ABSTRON SANTRON
An ISO 9001 : 2015 Company
CB-022-MS
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

BEPL/SEC/2021/127 **12th October, 2021**

To,	To,
The BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code : **500052**	**National Stock Exchange of India Limited** Exchange Plaza, C – 1, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051 Security Code : **BEPL**

Sub: Outcome of Board Meeting – Tuesday, 12th October, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Board of Directors of the Company at its meeting held today has, inter alia:

1. Approved the Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2021, after the Limited Review by the Statutory Auditors;

2. Declared Interim Dividend of Re.1/- (100 %) per Equity Share (of the face value of Re.1 each) for financial year 2021-22, subject to deduction of tax at source;

3. Fixed, **Saturday, 23rd October, 2021** as the Record date for determining entitlement of shareholders to receive the Interim Dividend for financial year 2021-22. The Interim Dividend will be paid on 03rd November, 2021;

4. Approved the Brown Field ABS Expansion Project at Company's existing plants i.e. Abu Road (Rajasthan) & Satnoor (Madhya Pradesh) for enhancing overall ABS production capacity to 200,000 TPA with approx. Capex of Rs.500 Crore, to be funded through Reserves and Surplus which shall be implemented tentatively by December 2024.

The meeting commenced at 4.30 p.m. and concluded at 6:35 p.m.

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

We hereby enclose the following:

a. Limited Review Report on Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2021, issued by the Statutory Auditor of the Company;

b. Copy of Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2021; and

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

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c. Disclosure on expansion project, as prescribed by Securities and Exchange Board of India vide its Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015, together with a detailed Note as placed before the Board, for enhancing the overall ABS production capacity to 200,000 TPA at Company's existing plants i.e Abu Road (Rajasthan) & Satnoor (Madhya Pradesh).

Request you to take the same on record.

Thanking you,

Yours faithfully,
For Bhansali Engineering Polymers Limited

Ashwin M. Patel
Company Secretary & GM (Legal)

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

Encl: as above

Satnoor Plant : 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.com

AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,2015

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Result of **Bhansali Engineering Polymers Limited**("the Company") for the quarter and half year ended 30thSeptember, 2021("the Statement"), being submitted by Company to the Stock Exchange viz. BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE")pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019dated 29th March, 2019 ("the Circular").

2) The preparation of the statementin accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company.Our responsibility is to express a conclusion on the Statement based on our review.

3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of Entity "("the Standard")*, 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 Statementis free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.

AZAD JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

HO: E-1603, LAKE FLORENCE, LAKE HOMES, OFF ADI SHANKARACHARYA MARG, POWAI, MUMBAI, (MAHARASHTRA)- 400076, MOB. 09414167046
401-402, (4TH FLOOR), SHREEJI CHAMBERS, 32 -A, PANCHWATI, UDAIPUR - 313 001 TEL. :0294 - 2428460, 2425529

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4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement,prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation,read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Azad Jain & Co
Chartered Accountants
Firm Registration No. : 006251C

AZAD JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

CA RishabhVerdia
Partner
Membership No. : 400600

Place: Mumbai
Date :12th October, 2021

UDIN No: 21400600AAAAAQ8825

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ABSTRON ☆ SANTRON ☆

ISPL Cert CB-022-MS

An ISO 9001 : 2015 Company

bhansali engineering polymers limited

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021 UNDER IND AS

(₹ in lakhs) (Except Earning per share)

