



**Bodal Chemicals Ltd.**  
COLOURS. INTEGRATION. INNOVATION.

By Online submission

Sec/16-17/ 153  
Date: 10-11-2016

To,  
The General Manager,  
Department of Corporate Services  
**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

Dear Sir / Madam,

**Sub : Outcome of the Board Meeting**

**Un-audited Financial Result for the Quarter and half year ended on 30-09-2016.**

We wish to inform you that the meeting of the Board of Directors was held on 10<sup>th</sup> November, 2016 at 11.00 a.m. as per notice of the meeting. The following major business was transacted thereat.

Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, The Board of Directors has approved and declared Standalone un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2016. The copy of said unaudited financial results and Limited Review Report issued by M/s. Mayank Shah & associates, Chartered Accountant, Statutory Auditor of the Company for the said period in compliance with the Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, is enclosed herewith.

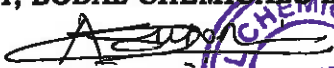
The Board Meeting was started on 11.00 a.m. and Concluded at 11.50 a.m.

This is for your information and record please.

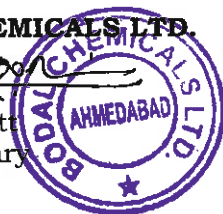
Thanking You,

Yours faithfully,

For, **BODAL CHEMICALS LTD.**

  
Ashutosh B. Bhatt  
Company Secretary

Encl: as above



**HEAD OFFICE:**

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Gujarat, India.

**Tel:** +91 79 2583 5437

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**Fax:** +91 2583 5245, 25836052

**E-mail:** bodal@bodal.com

**PLANT OFFICE:**

UNIT - 2  
Plot No. 123-124, Phase-I, G.I.D.C.  
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**Tel:** 9909950855 / 856 / 857 / 858

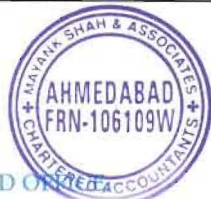
[www.bodal.com](http://www.bodal.com)

CIN No. : L24110GJ1986PLC009003



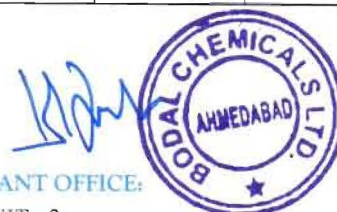
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PART I							
Statement of Standalone Un-audited Financial Results (Provisional) for the Quarter and Half Year Ended 30/09/2016. (Rs. in lakhs)							
Sr. No.	Particulars	3 months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 months ended 30.09.2015	Half year ended 30.09.2016	Corresponding Half year ended 30.09.2015	Figures for the year ended 31.03.2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Sales/Income From Operations	35410.77	29002.68	27079.16	64413.45	53511.57	97583.52
	(b) Other Operating Income	325.04	343.41	355.65	668.45	747.63	1297.57
	<b>Total income from operations (net)</b>	<b>35735.81</b>	<b>29346.09</b>	<b>27434.81</b>	<b>65081.90</b>	<b>54259.20</b>	<b>98881.09</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	23774.98	16043.05	16359.83	39818.03	31682.59	57380.18
	(b) Purchase of stock-in-trade	353.84	333.90	141.74	687.74	211.39	682.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2472.55)	274.41	(124.12)	(2198.14)	(107.14)	(1015.92)
	(d) Excise Duty paid on sales	2640.34	2291.49	2008.26	4931.83	4220.00	7898.37
	(e) Manufacturing Expenditure	2634.16	2132.87	2400.74	4767.03	4967.10	8812.31
	(f) Employee benefits expense	1619.19	1395.35	1366.11	3014.54	2816.99	5159.07
	(g) Depreciation and amortisation expense	607.35	578.20	609.30	1185.55	1220.90	2577.82
	(h) Other expenses	1337.94	1229.42	1351.56	2567.36	2534.15	4971.89
	<b>Total expenses</b>	<b>30495.25</b>	<b>24278.69</b>	<b>24113.42</b>	<b>54773.94</b>	<b>47545.98</b>	<b>86465.81</b>
<b>3</b>	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>5240.56</b>	<b>5067.40</b>	<b>3321.39</b>	<b>10307.96</b>	<b>6713.22</b>	<b>12415.28</b>
<b>4</b>	<b>Other Income</b>	<b>164.32</b>	<b>48.14</b>	<b>106.38</b>	<b>212.46</b>	<b>173.30</b>	<b>1201.37</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>5404.88</b>	<b>5115.54</b>	<b>3427.77</b>	<b>10520.42</b>	<b>6886.52</b>	<b>13616.65</b>
<b>6</b>	<b>Finance costs</b>	<b>189.09</b>	<b>189.58</b>	<b>285.42</b>	<b>378.67</b>	<b>691.61</b>	<b>1219.93</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>5215.79</b>	<b>4925.96</b>	<b>3142.35</b>	<b>10141.75</b>	<b>6194.91</b>	<b>12396.72</b>
<b>8</b>	<b>Exceptional Items (Refer Note 4)</b>	<b>0.00</b>	<b>0.00</b>	<b>350.78</b>	<b>0.00</b>	<b>350.78</b>	<b>789.89</b>
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7±8)</b>	<b>5215.79</b>	<b>4925.96</b>	<b>3493.13</b>	<b>10141.75</b>	<b>6545.69</b>	<b>13186.61</b>
<b>10</b>	<b>Tax expense</b>						
	-Deferred Tax-Liability/(Assets)	24.66	(36.86)	106.17	(12.20)	174.53	383.44
	-Income Tax	1786.42	1741.80	993.65	3528.22	1961.74	4088.91
	- MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
	- Taxes of earlier years	0.00	0.00	54.41	0.00	54.41	54.41
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after Tax (9±10)</b>	<b>3404.71</b>	<b>3221.02</b>	<b>2338.90</b>	<b>6625.73</b>	<b>4355.01</b>	<b>8659.85</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>3404.71</b>	<b>3221.02</b>	<b>2338.90</b>	<b>6625.73</b>	<b>4355.01</b>	<b>8659.85</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value Rs.2/- each share)</b>	<b>2182.15</b>	<b>2182.15</b>	<b>2182.15</b>	<b>2182.15</b>	<b>2182.15</b>	<b>2182.15</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves</b>	-	-	-	-	-	21772.45
<b>16.i</b>	<b>Earnings per share (before extraordinary items)(of Rs.2/-each) (not annualised):</b>						
	(a) Basic	3.12	2.95	2.14	6.07	3.99	7.94
	(b) Diluted	3.12	2.95	2.14	6.07	3.99	7.94
<b>16.ii</b>	<b>Earnings per share (after extraordinary items)(of Rs.2/-each) (not annualised):</b>						
	(a) Basic	3.12	2.95	2.14	6.07	3.99	7.94
	(b) Diluted	3.12	2.95	2.14	6.07	3.99	7.94



