



BHANSALI ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.

Tel. : (91-22) 2673 1779 - 84 • Fax : (91-22) 2673 1796

E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

To, The Manager BSE Limited, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Security Code: 500052	To, The Manager (Listing Department) National Stock Exchange of India Limited. Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051. CM Quote : <u>BEPL – EQ</u>
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Sub: Proceedings of the Meeting of the Board of Directors of the Company held on 16th April, 2017:

Dear Sir,

In accordance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that the Board of Directors of the Company, at their meeting held on Sunday, 16th April, 2017 at Bhansali House, A-5, Off Veera Desai Road, Andheri(W), Mumbai – 400 053 have considered/approved the following matters inter alia others.

1. Standalone Audited Annual Financial Statement of Company consisting of its Balance Sheet as at 31st March, 2017, Profit & Loss Account, Schedules, Notes on Accounts and Cash Flow Statement thereto for the financial year ended on that date subject to approval of members at the ensuing AGM of Company.
2. Standalone Audited Financial Results of Company for the quarter and year ended 31st March, 2017 alongwith Statement of Assets & Liabilities thereto.
3. Consolidated Audited Annual Financial Statement of Company comprising of Balance Sheet of its Joint Venture Company viz. Bhansali Nippon A&L Pvt. Ltd. as at 31st March, 2017, Profit & Loss Account, Schedules, Notes on Accounts and Cash Flow Statement thereto for the financial year ended on that date subject to approval of members at the ensuing AGM of Company.
4. Declared/ Recommended final Dividend @20% (20 Paise per Equity Share of Rs. 1/- each) subject to approval of Shareholders of the Company at the ensuing Annual General Meeting of the Company.
5. Fixed the day, date, time and venue of 33rd Annual General Meeting of Company viz. on Saturday, 15th July, 2017 at 12:30 P.M. at Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber, Veer Nariman Road, Churchgate, Mumbai – 400 020.
6. Fixed the period for closure of Register of Members and Share Transfer Books of Company from Saturday, 8th July, 2017 to Saturday, 15th July, 2017 (both days inclusive)



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

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

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

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



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for the purpose of ensuing 33rd Annual General Meeting of Company and also fixed the record date at 08th July, 2017 for eligibility of final dividend on the paid up share capital of the Company subject to approval of members at the ensuing AGM of Company.

7. Revision/ partial modification of the remuneration of Mr Jayesh B. Bhansali, the Executive Director and CFO of the company, by way of payment of commission to him subject to approval of members at the ensuing AGM of Company.
8. Recommended for appointment of M/s. Azad Jain & Co., Chartered Accountants, Mumbai (FRN- 006251C) as new Statutory Auditors of Company for five years period subject to approval of members at the ensuing AGM of Company.
9. Re-classification of certain existing Promoter and Promoter Group shareholders of the company as Public Shareholders subject to approval of members at the ensuing AGM of Company and other appropriate authorities.

The Board Meeting was commenced at 05:30 P.M. and concluded at 09:50 P. M.

This is for your information and taking aforesaid details / documents on record.

Thanking You,

Yours Faithfully,

For Bhansali Engineering Polymers Limited



D. N. Mishra

GM (Legal) & Company Secretary

[FCS No. 5506]

C/O: Bhansali House, A-5,
Off Veera Desai Road, Andheri (West),
Mumbai – 400 053

Date: 16.04.2017

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017					
PART I					
PARTICULARS	₹. in Lacs) (Except Per Share Data)				
	Three Months Ended			12 Months Accounting Year Ended 31/03/2017	12 Months Accounting Year Ended 31/03/2016
	31-03-2017	31-12-2016	31-03-2016		
	Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations				
	(a) Gross Sales/ Income from Operations	21,647.58	13,944.34	17,471.83	70,396.77
	(b) Other Operating Income	11.90	-	-	11.90
	Total income from Operations	21,659.48	13,944.34	17,471.83	70,408.67
2	Expenses				
	(a) Cost of materials Consumed	15,863.22	11,343.99	11,299.39	51,099.32
	(b) Purchase of stock-in-trade	-	-	441.55	523.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,380.49)	(2,298.43)	482.85	(4,358.52)
	(d) Excise Duty Recovered	2375.02	1649.59	1873.97	7794.17
	(e) Employee benefits expense	854.00	619.97	615.56	2,610.28
	(f) Depreciation & amortisation expenses	137.32	136.92	219.57	541.93
	(g) Other expenses	1,755.30	1,718.19	1,602.78	6,474.88
	Total Expenses	19,604.37	13,170.23	16,535.67	64,685.46
3	Profit (+) / Loss (-) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	2,055.11	774.11	936.16	5,723.21
4	Other Income	639.13	44.18	43.50	844.11
5	Profit (+) / Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	2,694.24	818.29	979.66	6,567.32
6	Finance Costs	261.40	228.68	270.34	979.56
7	Profit (+) / Loss (-) from ordinary activities after Finance Costs but before exceptional items (5 - 6)	2,432.84	589.61	709.32	5,587.76
8	Exceptional Item	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	2,432.84	589.61	709.32	5,587.76
10	Tax Expense	926.44	283.60	633.90	2,110.53
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	1,506.40	306.01	75.42	3,477.23
12	Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-
13	Net Profit for the Period (11-12)	1,506.40	306.01	75.42	3,477.23
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Net Profit after taxes (13-14)	1,506.40	306.01	75.42	3,477.23
16	Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06
17	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	14,182.84
18	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised)				
	Basic & diluted	0.91	0.18	0.05	2.10
19	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised)				
	Basic & diluted	0.91	0.18	0.05	2.10