	PARTICULARS	STANDALONE					
		Quarter ended			Half Year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Gross Revenue including GST	44,228.01	27,365.37	36,318.76	71,593.38	48,048.42	1,52,434.35
II	Less:GST Recovered	6,743.85	4,174.07	5,533.55	10,917.92	7,323.47	23,239.60
III	**Revenue from operations (Net of GST) (I-II)**	**37,484.16**	**23,191.30**	**30,785.21**	**60,675.46**	**40,724.95**	**1,29,194.75**
IV	Other Income	346.48	488.69	169.26	835.17	642.71	1,018.46
V	**Total Income (III+IV)**	**37,830.64**	**23,679.99**	**30,954.47**	**61,510.63**	**41,367.66**	**1,30,213.21**
VI	**EXPENSES**						
	(a) Cost of materials Consumed	10,564.31	14,715.11	12,109.62	25,279.42	20226.19	48,135.66
	(b) Purchase of stock-in-trade	804.04	220.16	7,631.23	1,024.20	12665.21	19,016.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,207.27	(6,434.07)	2,859.22	(1,226.80)	(1,882.77)	1,358.74
	(d) Employee benefits expense	2,312.73	1,680.55	1060.51	3,993.28	1549.33	6797.20
	(e) Finance Costs	4.45	5.20	5.46	9.65	6.74	63.01
	(f) Depreciation & amortisation expenses	251.11	249.24	256.53	500.35	511.95	1018.65
	(g) Other expenses	2,233.68	2924.92	2492.51	5,158.61	3867.40	9226.30
	TOTAL EXPENSES (a to g)	**21,377.59**	**13,361.11**	**26,415.08**	**34,738.71**	**36,944.05**	**85,615.56**
VII	**Profit /(Loss) before exceptional and extraordinary items and tax (V - VI)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
VIII	Exceptional Items	-	-	-	-	-	-
IX	**Profit /(Loss) before extraordinary items and tax (VII- VIII)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
X	Extraordinary items	-	-	-	-	-	-
XI	**Profit / (Loss) before share of net profit/(loss) of investment accounted for using equity method and tax (IX - X)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	-
XIII	**Profit / (Loss) before tax (XI+XII)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
XIV	Tax Expenses						
(i)	Current tax	4,141.25	2,597.26	1,000.00	6,738.51	1,000.00	11,177.52
(ii)	Deferred tax	(44.76)	9.84	2.57	(34.92)	11.46	78.82
XV	**Profit / (Loss) for the period (XIII- XIV)**	**12,356.56**	**7,711.78**	**3,536.82**	**20,068.33**	**3,412.15**	**33,341.31**
XVI	Other Comprehensive Income / (loss) (net of tax)	**(9.69)**	**34.17**	**29.24**	**24.48**	**2.78**	**(46.72)**
XVII	**Total Comprehensive Income / (Loss) for the period (XV +XVI)**	**12,346.87**	**7,745.95**	**3,566.06**	**20,092.81**	**3,414.93**	**33,294.59**
XVIII	Paid Up Equity Share Capital	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	**7.45**	**4.65**	**2.13**	**12.10**	**2.06**	**20.10**
(ii)	Diluted	**7.45**	**4.65**	**2.13**	**12.10**	**2.06**	**20.10**

Notes:

1. The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (SEBI (LODR) Regulations, 2015) as amended.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 12th October,2021.The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.
4. The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".
5. The Board of Directors at its meeting held on 12th October,2021, has declared an interim dividend of 100% . (viz Re 1/- per share having face value of Re.1/- each).
6. 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

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

Place : Mumbai
Dated : 12th October, 2021

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

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES
AS AT 30TH SEPTEMBER, 2021

(₹ in lakhs)

