



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: 13th April, 2018

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: Intimation of Outcome/Proceedings of the Meeting of the Board of Directors of Company held on 13th April, 2018 pursuant to the provisions of Regulation 30 and 33 of SEBI (LODR) 2015.

Dear Sir,

This is with respect to the Board meeting of company held on 13-04-2018, wherein the Board considered the following matters inter alia other businesses which commenced at 05:30 P.M. and concluded at 08.15 P.M.

1. Approved Standalone & Consolidated Annual Financial Statements of the Company for the year ended 31st March, 2018.
2. Approved Standalone Audited Annual Financial Results (AFR) of Company for the quarter and year ended 31st March, 2018 including Statement of Assets and Liabilities thereto.
3. Recommended Final Dividend @30% on the paid up equity share capital of the company (viz. 30 paise per equity share having face value of Rs. 1/- each) subject to approval of the shareholders of company in their ensuing Annual General Meeting.
4. Approval accorded for setting up of a 200 KTPA Greenfield ABS project of the company in the vicinity of Pipavav Port, Gujarat with an authority delegated to MD of the company Mr. B. M. Bhansali to negotiate, finalize and make investment for the purchase of the land for establishing aforesaid project, pursuant to the provisions of section 179 (3)(e) of Companies Act, 2013, and deal with all other pertinent matters incidental thereto.






™ bhansali ENGINEERING polymers limited

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5. Approved the day, date, time and venue for holding the 34th Annual General Meeting of the company viz. on Saturday, 14th July, 2018 in IMC, Churchgate, Mumbai at 10.30 A.M.
6. Approved the date of closure of Register of Members and Share Transfer Books of the company for dividend purpose viz. from 7th July, 2018 to 14th July, 2018.
7. Approved the re-appointment of Mr. Jayesh B. Bhansali as Executive Director cum CFO of the company for a further period of 3 years w. e. f. 01-04-2018 to 31-03-2021 on the existing remuneration, terms and conditions, subject to approval of members in their ensuing AGM.

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]

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C.D. Barfiwala Road, Andheri (West),
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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