Notes:
1. The above Audited Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors and taken on record in their meeting held on 16th April, 2017.
2. The Company operates in a single segment only.
3. The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
4. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.
5. The Board of Directors have recommended a final dividend of 20% (viz 20 paise per share having face value of Re.1/- each) subject to approval of shareholders in the ensuing Annual General Meeting.
6. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and will also appear on the websites of BSE & NSE whenever uploaded by them.

Place : Mumbai
Dated : 16th April, 2017

B. M. Bhansali
Managing Director
DIN: 00102930

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PART-II		AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2017			
		(₹ in lacs)			
Sr. No.	Particulars	As at 31st March 2017		As at 31st March 2016	
1	<u>EQUITY AND LIABILITIES</u>				
	1 Shareholder's Funds				
(a)	Share Capital	1659.06		1659.06	
(b)	Reserves and Surplus	14182.84		11104.97	
	Subtotal-Shareholder's Funds		15841.90		12764.03
2	Share application money pending allotment		-		-
3	Minority Interest		-		-
	4 Non-Current Liabilities				
(a)	Long-Term Borrowings			54.61	
(b)	Deferred Tax liabilities (net)	429.32		3.79	
(c)	Long-Term Provisions	401.26		342.66	
	Subtotal-Non-Current liabilities		830.58		401.06
	5 Current Liabilities				
(a)	Short-Term Borrowings			3098.24	
(b)	Trade Payables	23582.82		17797.25	
(c)	Other Current Liabilities	614.92		279.54	
(d)	Short-Term Provisions	1289.38		672.80	
	Subtotal-Current liabilities		25487.12		21847.83
	TOTAL-EQUITY & LIABILITIES		42159.60		35012.92
II	<u>ASSETS</u>				
	1 Non-current assets				
(a)	Fixed Assets	9299.94		8185.45	
(b)	Capital work in progress				
(c)	Non current investments	150.00		150.00	
(d)	Deferred Tax assets (net)				
(e)	Long Term Loans & Advances	176.41		131.94	
	Subtotal-Non Current Assets		9626.35		8467.39
	2 Current assets				
(a)	Inventories	13925.10		8304.06	
(b)	Trade Receivables	13671.01		13190.11	
(c)	Cash and Bank Balances	1715.53		1475.31	
(d)	Short-Term Loans and Advances	3195.35		3557.44	
(e)	Other Current Assets	26.26		18.61	
	Subtotal- Current Assets		32533.25		26545.53
	TOTAL ASSETS		42159.60		35012.92



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INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF BHANSALI ENGINEERING POLYMERS LIMITED

We have audited the accompanying Statement of Standalone Financial Results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company') for the year ended 31st March,2017, ('the Statement '), being submitted by the company pursuant to the requirement of clause 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

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 misstatement(s). 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.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015;
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March,2017.



301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
Contact Nos. : Off | 2854 7579 | 2854 6775

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.
Contact Nos. | 2677 6220 | Email ID : sushant_mehta@vsnl.net



