



bhansali ENGINEERING polymers limited

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barliwala 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

Ref: BEPL/SEC/2019/088

August 27, 2019

To,
 The Manager
 National Stock Exchange of India Limited,
 Exchange Plaza, Bandra- Kurla Complex,
 Bandra (East),
 Mumbai- 400 051

Symbol : BEPL**Sub: Clarification for Financial results – BEPL****Ref: Your email dated August 22, 2019**

Dear Sir/Madam,

With reference to your email dated August 22, 2019 on the captioned subject, we wish to state that, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') the Company had uploaded the Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2019 on the NSE NEAPS portal on August 3, 2019, within the prescribed time limits, wherein the consolidated numbers for quarter ended June 30, 2019 were provided.

We wish to further state that, as per the erstwhile Regulation 33 of SEBI LODR, the Company had opted for submission of Consolidated Financial Results on Annual Basis. Further, pursuant to the amendment in SEBI LODR, w.e.f. April 1, 2019, the Company is required to submit the Consolidated Financial Results on quarterly basis as well.

In line with the above, the Company had submitted the unaudited consolidated financial results for the quarter ended June 30, 2019 along with the audited consolidated annual results for the financial year ended March 31, 2019.

Basis the email and as per SEBI requirements, we hereby resubmit the aforementioned Financial results, post inclusion of the Consolidated Financial Results for quarter ended June 30, 2018 (unaudited) and quarter ended March 31, 2019 (audited) for comparison.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Bhansali Engineering Polymers Limited



Ashwin M. Patel
Company Secretary & GM (Legal)
 Encl: as above





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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2019 UNDER IND AS									
(Rs. in lakhs) (Except Earning per share)									
PARTICULARS	STANDALONE				CONSOLIDATED				
	Quarter ended		Year ended		Quarter ended		Year ended		
	30-06-2019	31-03-2019	30-06-2018	31-03-2019	30-06-2019	31-03-2019	30-06-2018	31-03-2019	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	
INCOME									
I Gross Revenue including GST	36,765.25	41,147.93	23,800.34	1,44,391.19	36,765.25	41,147.93	23,800.34	1,44,391.19	
II Less: GST Recovered	5,433.01	6,177.19	3,631.52	21,913.20	5,433.01	6,177.19	3,631.52	21,913.20	
III Revenue from operations (Net of GST) (I-II)	31,332.24	34,970.74	20,168.82	1,22,477.99	31,332.24	34,970.74	20,168.82	1,22,477.99	
IV Other Income	528.13	565.70	29.19	689.80	528.13	565.70	29.19	689.80	
V Total Income (III+IV)	31,860.37	35,536.44	20,198.01	1,23,167.79	31,860.37	35,536.44	20,198.01	1,23,167.79	
EXPENSES									
(a) Cost of materials Consumed	13,697.64	16,253.11	16,042.53	69,881.95	13,697.64	16,253.11	16,042.53	69,881.95	
(b) Purchase of stock-in-trade	11,976.14	11,352.44	6,116.86	32,609.92	11,976.14	11,352.44	6,116.86	32,609.92	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(706.38)	3,915.29	(7,535.40)	(903.18)	(706.38)	3,915.29	(7,535.40)	(903.18)	
(d) Employee benefits expense	1013.36	600.05	834.62	3243.94	1,013.36	600.05	834.62	3243.94	
(e) Finance Costs	2.61	11.17	29.08	121.30	2.61	11.17	29.08	121.30	
(f) Depreciation & amortisation expenses	219.58	200.32	170.75	734.00	219.58	200.32	170.75	734.00	
(g) Other expenses	2,441.50	2,148.41	1,958.19	9,743.06	2,441.50	2,148.41	1,958.19	9,743.06	
TOTAL EXPENSES (a to g)	28,844.45	34,480.79	17,616.63	1,15,431.00	28,844.45	34,480.79	17,616.63	1,15,431.00	
VII Profit before exceptional and extraordinary items and tax (V - VI)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	1,055.65	2,581.38	7,736.79	
VIII Exceptional Items	-	-	-	-	-	-	-	-	
IX Profit before extraordinary items and tax (VII- VIII)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	1,055.65	2,581.38	7,736.79	
X Extraordinary Items	-	-	-	-	-	-	-	-	
XI Profit before share of net profit/(loss) of investment accounted for using equity method and tax (IX - X)	3,215.92	1,055.65	2,581.38	7,736.79	3,215.92	1,055.65	2,581.38	7,736.79	
XII Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	12.03	6.35	4.91	68.43	
XIII Profit before tax (XI+XII)	3,215.92	1,055.65	2,581.38	7,736.79	3,227.95	1,062.00	2,586.29	7,805.22	
XIV Tax Expenses									
(i) Current tax	1,000.00	26.78	810.00	2,067.53	1,000.00	26.78	810.00	2,067.53	
(ii) Deferred tax	23.29	739.15	94.25	1,016.50	23.29	739.15	94.25	1,016.50	
XV Profit for the period (XIII- XIV)	2,192.63	289.72	1,677.13	4,652.76	2,204.66	295.07	1,682.04	4,721.19	
XVI Other Comprehensive income / (loss) (net of tax)	(4.13)	21.73	(18.97)	24.38	(4.13)	21.73	(18.97)	24.38	
XVII Total Comprehensive income / (loss) for the period (XV +XVI)	2,188.50	311.45	1,658.16	4,677.14	2,200.53	317.80	1,663.07	4,745.57	
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	1,659.06	
XIX Earnings per share (of Rs. 1/- each) (not annualised)									
(i) Basic	1.32	0.17	1.01	2.80	1.33	0.18	1.01	2.85	
(ii) Diluted	1.32	0.17	1.01	2.80	1.33	0.18	1.01	2.85	
Notes:									
1 The Unaudited Standalone and 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, 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 3rd August, 2019. 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 & Consolidated Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) 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 figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.									
5 The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".									
6 In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has disclosed Consolidated Quarterly Results in relation to the quarter ended 30th June, 2019 including the applicable comparisons.									
7 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 : 3rd August, 2019									



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED 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 ended 30th June, 2019 ('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 on 3rd August, 2019 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.

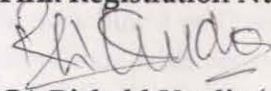
We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

- 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 whose interim financial results/information reflects total assets of `325.39 lacs, total revenues of `78.13 lacs and total net profit after tax of Rs 24.06 lakhs for the quarter ended 30th June, 2019. 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


CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Date :03rd August, 2019





**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 results of **Bhansali Engineering Polymers Limited** ("the Company") for the quarter ended 30th June 2019 ("the Statement"), being submitted by Company to the stock exchange viz. The 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/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) The preparation of the statement in 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 Statement is 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.





- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 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. : 0062516

CA Rishabh Verdia

Partner

Membership No. : 400600



Place: Mumbai

Date : 3rd August, 2019