Sr. No.	Particulars	As at 30th September 2021	As at 31st March 2021
	A Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	13,711.06	14,075.48
	(b) Capital work in progress	-	-
	(c) Intangible assets	1.94	6.03
	(d) Financial assets		
	(i) Investments	150.00	150.00
	(ii) Loans	4,800.00	2,452.47
	(iii) Other financial assets	435.90	433.71
	(e) Other non-current assets	45.64	35.74
	Total Non-Current Assets (A)	**19,144.54**	**17,153.43**
	2) Current Assets		
	(a) Inventories	22,787.11	11,286.58
	(b) Financial assets		
	(i) Trade Receivables	23,466.54	29,073.64
	(ii) Cash and cash equivalents	16,319.53	12,948.63
	(iii) Bank balances other than (ii) above	2,920.74	2,361.81
	(iv) Loans	8,165.75	3,938.16
	(v) Other Financial assets	259.05	12.09
	(c) Other current assets	7,396.10	894.99
	Total Current Assets (B)	**81,314.82**	**60,515.90**
	Total Assets (A)+ (B)	**1,00,459.36**	**77,669.33**
	B Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	1,659.06	1,659.06
	(b) Other Equity	84,860.10	66,426.35
	Total Equity (A)	**86,519.16**	**68,085.41**
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Non Current Financial Liability	50.61	50.61
	(b) Long term provisions	270.69	375.12
	(c) Deferred tax liabilities (Net)	1,671.58	1,698.26
	Total Non-Current Liabilities (B)	**1,992.88**	**2,123.99**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	6,607.45	3,617.99
	(ii) Other Current Financial liabilities	1,434.56	355.42
	(b) Other current liabilities	1,519.78	3,440.07
	(c)Short term provisions	44.26	46.45
	(d) Current tax liabilities (Net)	2,341.28	-
	Total Current Liabilities (C)	**11,947.33**	**7,459.93**
	Total Equity and Liabilities (A)+ (B) +(C)	**1,00,459.36**	**77,669.33**

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

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BHANSALI ENGINEERING POLYMERS LIMITED
Standalone Statement of Cash Flow for the half year ended 30th September, 2021

Particulars	(₹ in lakhs) Half year ended 30th September, 2021	(₹ in lakhs) Year ended 31st March, 2021
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	26,771.92	44,597.65
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	496.26	1,015.93
Amortisation of Intangible Assets	4.09	2.73
Profit/(Loss) on Disposal/Write Off of Fixed Assets (Net)	-	7.47
Net (gain)/loss on sale of investments	-	-
Interest income	(578.83)	(565.99)
Finance costs	9.65	63.01
Unrealised exchange (gain) / losses	-	47.53
Operating profit before working capital changes	**26,703.09**	**45,168.33**
Movement in Working Capital:		
Decrease / (increase) in Inventories	(11,500.53)	9,548.86
Decrease / (increase) in Trade and other receivables	5,607.10	(13,699.86)
Decrease / (increase) in bank balance other than cash and cash equivalents	(558.93)	(1,601.99)
Decrease / (increase) in other non-current financial assets	(2.19)	(18.18)
Decrease / (increase) in other current financial assets	(246.96)	99.19
Decrease / (increase) in Other current assets	(6,501.11)	682.87
Decrease / (increase) in Other non current assets	-	25.03
Increase / (Decrease) in Trade payable	2,989.46	(23,660.28)
Increase / (Decrease) in Provision	(73.91)	(79.56)
Increase / (Decrease) in other current financial liabilities	1,079.14	231.32
Increase / (Decrease) in other non current financial liabilities	-	6.69
Increase / (Decrease) in Other current liabilities	(1,920.29)	3,226.83
Cash generated from/(used in) operations	**15,574.87**	**19,929.25**
Direct taxes paid, net of refunds	(4,397.23)	(11,177.52)
Net cash flow from/(used in) operating activities (A)	**11,177.64**	**8,751.73**
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(141.74)	5.12
Proceeds from sale of Property, plant and equipment	-	7.78
Loans Given	(13,398.37)	(5,329.41)
Loans Repaid	6,823.25	4,272.33
Interest income	578.83	565.99
Net cash from/(used in) investing activities (B)	**(6,138.03)**	**(478.19)**
Cash flows from financing activities		
Finance costs	(9.65)	(63.01)
Dividend on equity shares (including dividend distribution tax)	(1,659.06)	(829.53)
Net cash from/(used in) financing activities (C)	**(1,668.71)**	**(892.54)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**3,370.90**	**7,381.00**
Cash and Cash equivalents at the beginning of period	12,948.63	5,567.63
Cash and Cash equivalents at the end of the period	**16,319.53**	**12,948.63**

Notes:
1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
2. Cash flow from operating activities includes ₹.294.68 lakhs (31st March,2021 ₹.205.77 lakhs) being the expenditure towards Corporate Social Responsibility.
3.Previous year's figures have been regrouped and rearranged wherever necessary.

