





MUMBAI



## 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 13<sup>th</sup> 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  $08 \cdot 15$  P.M.

- Approved Standalone & Consolidated Annual Financial Statements of the Company for the year ended 31st March, 2018.
- 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.
- 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.

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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- 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.
- 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.
- 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.

MUMBAI

Thanking You,

Yours Faithfully,

For Bhansali Engineering Polymers timited

D. N. Mishra

G.M. (Legal) & Company Secretary

[FCS No. 5506]

C/O: 401, 4<sup>th</sup> Floor, Peninsula Heights,

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

Mumbai - 400 058.

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1	STATEMENT OF STANDALONE AND CONSOLIDATE	D AUDITED FINA	NCIAL RESULTS	FOR THE QUAR	TER AND YEAR	ENDED 31ST MA	RCH 2018		
			-				lacs) (Except Ea		
	STANDALONE					CONSOLIDATED			
_	PARTICULARS		Quarter ended	24 22 2247		ended	Year e	-	
-		31-03-2018 Audited	31-12-2017 Unaudited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017	
_	INCOME	Addited	Unaudited	Addited	Auditeu	Audited	Audited	Audited	
	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	
H	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	1,359.58	844.1	
	Total Income (III+IV)	30,705.15	26,349.21	22,298.61	1,07,252.71	71,252.78	1,07,252.71	71,252.7	
VI	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	15,005.22	10,218.46	523.40	10,218.46	523.4	
	(c) Changes in inventories of finished goods, work-in-progress and	1,868.07	(11.32)	(1,380.49)	5,198.09	(4,358.52)	5,198.09	(4,358.5	
	stock-in-trade								
	(d) Excise Duty Recovered	•		2375.02	2713.99	7794.17	2,713.99	7,794.1	
	(e) Employee benefits expense	988.83	1,082.96	789.25	3,742.70	2,524.49	3,742.70	2,524.4	
-	(f) Finance Cost (g) Depreciation & amortisation expenses	189.93 145.82	224.54 154.71	261.40 137.32	773.89 607.03	979.56 541.93	773.89 607.03	979.5 541.9	
	(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	6,474.8	
	TOTAL EXPENSES (a to h)	26,137.15	21,841.70	19,801.02	91,821.23	65,579.22	91,821.23	65,579.2	
	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	5,673.5	
VIII	Exceptional Items							-	
	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	5,673.5	
X	Extraordinary items	•					•		
ΧI	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	5,673.5	
^1	Share of net profit/(loss) from Joint venture accounted for using the equity								
XII	method	<b>4</b> 7	-	•		-	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	
KIV	Tax Expenses								
	Current tax	1,507.48	1,457.10	850.91	4,793.82	1,685.00	4,793.82	1,685.0	
	Deferred tax	200.72	144.67	75.53	673.73	425.53	673.73	425.53	
XV XVI	Profit for the period ( XIII- XIV ) Other Comprehensive Income (net of tax)	2,859.80 (24.41)	2,905.74 (17.95)	1,571.15	9,963.93	3,563.03 (56.10)	10,002.66 (22.40)	3,545.2	
(VII	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	3,489.1	
VIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	1,659.00	
XIX	Earnings per share (of ₹.1/- each) (not annualised)	110000				11232723	The same of the sa		
M	mail with bet state (or /: 11. each!) (not all totalised)								
(1)	Basic	1.72	1.76	0.95	6.01	2.15	6.03	2.1	
THE PERSON NAMED IN		1.72 1.72	1.76 1.75		6.01 6.01	2.16 2.15	6.03 6.03	2.1 2.1	
(1)	Basic								
(1)	Basic Dituted  Notes:	1.72	1.75	0.95	6,01	2.15	6.03	2.	
(1)	Basic Diluted	1.72 Indian Account npany. According	1.75 ing Standards) R y these audited fir	0.95 ules,2015 are ap	6.01 plicable to Bhans	2.15  ali Engineering P in accordance wit	6.03  olymers Limited (  th the standards a	the "Company's specified uno	
(i) (ii)	Baelc Dituted  Notes: The Indian Accounting Standards (Ind AS), as notified under the Companies commencing from April 1, 2017 being the date of adoption of IND AS by the cor Section 133 of the Companies Act, 2013 read with the relevant rules issued there	1.72 (Indian Account npany, According nunder, The date of	1.76 ing Standards) R y these audited find f transition is Apri	ules,2015 are apnancial results have 11, 2016. The imp	plicable to Bhans ve been prepared act of transition h	2.15 ali Engineering P in accordance wit as been accounted	olymers Limited ( th the standards a d for in the opening	the "Company's specified und	
(i) (ii) 1	Baelc Diluted  Notes: The Indian Accounting Standards (Ind AS), as notified under the Companies commencing from April 1, 2017 being the date of adoption of IND AS by the cor Section 133 of the Companies Act, 2013 read with the relevant rules issued there comparative periods has been restated accordingly.  The above Financial Results have been reviewed and recommended by the Audit	1.72 s (Indian Account many). According sunder. The date of Committee and a	ing Standards) R y these audited fir of transition is Apri	ules,2015 are ap nancial results hav I 1, 2016. The imp	plicable to Bhans we been prepared act of transition h	ali Engineering P in accordance wit as been accounted on 13th April, 2018	olymers Limited ( th the standards a d for in the opening	the "Company's specified und	
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(i) (ii) 1 2 3 4 5 6	Notes:  The Indian Accounting Standards (Ind AS), as notified under the Companies commencing from April 1, 2017 being the date of adoption of IND AS by the cor Section 133 of the Companies Act, 2013 read with the relevant rules issued there comparative periods has been restated accordingly.  The above Financial Results have been reviewed and recommended by the Audit The Ind AS compliant corresponding figures for the previous year ended March 3 previous GAAP, have been subject to audit by the predecessor statutory auditors in the Standalone Results, the figures for the quarter ended March 31, 2018 and published year-to-date figures up to 3rd quarter of the respective financial year. In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure www.bhansaliabs.com and will also appear on the websites of BSE & NSE, when The reconciliation of Net profit reported for the quarter and year ended March 31,  Description  Net profit after Tax as per previous GAAP (Indian GAAP)  (i) Re-measurement of net defined benefit liability  Net profit after Tax before OCI as per Ind AS  Other Comprehensive Income(net of tax)  Total Comprehensive Income after tax as per Ind AS  The reconciliation of equity for the quarter and year ended March 31, 2017 and a is as given below:  Description  Shareholders Equity under previous GAAP Ind AS Adjustments	1.72  Indian Account many. According gunder. The date of the company. According of the company. March 31, 2017 at Requirements) Rever uploaded by 2017 in accordan (₹ in Stane Quarter Ended 31.03.2017 1,506.40 64.75 1,571.15 (42.34) 1,528.81 s at April 1, 2016 (₹ in Stane As at 31st March, 2017 15,841.90	ing Standards) Ry these audited fit of transition is April proved by the Bothe reconciliation of the reconcili	ules,2015 are apparancial results have a presented and of Directors at of the profit under sures between audience between audience and of the profit under sures between audience above Financial AP to total compressive (T in lacs).  Consolidated Year Ended 31.03.2017 3,459.49 (56.10) 3,489.19 (7 in accordance and accordance and accordance are also at 31st March, 2017 15,716.56 399.36 29.75	plicable to Bhans we been prepared act of transition in the meeting held and AS of the previous fitted figures in results of Compine in the meeting held in the previous fitted figures in results of Compine in the meeting held in the previous fitted figures in results of Compine in the meeting in the previous fitted figures in results and in the previous fitted figures in results in the previous fitted fit	all Engineering P in accordance with as been accounted on 13th April, 2018 ious year ended we pect of the full final any are posted on accordance with	olymers Limited (  In the standards a  If or in the opening  In the profit report  In th	the "Company" s specified und g reserve and the ted under unaudited the viz.	

