



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/2019/057

April 28, 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 Ltd. Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol : BEPL
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Sub: Outcome of Board Meeting – Sunday, April 28, 2019 - Approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2019 and recommendation of dividend.

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, *inter alia*, has:

1. Approved the Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2019 and the Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2019, as recommended by the Audit Committee.
2. Recommended dividend of Re.0.50 per equity share (face value of Re.1 each) for the financial year ended March 31, 2019.

The Board meeting commenced at 11.30 a.m. and concluded at 02.15 p.m.

We hereby enclose the following:

- a. Copy of Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019 along with Statement of Assets and Liabilities as at March 31, 2019; and
- b. Copy of Auditors Report with unmodified opinions on the audited Standalone and Consolidated Financial Results;




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- c. Declaration from the Executive Directors cum CFO with respect to unmodified opinion on financial results, received from the Statutory Auditors of the Company.

The necessary information with regard to the date of Annual General Meeting for the year ended March 31, 2019 and the date from which dividend, if approved by shareholders, will be paid or warrants thereof dispatched to the Shareholders, will be informed in due course.

Kindly take the above information on record and acknowledge receipt of the same.

Thanking you,

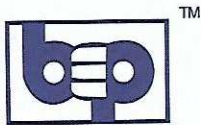
Yours faithfully,

For Bhansali Engineering Polymers Limited

Ashwin M. Patel
Company Secretary & GM (Legal)



Encl: as above






bhansali ENGINEERING polymers limited

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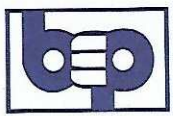
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019 UNDER IND AS								
(₹ in lakhs) (Except Earning per share)								
PARTICULARS	STANDALONE				CONSOLIDATED			
	Quarter ended		Year ended		Year ended			
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
INCOME								
I	Gross Revenue including GST & Excise	41,147.93	38,156.66	35,611.80	1,44,391.19	1,20,455.38	1,44,391.19	1,20,455.38
II	Less:GST Recovered	6,177.19	5,816.72	5,433.10	21,913.20	14,572.25	21,913.20	14,572.25
III	Revenue from operations (Net of GST, including Excise) (I-II)	34,970.74	32,339.94	30,178.70	1,22,477.99	1,05,883.13	1,22,477.99	1,05,883.13
IV	Other Income	565.70	60.91	526.45	689.80	1,369.58	689.80	1,369.58
V	Total Income (III+IV)	35,536.44	32,400.85	30,705.15	1,23,167.79	1,07,252.71	1,23,167.79	1,07,252.71
EXPENSES								
VI	(a) Cost of materials Consumed	16,253.11	17,664.83	14,750.77	69,881.96	58,988.94	69,881.96	58,988.94
	(b) Purchase of stock-in-trade	11,352.44	8,923.21	4,835.08	32,609.92	10,218.46	32,609.92	10,218.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,915.29	977.64	1,868.07	(903.18)	5,198.09	(903.18)	5,198.09
	(d) Excise Duty Recovered	-	-	-	-	2,713.99	-	2,713.99
	(e) Employee benefits expense	600.05	931.18	988.83	3,243.94	3,742.70	3,243.94	3,742.70
	(f) Finance Costs	11.17	67.32	189.93	121.30	773.89	121.30	773.89
	(g) Depreciation & amortisation expenses	200.32	184.41	145.82	734.00	607.03	734.00	607.03
	(h) Other expenses	2,148.41	2,148.28	3,358.65	9,743.06	9,578.13	9,743.06	9,578.13
	TOTAL EXPENSES (a to h)	34,480.79	30,896.87	26,137.15	1,15,431.00	91,821.23	1,15,431.00	91,821.23
VII	Profit before exceptional and extraordinary items and tax (V - VI)	1,055.65	1,503.98	4,568.00	7,736.79	15,431.48	7,736.79	15,431.48
VIII	Exceptional Items	-	-	-	-	-	-	-
IX	Profit before extraordinary items and tax (VII - VIII)	1,055.65	1,503.98	4,568.00	7,736.79	15,431.48	7,736.79	15,431.48
X	Extraordinary items	-	-	-	-	-	-	-
XI	Profit before share of net profit/(loss) of investment accounted for using equity method and tax (IX - X)	1,055.65	1,503.98	4,568.00	7,736.79	15,431.48	7,736.79	15,431.48
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	68.43	38.73
XIII	Profit before tax (XI+XII)	1,055.65	1,503.98	4,568.00	7,736.79	15,431.48	7,805.22	15,470.21
XIV	Tax Expenses							
	(i) Current tax	26.78	427.00	1,507.48	2,067.53	4,793.82	2,067.53	4,793.82
	(ii) Deferred tax	739.15	79.90	200.72	1,016.50	673.73	1,016.50	673.73
XV	Profit for the period (XIII- XIV)	289.72	997.08	2,859.80	4,652.76	9,963.93	4,721.19	10,002.66
XVI	Other Comprehensive Income / (loss) (net of tax)	21.73	34.63	(24.41)	24.38	(22.40)	24.38	(22.40)
XVII	Total Comprehensive income / (loss) for the period (XV +XVI)	311.45	1,031.71	2,835.39	4,677.14	9,941.53	4,745.57	9,980.26
XVIII	Paid Up Equity Share Capital	1,659.06	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	0.17	0.60	1.72	2.80	6.01	2.85	6.03
	(ii) Diluted	0.17	0.60	1.72	2.80	6.01	2.85	6.03
Notes:								
1	The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 28th April, 2019.							
2	The Audited Standalone and Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 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 (LODR) Regulations 2015, as amended.							
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Audited Standalone 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 and 31st March, 2018 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 Board of Directors have recommended dividend of 50% (viz Re 0.50 per share having face value of Re.1/- each) subject to approval of shareholders in the ensuing Annual General Meeting.							
6	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".							
7	The Research & Development facility located at Abu Road Unit has commenced operations and the company has applied for the recognition of the facility on 12th March, 2019 thereby enabling the company to avail various benefits under the Income Tax, 1961 during the quarter.							
8	Figures for the previous Period/ Year have been reworked/ re-arranged wherever necessary, to make them comparable.							
Place : Mumbai Dated : 28th April, 2019					For Bhansali Engineering Polymers Limited  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 : bepchlwh@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 : bepplabr@bhansaliabs.com