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AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITEDCONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company'), comprising its joint venture together, ('the Group') for the quarter and half year ended 30thSeptember ,2021 (' the Statement'), 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, as amended ('the Regulation') read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated 29th March, 2019 (" the Circular").

2) This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on12thOctober, 2021 has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410,
"Review of Interim Financial Information Performed by the Independent Auditor of Entity "("the Standard"), issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

AZAD JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

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401-402, (4TH FLOOR), SHREEJI CHAMBERS, 32 -A, PANCHWATI, UDAIPUR - 313 001 TEL. :0294 - 2428460, 2425529

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We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4) The Statement includes the results of the following entities:
Bhansali Nippon A& L Private Limited (Joint venture Entity).

5) The Statement includes the interim financial results and other financial information of 1 joint venture entity whose interim financial results/information reflects Group's share of total assets of Rs.256.51lakhsand total net Profit after tax of Rs. 36.49 lakhsfor the half year ended 30thSeptember, 2021(Previous quarterProfit of Rs.26.62lakhs). These financial statements and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such Joint venture is based solely on the report of such auditors. Our conclusion is not modified in respect of this matter.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C

AZAD JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Date:12thOctober, 2021

UDIN No: 21400600AAAAAR4699

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An ISO 9001 : 2015 Company

bhansali engineering polymers limited

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021 UNDER IND AS

(₹.in lakhs) (Except Earning per share)

	PARTICULARS	CONSOLIDATED					
		Quarter ended			Half Year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Gross Revenue including GST	44,228.01	27,365.37	36,318.76	71,593.38	48,048.42	1,52,434.35
II	Less:GST Recovered	6,743.85	4,174.07	5,533.55	10,917.92	7,323.47	23,239.60
III	**Revenue from operations (Net of GST) (I-II)**	**37,484.16**	**23,191.30**	**30,785.21**	**60,675.46**	**40,724.95**	**1,29,194.75**
IV	Other Income	346.48	488.69	169.26	835.17	642.71	1,018.46
V	**Total Income (III+IV)**	**37,830.64**	**23,679.99**	**30,954.47**	**61,510.63**	**41,367.66**	**1,30,213.21**
VI	**EXPENSES**						
	(a) Cost of materials Consumed	10,564.31	14,715.11	12,109.62	25,279.42	20,226.19	48,135.66
	(b) Purchase of stock-in-trade	804.04	220.16	7,631.23	1,024.20	12,665.21	19,016.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5,207.27	(6,434.07)	2,859.22	(1,226.80)	(1,882.77)	1,358.74
	(d) Employee benefits expense	2,312.73	1,680.55	1,060.51	3,993.28	1,549.33	6797.20
	(e) Finance Costs	4.45	5.20	5.46	9.65	6.74	63.01
	(f) Depreciation & amortisation expenses	251.11	249.24	256.53	500.35	511.95	1,018.65
	(g) Other expenses	2,233.68	2,924.92	2,492.51	5,158.61	3,867.40	9226.3
	TOTAL EXPENSES (a to g)	**21,377.59**	**13,361.11**	**26,415.08**	**34,738.71**	**36,944.05**	**85,615.56**
VII	**Profit / (Loss) before exceptional and extraordinary items and tax (V - VI)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
VIII	Exceptional Items	-	-	-	-	-	-
IX	**Profit / (Loss) before extraordinary items and tax (VII- VIII)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
X	Extraordinary items	-	-	-	-	-	-
XI	**Profit / (Loss)before share of net profit/(loss) of investment accounted for using equity method and tax (IX -X)**	**16,453.05**	**10,318.88**	**4,539.39**	**26,771.92**	**4,423.61**	**44,597.65**
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	9.88	26.62	13.77	36.49	(0.16)	48.68
XIII	**Profit / (Loss) before tax (XI+XII)**	**16,462.93**	**10,345.49**	**4,553.16**	**26,808.41**	**4,423.45**	**44,646.33**
XIV	Tax Expenses						
(i)	Current tax	4,141.25	2,597.26	1,000.00	6,738.51	1,000.00	11177.52
(ii)	Deferred tax	(44.76)	9.84	2.57	(34.92)	11.46	78.82
XV	**Profit / (Loss) for the period (XIII- XIV)**	**12,366.44**	**7,738.39**	**3,550.59**	**20,104.82**	**3,411.99**	**33,389.99**
XVI	Other Comprehensive Income / (loss) (net of tax)	**(9.69)**	**34.17**	**29.24**	**24.48**	**2.78**	**(46.72)**
XVII	**Total Comprehensive Income / (Loss) for the period (XV +XVI)**	**12,356.75**	**7,772.56**	**3,579.83**	**20,129.30**	**3,414.77**	**33,343.27**
XVIII	Paid Up Equity Share Capital	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	**7.45**	**4.66**	**2.14**	**12.12**	**2.06**	**20.13**
(ii)	Diluted	**7.45**	**4.66**	**2.14**	**12.12**	**2.06**	**20.13**