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









CIN: L27100MH1984PLC032637

DIN:00102930

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

8	Remeasurement cost of net defined benefit liability: The remeasurement cost Other Comprehensive Income (OCI) under Ind-AS as compared to Stateme	st arising primarily due to change in actuarial assumption has been recognised i nt of Profit & Loss Account under Indian GAAP.			
	However revenue for the period from April 1, 2017 to June 30, 2017, quarte duty.	d March 31, 2018 and Dec 31, 2017 is net of Goods and Service Tax ("GST"). r ended March 31, 2017 and year ended March 31, 2017 is inclusive of excise			
10	The Company operates in a single segment only.				
11	The Board of Directors have recommended a final dividend of 30% (viz 30 p shareholders in the ensuing Annual General Meeting.	aisa per share having face value of Re.1/- each) subject to approval of			
12	The increase in expenses was caused due to (i) Forex loss of ₹ 682.18 lakh off of ₹ 855.72 lakhs constituting 0.71% of the Gross Annual Turnover as it i defaulter.	s on account of huge fluctuations specifically in the 4th quarter. (ii) Debtors write s not recoverable at all despite stringent legal action taken against such			
13	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			
	Place : Mumbai	Managing Director			



Dated: 13th April, 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



MUMBA







# 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

	FOR THE YEAR ENDED 31ST I	acs)	(7 in lace)			
-		Stand		(₹ in lacs)		
	Particulars			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	18.7	
_	(d) Financial assets					
	(i) Non-current investments	150.00	150.00	63.42	24.6	
	(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	0.000.00	40.005.40	0.000.00	40.005.45	
	(a) Inventories	8,002.02	13,925.10	8,002.02	13,925.10	
_	(b) Financial assets		10.001.01			
	(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	
	1-7 - 1-1-1				.,,	
	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	
	Communa 12 a Liffed and					
_	Current Liabilities					
	(a) Financial Liabilities		40.740.40		40.740.44	
_	(i) Short term borrowings	40.574.70	13,710.19	40 574 70	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	38.20	
	(d) Current tax liabilities (Net)	1,361.65	791.32	1,361.65	791.3	
	Total Current Liabilities (C)	15,064.70	25,027.03	15,064.70	25,027.03	
		477777	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	Total Current Liabilities (C)  Total Equity and Liabilities (A)+ (B) +( C)	15,064.70 42,389.09	25,027.03 42,099.19	15,064.7 42,302.5		

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

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



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.



### 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 REQUIRMENTS) 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, with SEBI read Circular 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;
  - 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.

### 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











CÍN: L27100MH1984PLC032637

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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, NSE Limited,

National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex,

Bandra (East),

Mumbai- 400 051

Code: BEPL-EQ

Sub: <u>Declaration in respect of Auditors Report with Unmodified Opinion related to the financial Result</u>

<u>for the Quarter and year ended 31/03/2018</u>

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 31<sup>st</sup> March, 2018.

Kindly take the same on record.

Yours faithfully,

FOR BHANSALI ENGINEERING POLYMERS LTD.

D. N. MISHRA

G. M. LLEGAL) & COMPANY SECRETARY

FCS - 5506

Satnoor Plant

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

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