Total Comprehensive income / (loss) for the period (XV +XVI)	1,704.17	2,034.45	1,031.71	5,927.12	4,365.69	4,677.14
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	1.02	1.22	0.60	3.56	2.63	2.80
(ii) Diluted	1.02	1.22	0.60	3.56	2.63	2.80
Notes:						
1	The Unaudited Standalone 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 27th January, 2020. 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 ["SEBI (LODR) Regulations, 2015"].					
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of the Company are 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 are listed.					
4	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".					
5	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.					
	Place : Mumbai	For Bhansali Engineering Polymers Limited				
	Dated : 27th January, 2020	B.M. Bhansali Managing Director DIN:00102930				

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

Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : beplch@bhansaliabs.com

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

Tel. : (02974) 226781/82/83/84 • Fax : (02974) 226737 • E-mail : beplabr@bhansaliabs.com



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED 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 nine months ended 31st December, 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 27th January , 2020 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.156.23 lakhs and total net profit after tax of Rs. 24.38 lakhs for the nine months ended 31st December, 2019 (Previous period Rs.62.11 lakhs). 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 :27th January, 2020

UDIN No: 20400600AAAAAA6415



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(Rs.in lakhs) (Except Earning per share)							
PARTICULARS	CONSOLIDATED						
	Quarter ended			Nine Months ended on		Year ended	
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
I	Gross Revenue including GST	30,567.44	32,536.07	38,156.66	99,868.76	1,03,243.26	1,44,391.19
II	Less:GST Recovered	4,560.80	4,582.56	5,816.72	14,576.37	15,736.01	21,913.20
III	Revenue from operations (Net of GST) (I-II)	26,006.64	27,953.51	32,339.94	85,292.39	87,507.25	1,22,477.99
IV	Other Income	89.17	(44.03)	60.91	573.27	124.10	689.80
V	Total Income (III+IV)	26,095.81	27,909.48	32,400.85	85,865.66	87,631.35	1,23,167.79
EXPENSES							
VI	(a) Cost of materials Consumed	15,182.69	16,196.33	17,664.83	45,076.66	53,628.85	69,881.96
	(b) Purchase of stock-in-trade	5,672.24	7,979.63	8,923.21	25,628.01	21,257.48	32,609.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(627.11)	(1,327.66)	977.64	(2,661.15)	(4,818.47)	(903.18)
	(d) Employee benefits expense	959.33	898.63	931.18	2,871.32	2,643.89	3243.94
	(e) Finance Costs	2.46	2.88	67.32	7.95	110.13	121.30
	(f) Depreciation & amortisation expenses	258.21	220.89	184.41	698.68	533.68	734.00
	(g) Other expenses	2,362.25	2,212.06	2,148.28	7,015.81	7,594.65	9743.06
	TOTAL EXPENSES (a to g)	23,810.07	26,182.76	30,896.87	78,637.28	80,950.21	1,15,431.00
VII	Profit before exceptional and extraordinary items and tax (V - VI)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	7,736.79
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit before extraordinary items and tax (VII- VIII)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	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)	2,285.74	1,726.72	1,503.98	7,228.38	6,681.14	7,736.79
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	1.04	11.32	19.21	24.38	62.11	68.43
XIII	Profit before tax (XI+XII)	2,286.78	1,738.04	1,523.19	7,252.76	6,743.25	7,805.22
XIV	Tax Expenses						
	(i) Current tax	587.31	221.00	427.00	1808.31	2040.75	2067.53
	(ii) Deferred tax	7.66	(519.71)	79.90	(488.76)	277.35	1,016.50
XV	Profit for the period (XIII- XIV)	1,691.81	2,036.75	1,016.29	5,933.21	4,425.15	4,721.19
XVI	Other Comprehensive Income / (loss) (net of tax)	13.40	9.02	34.63	18.29	2.65	24.38
XVII	Total Comprehensive income / (loss) for the period (XV +XVI)	1,705.21	2,045.77	1,050.92	5,951.50	4,427.80	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	1.02	1.23	0.61	3.58	2.67	2.85
	(ii) Diluted	1.02	1.23	0.61	3.58	2.67	2.85
Notes:							
1	The Unaudited 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 27th January,2020. 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 ["SEBI (LODR) Regulations, 2015"].						
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Consolidated Financial Results of the Company are 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 are listed.						
4	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".						
5	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
Place : Mumbai		For Bhansali Engineering Polymers Limited					
Dated : 27th January, 2020		 B.M. Bhansali Managing Director DIN:00102930					