



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

Date: 14th July, 2017

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
Code: BEPL-EQ

Sub: Proceedings of the Meeting of the Board of Directors of Company held on 14th July, 2017:

Dear Sir,

In accordance with the Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that the Board of Directors of the Company, at their Second Meeting held during F.Y. 2017-18 viz. on Saturday, 14th day of July, 2017 at The Oberoi Hotel, Nariman Point, Mumbai 400 021, have considered/approved the following matters inter alia others businesses.

1. Un-Audited Financial Results (UFR) of Company for the quarter ended on 30th June, 2017 pursuant to the provisions of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith Limited Review Report (LRR) thereon.
2. Approval for the Capital Expenditure (Capex) in respect of capacity expansion of ABS chiefly comprising of (a) augmenting the HRG production capacity from existing 15000 TPA to 35000 TPA at Satnoor plant (b) expanding SAN production capacity at Abu Road plant from existing 60000 TPA to 100000 TPA (c) Extrusion capacity to be expanded at Abu Road by compounding HRG & SAN to manufacture ABS from existing 80000 TPA to 137000 TPA. In this respect the estimated Capex of Rs. 300 (Three Hundred) Crore to be financed through internal accruals has since been approved by the Board in the aforesaid meeting. The time schedule determined to complete the entire expansion activities is targeted by 31st December, 2018.

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. Sirohi (Rajasthan) - 307 026

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



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3. The Board Meeting was commenced at 04:00 P.M. and concluded at 7:20 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

G.M. (Legal) & Company Secretary

[FCS No. 5506]

C/O: 401, 4th Floor, Peninsula Heights,

C.D. Barfiwala Road, Andheri (West),

Mumbai – 400 058

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2017			
PARTICULARS	₹ in lacs (Except per share data)		
	Quarter ended		Year ended
	30-06-17	30-06-16	31-03-17
	Unaudited	Unaudited	Audited
INCOME			
I Revenue from operations (Gross)	25116.66	16,524.01	70,395.47
II Other Income	82.70	27.52	844.11
III Total Income (I+II)	25,199.36	16,551.53	71,239.58
EXPENSES			
(a) Cost of materials Consumed	15254.93	10,585.04	51,099.32
(b) Purchase of stock-in-trade	415.84	-	523.40
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,133.53	603.39	(4,358.52)
(d) Excise Duty Recovered	2713.99	1819.33	7794.17
(e) Employee benefits expense	780.14	554.58	2,524.49
(f) Finance Cost	111.26	228.43	979.56
(g) Depreciation & amortisation expenses	152.29	132.61	541.93
(h) Other expenses	1864.88	1,350.43	6,461.67
TOTAL EXPENSES (a to h)	22426.86	15273.81	65566.02
V Profit before exceptional and extraordinary items and tax (III - IV)	2,772.50	1,277.72	5,673.56
VI Exceptional Items	-	-	-
VII Profit before extraordinary items and tax (V- VI)	2,772.50	1,277.72	5,673.56
VIII Extraordinary items	-	-	-
IX Profit before tax (VII -VIII)	2,772.50	1,277.72	5,673.56
X Tax Expenses			
(i) Current tax	929.24	280.49	1,685.00
(ii) Deferred tax	154.91	196.40	456.97
XI Profit for the period (IX- X)	1,688.35	800.83	3,531.59
XII Other Comprehensive Income (net of tax)	53.37	-	(56.10)
XIII Total Comprehensive Income for the period (XI +XII)	1,741.72	800.83	3,475.49
XIV Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06
XV Earnings per share (Face Value of ₹.1/- each)			
(i) Basic	1.05	0.48	2.09
(ii) Diluted	1.05	0.48	2.09
Notes:			
1	The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 1,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under section 133 of Companies Act,2013 read with relevant rules issued thereunder. The date of transition is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.		
2	The Standalone Unaudited Financial Results for the quarter ended June 30,2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 14 July, 2017.		
3	The Ind AS compliant corresponding figures in the previous period have not been subject to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.		
4	The auditors of the Company have carried out a "Limited Review" of the financial results for the Quarter ended 30th June, 2017 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.		
5	In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited 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.		
6	The reconciliation of Net profit reported for the year ended 31st March, 2017 in accordance with Indian GAAP to total comprehensive Income in accordance with IND-AS is given below:		
	Description	₹ in lacs	
	Net profit after Tax as per previous GAAP (Indian GAAP)	3477.23	
	(i) Remeasurement of net defined benefit liability	85.79	
	(ii) Effect of Deferred Tax on above	(31.43)	
	Net profit after Tax before OCI as per IND AS	3,531.59	
	Other Comprehensive Income(net of tax impact)	(56.10)	
	Total Comprehensive Income after tax as per IND AS	3,475.49	
7	Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumption has been recognised in Other Comprehensive Income(OCI) under IND-AS as compared to Statement of Profit & Loss Account under previous GAAP.		
8	The Company operates in a single segment only.		
9	The consolidation of accounts of company with its Joint Venture Entity will be done at the end of the current year.		
10	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.		
	For Bhansali Engineering Polymers Limited		
		 B.M. Bhansali Managing Director DIN: 00102930	
	Place : Mumbai Dated : 14th July, 2017		



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For Bhansali Engineering Polymers Limited			
Place : Mumbai			
Dated : 14th July, 2017	B.M. Bhansali Managing Director DIN: 00102930		
			

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



LIMITED REVIEW REPORT

To,
The Board of Directors,
Bhansali Engineering Polymers Limited
Mumbai.

We have reviewed the accompanying statement of Unaudited Financial Results (the statement) of **M/s Bhansali Engineering Polymers Limited** ("the Company") for the first quarter ended 30th June, 2017 attached herewith, being submitted by the company to the stock exchanges viz. BSE and NSE pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statements based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2016, and year ended 31st March 2017 including the reconciliation of profit under Ind AS for the year ended 31st March, 2017 with Profit reported under previous GAAP as reported in this statement, have been approved by the company's Board of Directors, but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review Financial Information Performed by the Independent Auditor of 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results 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



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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

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 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR AND ON BEHALF OF
B.L.DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS
FR.NO 112615W



MUMBAI

DATED: 14th July, 2017

Certificate No. : 47B:W:0104


SUSHANT MEHTA PARTNER

M.No.112489