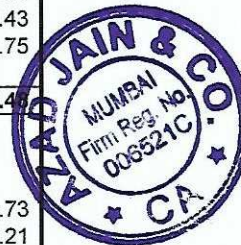
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STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019					
		₹ in lakhs		₹ in lakhs	
		Standalone		Consolidated	
Sr. No.	Particulars	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
A Assets					
1) Non-Current Assets					
	(a) Property, Plant and Equipment	14,343.99	10,723.96	14,343.99	10,723.96
	(b) Capital work in progress	-	607.46	-	607.46
	(c) Intangible assets	5.92	17.44	5.92	17.44
	(d) Financial assets				
	(i) Non-current investments	150.00	150.00	131.86	63.42
	(ii) Loans	-	-	-	-
	(iii) Other financial assets	228.83	197.66	228.83	197.66
	(e) Deferred tax Assets (Net)	201.33	236.24	201.33	236.24
	(f) Other non-current assets	-	-	-	-
	Total Non-Current Assets (A)	14,930.07	11,932.76	14,911.93	11,846.18
2) Current Assets					
	(a) Inventories	10,012.57	8,002.02	10,012.57	8,002.02
	(b) Financial assets				
	(i) Trade Receivables	22,379.96	18,541.75	22,379.96	18,541.75
	(ii) Cash and cash equivalents	2,053.11	2,883.82	2,053.11	2,883.82
	(iii) Bank balances other than (ii) above	345.19	357.08	345.19	357.08
	(iv) Loans	2,146.04	3.12	2,146.04	3.12
	(v) Other Financial assets	704.00	220.19	704.00	220.19
	(c) Other current assets	503.30	684.59	503.30	684.59
	Total Current Assets (B)	38,144.17	30,692.57	38,144.17	30,692.57
	Total Assets (A)+ (B)	53,074.24	42,625.33	53,056.10	42,538.75
B Equity & Liabilities					
1) Equity					
	(a) Equity share capital	1,659.06	1,659.06	1,659.06	1,659.06
	(b) Other Equity	28,231.20	24,154.09	28,213.05	24,067.51
	Total Equity (A)	29,890.26	25,813.15	29,872.12	25,726.57
2) Liabilities					
Non-Current Liabilities					
	(a) Financial Liabilities				
	(i) Other Non Current Financial Liability	0.30	0.30	0.30	0.30
	(b) Long term provisions	417.89	449.43	417.89	449.43
	(c) Deferred tax liabilities (Net)	2,292.42	1,297.75	2,292.42	1,297.75
	Total Non-Current Liabilities (B)	2,710.61	1,747.48	2,710.61	1,747.48
Current Liabilities					
	(a) Financial Liabilities				
	(i) Trade payables	19,445.95	12,574.73	19,445.95	12,574.73
	(ii) Other Current Financial liabilities	308.11	295.21	308.11	295.21
	(b) Other current liabilities	632.91	793.04	632.91	793.04
	(c) Short term provisions	86.40	40.07	86.40	40.07
	(d) Current tax liabilities (Net)	-	1,361.65	-	1,361.65
	Total Current Liabilities (C)	20,473.37	15,064.70	20,473.37	15,064.70
	Total Equity and Liabilities (A)+ (B) + (C)	53,074.24	42,625.33	53,056.10	42,538.75