Notes:

1. The Unudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (SEBI (LODR) Regulations, 2015) as amended.
2. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 12th October,2021.The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Consolidated Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.
4. The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics" .
5. The Board of Directors at its meeting held on 12th October,2021, has declared an interim dividend of 100% . (viz Re 1/- per share having face value of Re.1/- each).
6. 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

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

Place : Mumbai
Dated : 12th October, 2021

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.
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ABSTRON SANTRON
An ISO 9001 : 2015 Company
CB-022-MS
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

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2021

(₹ in lakhs)

Sr. No.	Particulars	As at 30th September 2021	As at 31st March 2021
	A Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	13,711.06	14,075.48
	(b) Capital work in progress	-	-
	(c) Intangible assets	1.94	6.03
	(d) Financial assets		
	(i) Investments	236.01	199.52
	(ii) Loans	4,800.00	2,452.47
	(iii) Other financial assets	435.90	433.71
	(e) Other non-current assets	45.64	35.74
	Total Non-Current Assets (A)	**19,230.55**	**17,202.95**
	2) Current Assets		
	(a) Inventories	22,787.11	11,286.58
	(b) Financial assets		
	(i) Trade Receivables	23,466.54	29,073.64
	(ii) Cash and cash equivalents	16,319.53	12,948.63
	(iii) Bank balances other than (ii) above	2,920.74	2,361.81
	(iv) Loans	8,165.75	3,938.16
	(v) Other Financial assets	259.05	12.09
	(c) Other current assets	7,396.10	894.99
	Total Current Assets (B)	**81,314.82**	**60,515.90**
	Total Assets (A)+ (B)	**1,00,545.37**	**77,718.85**
	B Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	1,659.06	1,659.06
	(b) Other Equity	84,946.13	66,475.87
	Total Equity (A)	**86,605.18**	**68,134.93**
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Non Current Financial Liability	50.61	50.61
	(b) Long term provisions	270.69	375.12
	(c) Deferred tax liabilities (Net)	1,671.58	1,698.26
	Total Non-Current Liabilities (B)	**1,992.88**	**2,123.99**
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	6,607.45	3,617.99
	(ii) Other Current Financial liabilities	1,434.56	355.42
	(b) Other current liabilities	1,519.78	3,440.07
	(c)Short term provisions	44.26	46.45
	(d) Current tax liabilities (Net)	2,341.28	-
	Total Current Liabilities (C)	**11,947.31**	**7,459.93**
	Total Equity and Liabilities (A)+ (B) +(C)	**1,00,545.37**	**77,718.85**

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BHANSALI ENGINEERING POLYMERS LIMITED
Consolidated Statement of Cash Flow for the half year ended 30th September, 2021