PARTICULARS	STANDALONE							CONSOLIDATED	
	Quarter ended		Year ended		Year ended		Year ended		
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	31-03-2018	31-03-2017		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited		
INCOME									
I Gross Revenue including GST & Excise	35,611.80	30,439.74	21,659.48	1,20,455.38	70,408.67	1,20,455.38	70,408.67		
II Less: GST	5,433.10	4,646.53	-	14,572.25	-	14,572.25	-		
III Revenue from operations (Net of GST, including Excise) (I-II)	30,178.70	25,793.21	21,659.48	1,05,883.13	70,408.67	1,05,883.13	70,408.67		
IV Other Income	526.45	556.00	639.13	1,369.58	844.11	1,369.58	844.11		
V Total Income (III+IV)	30,705.15	26,349.21	22,298.61	1,07,252.71	71,252.78	1,07,252.71	71,252.78		
EXPENSES									
(a) Cost of materials Consumed	14,750.77	14,730.51	15,863.22	58,988.94	51,099.32	58,988.94	51,099.32		
(b) Purchase of stock-in-trade	4,835.08	3,599.22	-	10,218.46	523.40	10,218.46	523.40		
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,868.07	(11.32)	(1,380.49)	5,198.09	(4,358.52)	5,198.09	(4,358.52)		
(d) Excise Duty Recovered	-	-	2375.02	2713.99	7794.17	2,713.99	7,794.17		
(e) Employee benefits expense	988.83	1,082.96	789.25	3,742.70	2,524.49	3,742.70	2,524.49		
(f) Finance Cost	189.93	224.54	261.40	773.89	979.56	773.89	979.56		
(g) Depreciation & amortisation expenses	145.82	154.71	137.32	607.03	541.93	607.03	541.93		
(h) Other expenses (Refer Note No.12)	3,358.65	2,061.08	1,755.30	9,578.13	6,474.87	9,578.13	6,474.87		
TOTAL EXPENSES (a to h)	26,137.15	21,841.70	19,801.02	91,821.23	65,579.22	91,821.23	65,579.22		
VII Profit before exceptional and extraordinary items and tax (V - VI)	4,568.00	4,507.51	2,497.59	15,431.48	5,673.56	15,431.48	5,673.56		
VIII Exceptional Items	-	-	-	-	-	-	-		
IX Profit before extraordinary items and tax (VII- VIII)	4,568.00	4,507.51	2,497.59	15,431.48	5,673.56	15,431.48	5,673.56		
X Extraordinary Items	-	-	-	-	-	-	-		
XI Profit before share of net profit/(loss) of investment accounted for using equity method and tax (IX -X)	4,568.00	4,507.51	2,497.59	15,431.48	5,673.56	15,431.48	5,673.56		
XII Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	38.73	(17.74)		
XIII Profit before tax (XI+XII)	4,568.00	4,507.51	2,497.59	15,431.48	5,673.56	15,470.21	5,655.82		
XIV Tax Expenses									
(i) Current tax	1,507.48	1,457.10	850.91	4,793.82	1,685.00	4,793.82	1,685.00		
(ii) Deferred tax	200.72	1,44.67	75.53	673.73	425.53	673.73	425.53		
XV Profit for the period (XIII- XIV)	2,859.80	2,905.74	1,571.15	9,963.93	3,563.03	10,002.66	3,545.29		
XVI Other Comprehensive Income (net of tax)	(24.41)	(17.95)	(42.34)	(22.40)	(56.10)	(22.40)	(56.10)		
XVII Total Comprehensive income / (loss) for the period (XV +XVI)	2,835.39	2,887.79	1,528.81	9,941.53	3,506.93	9,980.26	3,489.19		
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	1.72	1.75	0.95	6.01	2.15	6.03	2.14		
(ii) Diluted	1.72	1.75	0.95	6.01	2.15	6.03	2.14		
Notes:									
1 The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to Bhansali Engineering Polymers Limited (the "Company") commencing from April 1, 2017 being the date of adoption of Ind AS by the company. Accordingly these audited financial results have been prepared in accordance with the standards as specified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in the opening reserve and the comparative periods has been restated accordingly.									
2 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 13th April, 2018.									
3 The Ind AS compliant corresponding figures for the previous year ended March 31, 2017, including the reconciliation of the profit under Ind AS of the previous year ended with the profit reported under previous GAAP, have been subject to audit by the predecessor statutory auditors of the company.									
4 In the Standalone Results, the figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to 3rd quarter of the respective financial year.									
5 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above 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 quarter and year ended March 31, 2017 in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is as given below:									
	Standalone		Consolidated						
Description	Quarter Ended 31.03.2017	Year Ended 31.03.2017	Year Ended 31.03.2017						
Net profit after Tax as per previous GAAP (Indian GAAP)	1,506.40	3,477.23	3,459.49						
(i) Re-measurement of net defined benefit liability	64.75	85.79	85.79						
Net profit after Tax before OCI as per Ind AS	1,571.15	3,563.03	3,545.29						
Other Comprehensive Income (net of tax)	(42.34)	(56.10)	(56.10)						
Total Comprehensive Income after tax as per Ind AS	1,528.81	3,506.93	3,489.19						
7 The reconciliation of equity for the quarter and year ended March 31, 2017 and as at April 1, 2016 as previously reported in accordance with Indian GAAP and now being reported in accordance with Ind AS is as given below:									
	Standalone		Consolidated						
Description	As at 31st March, 2017	As at 1st April, 2016	As at 31st March, 2017	As at 1st April, 2016					
Shareholders Equity under previous GAAP	15,841.90	12,764.03	15,716.56	12,656.43					
Ind AS Adjustments									
Reversal of Proposed Dividend after reporting period as per Ind AS	399.36	199.08	399.36	199.08					
Deferred tax & Others	29.73	0.03	29.75	0.05					
Total equity after Ind AS adjustments	16,270.99	12,963.14	16,145.67	12,855.56					