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AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

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

To,
The Board of Directors of
Bhansali Engineering Polymers Limited

1. 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, 2019 ('the Statement'), attached herewith, 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/FAC/62/2016 date July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the standalone financial results for the nine months period ended 31st December, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation and Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March, 2019; and the relevant requirements of the Regulation and Circular.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We



R. S. Jindal

believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - a) are presented in accordance with the requirements of the Regulation read with the Circular, in these regard; and
 - b) gives a true and fair view of the net profit, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C

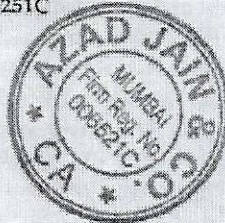

CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

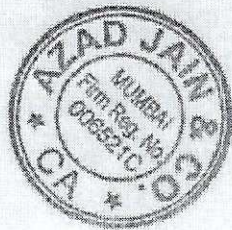
Date :28th April, 2019



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

To,
The Board of Directors of
Bhansali Engineering Polymers Limited

1. We have audited the accompanying Statement of consolidated financial results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company'), comprising its joint venture (together, 'the Group') for the year ended 31st March, 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/PAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the year ended 31st March, 2019 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation and the Circular which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended 31st March, 2019 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the and the relevant requirements of the Regulation and Circular.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient & appropriate to provide a basis for our opinion.



Azad Jain

3. 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 Joint Venture, M/s Bhansali Nippon A & L Private Limited;
- b) are presented in accordance with the requirements of the Regulation and Circular in this regard; and
- c) gives a true and fair view of the consolidated net profit, other comprehensive income and other financial information for the Group for the year ended 31st March, 2019.

4. 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 ₹.289.35 lacs as at 31st March, 2019, and total revenues of ₹.340.01 lacs for the year ended on that date. The consolidated financial statements are prepared at the end of the year only. These financial statements and other financial information have been audited 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 opinion is not qualified in respect of this matter.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C

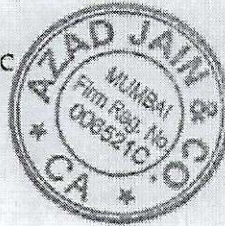
CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Date :28th April, 2019





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Declaration with respect to unmodified opinion

We declare that the statutory auditors of the Company M/s Azad Jain & Co., Chartered Accountants, have issued the audit report with an unmodified opinion in respect of the Audited Standalone and Consolidated Financial results of the Company for the year ended March 31, 2019.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Bhansali Engineering Polymers Limited**

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



Date: April 28, 2019