Particulars	(₹ in lakhs) Half year ended 30th September, 2021	(₹ in lakhs) Year ended 31st March, 2021
Cash flows from operating activities		
Profit before tax as per statement of profit and loss	26,771.92	44,597.65
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of property, plant and equipment	496.26	1,015.93
Amortisation of Intangible Assets	4.09	2.73
Profit/(Loss) on Disposal/Write Off of Fixed Assets (Net)	-	7.47
Net (gain)/loss on sale of investments	-	-
Interest income	(578.83)	(565.99)
Finance costs	9.65	63.01
Unrealised exchange (gain) / losses	-	47.53
Operating profit before working capital changes	**26,703.09**	**45,168.33**
Movement in Working Capital:		
Decrease / (increase) in Inventories	(11,500.53)	9,548.86
Decrease / (increase) in Trade and other receivables	5,607.10	(13,699.86)
Decrease / (increase) in bank balance other than cash and cash equivalents	(558.93)	(1,601.99)
Decrease / (increase) in other non-current financial assets	(2.19)	(18.18)
Decrease / (increase) in other current financial assets	(246.96)	99.19
Decrease / (increase) in Other current assets	(6,501.11)	682.87
Decrease / (increase) in Other non current assets	-	25.03
Increase / (Decrease) in Trade payable	2,989.46	(23,660.28)
Increase / (Decrease) in Provision	(73.91)	(79.56)
Increase / (Decrease) in other current financial liabilities	1,079.14	231.32
Increase / (Decrease) in other non current financial liabilities	-	6.69
Increase / (Decrease) in Other current liabilities	(1,920.29)	3,226.83
Cash generated from/(used in) operations	**15,574.87**	**19,929.25**
Direct taxes paid, net of refunds	(4,397.23)	(11,177.52)
Net cash flow from/(used in) operating activities (A)	**11,177.64**	**8,751.73**
Cash flows from investing activities		
Purchase of Property, plant and equipment including CWIP	(141.74)	5.12
Proceeds from sale of Property, plant and equipment	-	7.78
Loans given	(13,398.37)	(5,329.41)
Loans repaid	6,823.25	4,272.33
Interest income	578.83	565.99
Net cash from/(used in) investing activities (B)	**(6,138.03)**	**(478.19)**
Cash flows from financing activities		
Finance costs	(9.65)	(63.01)
Dividend on equity shares (including dividend distribution tax)	(1,659.06)	(829.53)
Net cash from/(used in) financing activities (C)	**(1,668.71)**	**(892.54)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**3,370.90**	**7,381.00**
Cash and Cash equivalents at the beginning of period	12,948.63	5,567.63
Cash and Cash equivalents at the end of the period	**16,319.53**	**12,948.63**

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS-7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015.
2. Cash flow from operating activities includes ₹.294.68 lakhs (31st March,2021 ₹.205.77 lakhs) being the expenditure towards Corporate Social Responsibility.
3. Previous year's figures have been regrouped and rearranged wherever necessary.

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Detailed disclosure on expansion project/capacity addition

Sr. No.	Particulars	Details
1.	Existing actual capacity	a. HRG – 15,000 TPA at Satnoor Plant b. Captive / Saleable SAN – 50,000 TPA at Abu Road Plant c. ABS Compounding – 130,000 TPA at Abu Road Plant
2.	Existing actual capacity utilization	90% of (a) and (b) above for FY 2020-21. ABS compounding capacity is utilized based on actual availability of HRG and captive SAN. Company has installed additional compounding capacity envisaging import of additional HRG and SAN. However, due to Covid-19 pandemic, the Company was unable to import HRG and SAN for utilizing additional compounding capacity.
3.	Proposed expansion capacity at Company's existing plants.	**Proposed Additional capacity** a. HRG – 35,000 TPA at Satnoor Plant b. Captive SAN – 100,000 TPA at Abu Road Plant c. ABS Compounding – 70,000 TPA at Abu Road Plant **Overall capacity post expansion** a. HRG – 50,000 TPA b. Captive SAN – 1,50,000 TPA c. ABS Compounding – 2,00,000 TPA The above will lead to overall ABS production capacity to 200,000 TPA.
4.	Period within which the proposed capacity is to be added	Tentatively by December 2024.
5.	Investment required	Approximately Rs.500 crores.
6.	Mode of financing	Through Reserves and Surplus.
7.	Rationale	To cater to the future growth in domestic and/or international market.

