



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/2019/025

January 27, 2019

<p>To, The Manager, The BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p>Security ID & Code : BEPL - 500052</p>	<p>To, The Manager National Stock Exchange of India Limited, Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051</p> <p>Symbol : BEPL</p>
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Sub: Outcome of Board Meeting – Sunday, January 27, 2019.

Dear Sir/Madam,

Pursuant to 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, approved:

1. Un-audited Financial Results (Standalone) for the 3rd quarter and nine months ended December 31, 2018 after the Limited Review by the Statutory Auditors;
2. Re-appointment of Mr. Babulal M. Bhansali (DIN: 00102930) as the Managing Director of the Company, for a period of 5 years, w.e.f April 1, 2019, subject to approval of the members of the Company;
3. Re-appointment of following Independent Directors of the Company for a period of 5 years, w.e.f. April 1, 2019, subject to approval of the members of the Company
 - a. Mr. M. C. Gupta (DIN: 01362556)
 - b. Dr. B. S. Bhesania (DIN: 00026222) and
 - c. Mr. Dilip Kumar (DIN: 06882358)
4. To conduct a postal ballot for seeking the approval of the shareholders for the businesses mentioned at para 2 and 3 above;

Shareholders whose names appear on the register of members / list of beneficial owners as on Friday, February 1, 2019 (cut-off date), will be considered for the purpose of voting through Postal Ballot and/E-voting.

Mr. Himanshu S. Kamdar, Practicing Company Secretary of M/s Rathi & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer for conducting the said Postal Ballot process in a fair and transparent manner.

The Board meeting commenced at 6.00 p.m. and concluded at 8.10 p.m.

We hereby enclose the following:

- a. Copy of Un-audited Financial Results (Standalone) for the 3rd quarter and nine months ended December 31, 2018;

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- b. Limited Review Report issued by the Statutory Auditors of the Company ; and
- c. The brief profile of the Directors being re-appointed viz. Mr. Babulal M. Bhansali, Mr. M. C. Gupta, Dr. B. S. Bhesania and Mr. Dilip Kumar.

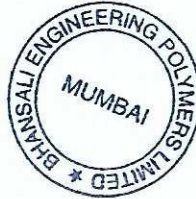
Kindly take the same on record.

Thanking you,

Yours faithful,

For Bhansali Engineering Polymers Limited

Ashwin M. Patel
Company Secretary & GM (Legal)