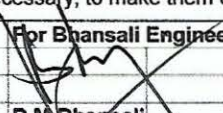
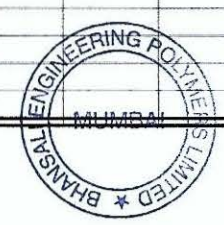


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8	Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumption has been recognised in Other Comprehensive Income (OCI) under Ind-AS as compared to Statement of Profit & Loss Account under Indian GAAP.
9	In accordance with the requirement of Ind AS, revenue for the quarter ended March 31, 2018 and Dec 31, 2017 is net of Goods and Service Tax ("GST"). However revenue for the period from April 1, 2017 to June 30, 2017, quarter ended March 31, 2017 and year ended March 31, 2017 is inclusive of excise duty.
10	The Company operates in a single segment only.
11	The Board of Directors have recommended a final dividend of 30% (viz 30 paise per share having face value of Re.1/- each) subject to approval of shareholders in the ensuing Annual General Meeting.
12	The increase in expenses was caused due to (i) Forex loss of ₹ 682.18 lakhs on account of huge fluctuations specifically in the 4th quarter. (ii) Debtors write-off of ₹ 855.72 lakhs constituting 0.71% of the Gross Annual Turnover as it is not recoverable at all despite stringent legal action taken against such defaulter.
13	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.
	<p>For Bhansali Engineering Polymers Limited</p>  <p>B.M. Bhansali Managing Director DIN:00102930</p>
	
	<p>Place : Mumbai Dated : 13th April, 2018</p>





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STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	₹ in lacs		₹ in lacs	
		Standalone		Consolidated	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
A Assets					
1) Non-Current Assets					
(a) Property, Plant and Equipment	10,723.96	9,281.23	10,723.96	9,281.23	
(b) Capital work in progress	607.46	-	607.46	-	
(c) Intangible assets	17.44	18.71	17.44	18.71	
(d) Financial assets					
(i) Non-current investments	150.00	150.00	63.42	24.69	
(ii) Loans	-	-	-	-	
(iii) Other financial assets	197.66	130.62	197.66	130.62	
(e) Other non-current assets	-	-	-	-	
Total Non-Current Assets (A)	11,696.52	9,580.56	11,609.94	9,455.25	
2) Current Assets					
(a) Inventories	8,002.02	13,925.10	8,002.02	13,925.10	
(b) Financial assets					
(i) Trade Receivables	18,541.75	13,671.01	18,541.75	13,671.01	
(ii) Cash and cash equivalents	2,883.82	177.11	2,883.82	177.11	
(iii) Bank balances other than (ii) above	357.08	1,538.45	357.08	1,538.45	
(iv) Loans	3.12	1.79	3.12	1.79	
(v) Other Financial assets	220.19	1,035.36	220.19	1,035.36	
(c) Other current assets	684.59	2,169.81	684.59	2,169.81	
Total Current Assets (B)	30,692.57	32,518.63	30,692.57	32,518.63	
Total Assets (A)+ (B)	42,389.09	42,099.19	42,302.51	41,973.88	
B Equity & Liabilities					
1) Equity					
(a) Equity share capital	1,659.06	1,659.06	1,659.06	1,659.06	
(b) Other Equity	24,154.09	14,611.93	24,067.51	14,486.61	
Total Equity (A)	25,813.15	16,270.99	25,726.57	16,145.67	
2) Liabilities					
Non-Current Liabilities					
(a) Financial Liabilities					
(i) Long term borrowings	-	-	-	-	
(ii) Other Non Current Financial Liability	0.30	0.30	0.30	0.30	
(b) Long term provisions	449.43	401.26	449.43	401.26	
(c) Deferred tax liabilities (Net)	1,061.51	399.63	1,061.51	399.63	
Total Non-Current Liabilities (B)	1,511.24	801.19	1,511.24	801.19	
Current Liabilities					
(a) Financial Liabilities					
(i) Short term borrowings	-	13,710.19	-	13,710.19	
(ii) Trade payables	12,574.73	9,872.63	12,574.73	9,872.63	
(iii) Other Current Financial liabilities	295.21	453.44	295.21	453.44	
(b) Other current liabilities	793.04	161.19	793.04	161.19	
(c) Short term provisions	40.07	38.26	40.07	38.26	
(d) Current tax liabilities (Net)	1,361.65	791.32	1,361.65	791.32	
Total Current Liabilities (C)	15,064.70	25,027.03	15,064.70	25,027.03	
Total Equity and Liabilities (A)+ (B)+ (C)	42,389.09	42,099.19	42,302.51	41,973.88	