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Board Note for enhancing the overall ABS production capacity to 200,000 TPA at Company's existing plants at Abu Road (Rajasthan) & Satnoor (Madhya Pradesh).

The Company's Management has continuously endeavored its best efforts to find the suitable land parcel for port based Green Field ABS Expansion Project, as it has its own advantages, *inter alia*, handling of the key raw materials through pipelines from liquid jetty to plant. The Management studied and visited various port locations and one such suitable land parcel was shortlisted at Pipavav Port, but the same had issues, so far as 'Clear Title' was concerned.

The Company Management has been simultaneously evaluating the Brown Field ABS Expansion Project at its existing locations. The Company has received proposals from various ABS Technology providers, one of them being Toyo Engineering (Toyo), an Engineering Consultancy & Contracting Company, which is a perfect blend of Japanese technology and management practices with Indian expertise and ingenuity. Toyo has its own 'Continuous Bulk SAN Line Licensed technology' which has been applied in various plants around the World (capacity exceeding approximately 1200,000 TPA). The proposal received from Toyo is based on the biggest Bulk San line set-up in China, being steady and operational for last more than 12 years. Further, the Company is also in receipt of the proposal from Nippon A&L Inc, (Joint Venture capitalized by Sumitomo Chemical Co Ltd. and Mitsui Chemicals, Inc.,) for Ultra-Modern latest High Rubber Graft (HRG) technology with full automation. The Company's Satnoor plant was set up in 1990, based on ABS technology from Nippon A&L Inc. (Sumitomo Chemical Group).

The Environmental Clearance for 50,000 TPA HRG (for captive consumption to manufacture 200,000 TPA ABS) at Satnoor Plant and 130,000 TPA ABS Production at Abu Road Plant has already been received. The Company is in the process of obtaining Environmental Clearance for increasing the ABS capacity from 130,000 TPA to 200,000 TPA at Abu Road Plant (Rajasthan), which shall be received shortly.

Following are the points, summarized post in-depth analysis and critical evaluation of the Port based Green Field ABS Expansion Project viz-a-viz Brown Field ABS Expansion Project at existing plants:

[1] Green Field ABS Expansion Project:

a) Finding suitable land parcel with Clear Title within a radius of 5 to 10 Kms. from the Port liquid jetty in itself is a challenge and time consuming;
b) Project cost to be approx. between Rs.1500 to Rs.2000 Crores;
c) Project implementation may take approx. 5 to 6 years.

[2] Brown Field ABS Expansion Project:

a) Sufficient land already available at existing locations (Expansion up to 400,000 TPA can be easily carried out in future, without new land acquisition);
b) Requisite Infrastructure facilities already available at both the existing locations (i.e. full-fledged Research and Development Centre, Utilities, Tank Farm Area, Employee Colony, School Facilities, Road & Transportation etc.) which will play an important role in low Capex of Brown Field ABS Expansion;
c) Environmental Clearance at existing plants are in place which will help in expediting the Project implementation tentatively by December 2024;
d) Capex requirement will be approx. Rs.500 Crores.

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI

Considering above, the management is of strong belief that opting for Brown Field ABS Expansion Project would be in the best interest of the Company, as the same will be funded through Reserves & Surplus and the Company will continue maintaining its "***Zero Debt Status***" in future as well.

Accordingly, the Management proposes to the Board of Directors, to consider and accord its approval for the Brown Field ABS Expansion Project at the Company's existing plants at Abu Road (Rajasthan) & Satnoor (Madhya Pradesh) for enhancing overall ABS production capacity to 200,000 TPA with approx. Capex of Rs.500 Crore, to be funded through Reserves & Surplus which shall be implemented tentatively by December 2024.

BHANSALI ENGINEERING POLYMERS LTD. MUMBAI