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[www.bodal.com](http://www.bodal.com)

CIN No. : L24110GJ1986PLC009003





(Rs. In Lakhs)

Statement of Assets and Liabilities			
Particulars	As at	As at	
	30.09.2016	31.03.2016	
	(Un-audited)	(Audited)	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
(a)	Share capital	2182.15	2182.15
(b)	Reserves and surplus	28004.22	21772.45
	<b>Sub-total-Shareholders' funds</b>	<b>30186.37</b>	<b>23954.6</b>
<b>2</b>	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	62.44	67.91
(b)	Deferred tax liabilities (net)	1668.49	1680.69
	<b>Sub-total-Non-current liabilities</b>	<b>1730.93</b>	<b>1748.60</b>
<b>3</b>	<b>Current liabilities</b>		
(a)	Short-term borrowings	15023.69	14222.48
(b)	Trade payables	18659.05	10803.39
(c)	Other current liabilities	684.80	562.85
(d)	Short-term provisions	859.86	113.26
	<b>Sub-total-Current liabilities</b>	<b>35227.40</b>	<b>25701.98</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>67144.70</b>	<b>51405.18</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
(a)	Fixed assets	18533.78	18443.81
(b)	Non-current investments	332.75	332.75
(c)	Deferred Tax Assets (Net)	0.00	0.00
(d)	Long-term loans and advances	3146.07	2235.85
(e)	Other non-current assets	25.36	4.25
	<b>Sub-total-Non-current assets</b>	<b>22037.96</b>	<b>21016.66</b>
<b>2</b>	<b>Current assets</b>		
(a)	Inventories	12370.73	8729.40
(b)	Trade receivables	26060.06	16568.39
(c)	Cash and Bank Balances	577.43	383.52
(d)	Short-term loans and advances	5610.83	4236.32
(e)	Other current assets	487.69	470.89
	<b>Sub-total-Current assets</b>	<b>45106.74</b>	<b>30388.52</b>
	<b>TOTAL - ASSETS</b>	<b>67144.70</b>	<b>51405.18</b>



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**Notes :**

- (1) The above result has been reviewed and considered by Audit Committee and subsequently approved by the Board of Directors at the meeting held on 10<sup>th</sup> November, 2016.
- (2) Limited Review has been carried out by the statutory auditor of the company as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended 30<sup>th</sup> September, 2016.
- (3) Total exceptional item of Rs.789.89 lakhs shown in the result of financial year ended 31<sup>st</sup> March, 2016, covers excess provision of Interest Recompense on exit from CDR written back amounting Rs.350.78 lakhs, during the September, 2015 Quarter and Rs.439.11 lakhs for Provision not required to be paid by the company for the March, 2016 quarter.
- (4) As per the Accounting Standard (AS) 17, Bodal Chemicals Ltd. has only one segment of activity named 'Chemicals' i.e. Dyes, Dye Intermediates and Basic Chemicals.
- (5) To facilitate comparison, re-grouping has been made, wherever necessary.
- (6) The full Quarterly Financial results are available on the Stock exchanges Website i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website i.e. [www.bodal.com](http://www.bodal.com).

Date : 10<sup>th</sup> November, 2016  
Place : Ahmedabad

**For, Bodal Chemicals Ltd.**



  
Bhavin S. Patel  
Executive Director  
DIN : 00030464



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**MAYANK SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

706/708-A, MAHAKANT, OPP V.S. HOSPITAL, ELLISBRIDGE,  
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106  
E-mail : mayankshah\_ca@yahoo.co.in

To,  
Board of Directors  
BODAL CHEMICALS LIMITED  
Plot No. 123-124, GIDC, Vatva,  
AHMEDABAD -382 445.

Dear Sir,

**Re: Limited Review Report on Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September, 2016**

We have reviewed the accompanying statement of unaudited financial results of BODAL CHEMICALS LIMITED for the Quarter ended on 30<sup>th</sup> September, 2016 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has been prepared in accordance with aforesaid Accounting Standards 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 Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, MAYANK SHAH & ASSOCIATES**  
**(FIRM REGN. NO. 106109W)**  
**CHARTERED ACCOUNTANTS**



*M. S. Shah*  
**M. S. SHAH)**  
**PARTNER**

**Mem. No. 044093**

**Place : Ahmedabad**  
**Date : 10.11.2016**