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017					
PART I (₹. in Lacs) (Except Per Share Data)					
PARTICULARS	Three Months Ended			12 Months Accounting Year Ended 31/03/2017	12 Months Accounting Year Ended 31/03/2016
	31-03-2017	31-12-2016	31-03-2016		
	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations					
(a) Gross Sales/ Income from Operations	21,647.58	13,944.34	17,471.83	70,396.77	59,425.15
(b) Other Operating Income	11.90	-	-	11.90	-
Total income from Operations	21,659.48	13,944.34	17,471.83	70,408.67	59,425.15
2 Expenses					
(a) Cost of materials Consumed	15,863.22	11,343.99	11,299.39	51,099.32	40,113.90
(b) Purchase of stock-in-trade	-	-	441.55	523.40	1,671.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,380.49)	(2,298.43)	482.85	(4,358.52)	(710.40)
(d) Excise Duty Recovered	2375.02	1649.59	1873.97	7794.17	6339.15
(e) Employee benefits expense	854.00	619.97	615.56	2,610.28	2,275.12
(f) Depreciation & amortisation expenses	137.32	136.92	219.57	541.93	554.48
(g) Other expenses	1,755.30	1,718.19	1,602.78	6,474.88	5,989.64
Total Expenses	19,604.37	13,170.23	16,535.67	64,685.46	56,232.98
3 Profit (+) / Loss (-) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	2,055.11	774.11	936.16	5,723.21	3,192.17
4 Other Income	639.13	44.18	43.50	844.11	253.98
5 Profit (+) / Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	2,694.24	818.29	979.66	6,567.32	3,446.15
6 Finance Costs	261.40	228.68	270.34	979.56	1,107.53
7 Profit (+) / Loss (-) from ordinary activities after Finance Costs but before exceptional items (5 - 6)	2,432.84	589.61	709.32	5,587.76	2,338.62
8 Exceptional Item	-	-	-	-	-
9 Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	2,432.84	589.61	709.32	5,587.76	2,338.62
10 Tax Expense	926.44	283.60	633.90	2,110.53	669.84
11 Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	1,506.40	306.01	75.42	3,477.23	1,668.78
12 Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-	-
13 Net Profit for the Period (11-12)	1,506.40	306.01	75.42	3,477.23	1,668.78
14 Share of Profit / (Loss) of Associates	-	-	-	-	-
15 Net Profit after taxes (13-14)	1,506.40	306.01	75.42	3,477.23	1,668.78
16 Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06
17 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	14,182.84	11,104.97
18 Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised)					
Basic & diluted	0.91	0.18	0.05	2.10	1.01
19 Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised)					
Basic & diluted	0.91	0.18	0.05	2.10	1.01
<p>Notes:</p> <ol style="list-style-type: none"> The above Audited Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors and taken on record in their meeting held on 16th April, 2017. The Company operates in a single segment only. The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable. The Board of Directors have recommended a final dividend of 20% (viz 20 paise per share having face value of Re.1/- each) subject to approval of shareholders in the ensuing Annual General Meeting. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and will also appear on the websites of BSE & NSE whenever uploaded by them. 					
<p>For Bhansali Engineering Polymers Limited</p>					
<p>B.M. Bhansali Managing Director DIN: 00102930</p>					
<p>Place : Mumbai Dated : 16th April, 2017</p>					

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AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES			
FOR THE YEAR ENDED 31ST MARCH, 2017			
(₹ in lacs)			
Sr. No.	Particulars	As at 31st March 2017	As at 31st March 2016
I	<u>EQUITY AND LIABILITIES</u>		
	<u>Shareholder's Funds</u>		
(a)	Share Capital	1659.06	1659.06
(b)	Reserves and Surplus	14182.84	11104.97
	Subtotal-Shareholder's Funds	15841.90	12764.03
2	Share application money pending allotment	-	-
3	Minority Interest	-	-
	<u>Non-Current Liabilities</u>		
(a)	Long-Term Borrowings	-	54.61
(b)	Deferred Tax liabilities (net)	429.32	3.79
(c)	Long-Term Provisions	401.26	342.66
	Subtotal-Non-Current liabilities	830.58	401.06
	<u>Current Liabilities</u>		
(a)	Short-Term Borrowings	-	3098.24
(b)	Trade Payables	23582.82	17797.25
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(d)	Short-Term Provisions	1289.38	672.80
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	TOTAL-EQUITY & LIABILITIES	42159.60	35012.92
II	<u>ASSETS</u>		
	<u>Non-current assets</u>		
(a)	Fixed Assets	9299.94	8185.45
(b)	Capital work in progress	-	-
(c)	Non current investments	150.00	150.00
(d)	Deferred Tax assets (net)	-	-
(e)	Long Term Loans & Advances	176.41	131.94
	Subtotal-Non Current Assets	9626.35	8467.39
	<u>Current assets</u>		
(a)	Inventories	13925.10	8304.06
(b)	Trade Receivables	13671.01	13190.11
(c)	Cash and Bank Balances	1715.53	1475.31
(d)	Short-Term Loans and Advances	3195.35	3557.44
(e)	Other Current Assets	26.26	18.61
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	TOTAL ASSETS	42159.60	35012.92