Encl: as above

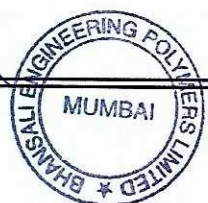


bhansali ENGINEERING polymers limited

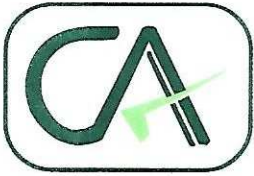
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018							
(₹ in lakhs) (Except Earning per share)							
PARTICULARS	STANDALONE						
	Quarter ended			Nine Months ended on		Year ended	
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
I	Gross Revenue including GST & Excise	38,156.66	41,286.26	30,439.74	1,03,243.26	84,843.60	1,20,455.38
II	Less:GST	5,816.72	6,287.77	4,646.53	15,736.01	9,139.51	14,572.25
III	Revenue from operations (Net of GST, including Excise) (I-II)	32,339.94	34,998.49	25,793.21	87,507.25	75,704.09	1,05,883.13
IV	Other Income	60.91	34.00	556.00	124.10	843.13	1,369.58
V	Total Income (III+IV)	32,400.85	35,032.49	26,349.21	87,631.35	76,547.22	1,07,252.71
EXPENSES							
(a)	Cost of materials Consumed	17,664.83	19,921.49	14,730.51	53,628.85	44,238.17	58,988.94
(b)	Purchase of stock-in-trade	8,923.21	6,217.41	3,599.22	21,257.48	5,383.38	10,218.46
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	977.64	1,739.29	(11.32)	(4,818.47)	3,330.02	5,198.09
(d)	Excise Duty Recovered	-	-	-	-	2,713.99	2,713.99
(e)	Employee benefits expense	931.18	878.09	1082.96	2643.89	2,753.87	3,742.70
(f)	Finance Cost	67.32	13.73	224.54	110.13	583.96	773.89
(g)	Depreciation & amortisation expenses	184.41	178.52	154.71	533.68	461.21	607.03
(h)	Other expenses	2,148.28	3488.19	2061.08	7594.65	6,219.14	9,578.13
	TOTAL EXPENSES (a to h)	30,896.87	32,436.72	21,841.70	80,950.21	65,683.74	91,821.23
VII	Profit before exceptional and extraordinary items and tax (V - VI)	1,503.98	2,595.77	4,507.51	6,681.14	10,863.48	15,431.48
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit before extraordinary items and tax (VII- VIII)	1,503.98	2,595.77	4,507.51	6,681.14	10,863.48	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)	1,503.98	2,595.77	4,507.51	6,681.14	10,863.48	15,431.48
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	-
XIII	Profit before tax (XI+XII)	1,503.98	2,595.77	4,507.51	6,681.14	10,863.48	15,431.48
XIV	Tax Expenses						
(i)	Current tax	427.00	803.75	1,457.10	2,040.75	3,286.34	4,793.82
(ii)	Deferred tax	79.90	103.20	144.67	277.35	473.01	673.73
XV	Profit for the period (XIII- XIV)	997.08	1,688.82	2,905.74	4,363.04	7,104.13	9,963.93
XVI	Other Comprehensive Income / (loss) (net of tax)	34.63	(13.01)	(17.95)	2.65	2.01	(22.40)
XVII	Total Comprehensive income / (loss) for the period (XV +XVI)	1,031.71	1,675.81	2,887.79	4,365.69	7,106.14	9,941.53
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	0.60	1.02	1.75	2.63	4.28	6.01
(ii)	Diluted	0.60	1.02	1.75	2.63	4.28	6.01
Notes:							
1	The above Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 27th January,2019.						
2	The Statutory Auditors of the Company have carried out a "Limited Review" of the Unaudited Standalone Financial results for the Quarter and Nine months ended 31st December,2018 in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations,2015 [SEBI (LODR) Regulations,2015] and have expressed their unqualified opinion.						
3	The Unaudited Standalone 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.						
4	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and website of stock exchanges viz www.nseindia.com and www.bseindia.com.						
5	The consolidation of accounts of the company with its Joint Venture Entity will be done at the end of the current financial year.						
6	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".						
7	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
For Bhansali Engineering Polymers Limited							
Place : Mumbai		B.M.Bhansali Managing Director DIN:00102930					
Dated :27th January,2019							





LIMITED 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 and nine months ended 31st December , 2018 ("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 ("Listing Regulations"), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
- 2) This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 27th January, 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, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our responsibility is to issue a Report on this Statements 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 Statements is free of material misstatement. A review is limited primarily to inquiries of





Company personnel and analytical procedures applied to financial data and thus provide 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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, 2019



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Brief Profile of Directors

1. **Mr. Babulal M. Bhansali** has dealt in steel industry for about 15 years and thereafter he entered in the ABS & SAN manufacturing business since 1986 by way of setting up and running Bhansali Engineering Polymers Limited as its Promoter and Managing Director. He is pivotal to the entire operations of the Company and is successfully spearheading various activities of the Company including sourcing of Raw Material, Administration, Production, Expansion etc. since inception.

Mr. Babulal M. Bhansali was honoured with the following:

- 'Udyog Ratan Award' by Institute of Economic Studies;
- 'Indian Achievers Award for Quality Excellence' by All India Achievers Foundation; and
- 'International Achievers Award for Business Excellence' by International Achievers Conference.

2. **Mr. M.C. Gupta** holds post-graduation degree in M.A. (English). He is a retired I.A.S. officer of 1960 batch. He has served the Union & State Governments in various capacities including Industries Secretary - Govt. of India, Advisor - Industries Planning Commission. He retired as the Chief Secretary to the Govt. of Haryana in 1997. He also served as Advisor to United Nations Industrial Development Organization (UNIDO).
3. **Dr. B. S. Bhesania** holds graduation degree in B.Sc. and post graduation & Ph. D. in field of Law. He has experience as Advocate of Supreme Court of India, eminent Solicitor of High Court, Mumbai, Solicitor of Supreme Court in England & Wales, Solicitor of Supreme Court in Hong Kong.

He is associated with M/s Mulla & Mulla, Craigie Blunt & Caroe, one of the leading law firms of the country and having international recognition as a Consultant.

4. **Mr. Dilip Kumar** holds graduation degree in M.Sc (Mathematics). He was the Ex-Chief Commissioner of Income Tax having knowledge and varied experience of Accounting, Taxation, Administration and other allied matters thereto.