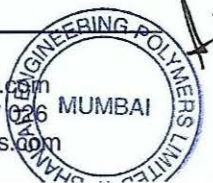


Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

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

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





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

To
Board of Directors of
Bhansali Engineering Polymers Limited

1. We have audited the accompanying Statement of quarterly standalone financial results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company') for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016. The quarterly standalone financial results are the balancing figures between the audited figures in respect of the year ended 31st March, 2018 and the published year-to-date figures up to 31st December, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review and have been regrouped/ reclassified where necessary. The standalone financial results for the quarter ended 31st March, 2018 and the year ended 31st March, 2018 have been prepared on the basis of the standalone financial results for the nine months period ended 31st December, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016 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



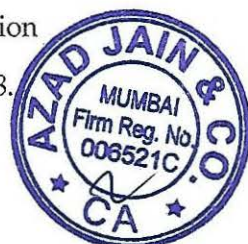


December, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31st March, 2018;

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 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.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in these regards; and

 - b) gives a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 and the year ended 31st March, 2018.





AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

4. Other Matters:

The previously issued financial information of the company for the year ended 31st March 2017 prepared with the Companies (Accounting Standards) Rules, 2006 and audited by the predecessor statutory auditors of the Company (vide their unmodified audit report dated 16th April, 2017), have been restated to comply with the Indian Accounting Standards ("IND AS") and included in this Statement as corresponding financial information. Adjustments made to this previously issued financial information upon transition to comply with the IND AS have been audited by the predecessor statutory auditors of the Company, whose reports dated 30th June, 2017 have been furnished to us. These adjustments reconcile the equity for the year ended 31st March, 2017 and the net profit for the corresponding year ended 31st March, 2017 reported under the previously applicable Generally Accepted Accounting Principles with the equity and total comprehensive income as reported in these financial results under IND AS. Our conclusion is not modified 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 : 13th April, 2018



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

To
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,2018, 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5,2016. The consolidated financial results for the year ended 31st March,2018 have been prepared on the basis of the audited annual consolidated Ind AS financial statements as at and for the year ended 31st March,2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 date July 5,2016 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,2018 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated Jul5,2016.





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 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.

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. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016 in this regard; and

 - c) gives a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the year ended 31st March,2018.





AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

4. Other Matters:

We did not jointly audit the financial statements and other financial information, in respect of its Joint venture whose Ind AS financial statements include total assets of ₹.168.61 lacs and net assets of ₹.126.82 lacs as at 31st March,2018, and total revenues of ₹.257.76 lacs for the year ended on that date and net cash outflows of ₹.0.15 lacs for the year ended on that date. These Ind AS financial statements and other financial information have been audited by M/s B.L. Dasharda & Associates, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as its 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

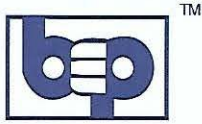
Partner

Membership Number: 400600

Place: Mumbai

Date :13th April, 2018





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:13TH APRIL 2018

<p>To, The Manager, BSE Limited, Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 Security Code : 500052</p>	<p>To, The Manager, NSE Limited, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Code: BEPL-EQ</p>
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Sub: Declaration in respect of Auditors Report with Unmodified Opinion related to the financial Result for the Quarter and year ended 31/03/2018

Ref.: Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company, M/S Azad Jain & Co. , Chartered Accountants (F. R. No. 006251C), have issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results of company for the Quarter and year ended on 31st March, 2018.

Kindly take the same on record.

Yours faithfully,

FOR BHANSALI ENGINEERING POLYMERS LTD.

D. N. MISHRA
G. M. (LEGAL) & COMPANY SECRETARY
FCS - 5506