



BHANSALI ENGINEERING POLYMERS LIMITED

Registered Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.

Tel. : +91-22-2673 1779 - 84 • Fax : (91-22) 2673 1796

E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com CIN : L27100MH1984PLC032637

13th November, 2014

To,
The Manager
(Listing Department)
National Stock Exchange of India Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

BEPL - EQ

Sub: Proceedings of the Meeting of the Board of Directors of Company held on
13th November, 2014:

Dear Sir,

In accordance with Clause 41 of the Listing Agreement, this is to intimate that the Board of Directors of the Company, at their meeting held on Thursday, 13th November, 2014 have considered and approved the following matter inter alia other businesses.

Standalone Un-Audited Financial Results (UFR) of Company for the Quarter and Half Year ended on 30th September, 2014 alongwith its Statement of Assets and Liabilities as on 30th September, 2014 and Limited Review Report (LRR) thereon issued by the Statutory Auditors of Company.

This is for your information and taking aforesaid details/documents on record.

Thanking You,

Yours Faithfully,

For Bhansali Engineering Polymers Limited



D.N. Mishra

VP (Legal) & Company Secretary
[FCS No. 5506]

C/O: BHANSALI HOUSE, A-5, OFF VEERA DESAI ROAD,
ANDHERI (WEST), MUMBAI – 400 053

Encl: As above

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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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014						
PART I		₹. in Lacs (except per share data)				
PARTICULARS	Quarter Ended on			Half Year Ended		12 Months Accounting Year Ended 31-03-2014
	30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
Gross Sales	18433.53	16920.49	13102.44	35354.02	26192.50	56,883.83
Less : Excise duty	1954.27	1699.64	1422.83	3653.91	2852.44	6,191.71
Net Sales/Income From Operations	16479.26	15220.85	11679.61	31700.11	23340.06	50,692.12
2 Expenditure						
(a) Changes in Inventories of Finished Goods & Stock In Process	1002.98	(105.79)	293.09	897.19	424.14	(768.16)
(b) Consumption of Raw-Material/Traded Goods	13288.61	13386.23	9746.34	26674.84	19759.35	44,564.53
(c) Employee Benefits Expense	513.87	463.24	395.29	977.11	811.72	1,716.96
(d) Depreciation & Amortisation expenses	117.24	116.06	107.03	233.30	213.26	438.93
(e) Other Expenses	1168.00	965.17	804.50	2133.17	1527.32	3,597.83
Total Expenses	16090.70	14824.91	11346.25	30915.61	22735.79	49550.09
3 Profit (+) / Loss (-) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	388.56	395.94	333.36	784.50	604.27	1,142.03
4 Other Income	54.01	41.17	17.70	95.18	34.98	118.40
5 Profit (+) / Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	442.57	437.11	351.06	879.68	639.25	1260.43
6 Finance Costs	227.00	363.28	246.70	590.28	413.51	981.75
7 Profit (+) / Loss (-) from ordinary activities after Finance Costs but before exceptional items and tax (5 - 6)	215.57	73.83	104.36	289.40	225.74	278.68
8 Exceptional Items	-	-	-	-	-	-
9 Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	215.57	73.83	104.36	289.40	225.74	278.68
10 Tax Expenditure						
- Current Tax	-	-	-	-	-	116.26
- Deferred Tax	-	-	-	-	-	14.34
- Earlier Year related Tax	16.03	-	6.26	16.03	6.26	-
11 Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	199.54	73.83	98.10	273.37	219.48	148.08
12 Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13 Net Profit for the Period (11-12)	199.54	73.83	98.10	273.37	219.48	148.08
14 Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06	1659.06
15 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	9,294.43
16 Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised)						
Basic & diluted	0.12	0.04	0.06	0.16	0.13	0.09
Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised)						
Basic & diluted	0.12	0.04	0.06	0.16	0.13	0.09
PART II-SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding:						
- No. of equity shares	83060049	83050049	83047121	83060049	83047121	83100049
- Percentage of shareholding	50.06%	50.09%	50.06%	50.06%	50.06%	50.09%
2 Promoter and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of equity Shares	50000000	50000000	50000000	50000000	50000000	50000000
- % of shares (as a % of total shareholding of promoter/promoter group)	60.35%	60.35%	60.34%	60.35%	60.34%	60.38%
- % of shares (as a % of total share capital of the Company)	30.14%	30.14%	30.14%	30.14%	30.14%	30.14%
b) Non-Encumbered						
- Number of Shares	32845591	32855591	32858519	32845591	32858519	32805591
- % of shares (as a % of total shareholding of promoter/promoter group)	39.65%	39.65%	39.66%	39.65%	39.66%	39.62%
- % of shares (as a % of total share capital of the Company)	19.80%	19.80%	19.81%	19.80%	19.81%	19.77%
B INVESTOR COMPLAINTS						
Pending at the beginning of the Quarter				3 months ended 30.09.2014		
Received during the quarter				NIL		
Disposed of during the quarter				2		
Remaining unsolved at the end of the quarter				NIL		
Notes:						
1. The Company operates in a single segment only.						
2. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary.						
3. Provision for Current Tax and Deferred Tax, will be made at the year end.						
4. The auditors of the Company have carried out a "Limited Review" of the above financial results viz. for the Quarter and Half Year ended 30th September 2014 in terms of Clause 41 of the listing agreement with stock exchanges.						
5. The useful life of the assets has been revised in accordance with the Schedule II of the Companies Act, 2013 which is applicable to Company from accounting period commencing on or after 1st April, 2014. The management is evaluating the useful life of the assets, the impact of which would be accounted for in the subsequent quarter(s).						
6. In accordance with clause 41 of the Listing Agreement, the audited Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.						
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2014.						
Place : Mumbai						
Dated : 13th November, 2014.						

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

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For Bhansali Engineering Polymers Limited
B. M. Bhansali
Managing Director





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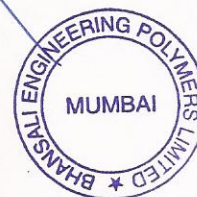
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STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014				
PARTICULARS		As at (Current half year ended 30/09/14)		As at (Previous year ended 31/03/14)
				(₹ in lacs)
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
(a)	Share Capital	1659.06		1659.06
(b)	Reserves and Surplus	17234.98	18894.04	17419.88
				19078.94
2	Non-Current Liabilities			
(a)	Long-Term Borrowings	31.12		442.30
(b)	Long-Term Provisions	312.06	343.18	270.31
				712.61
3	Current Liabilities			
(a)	Short-Term Borrowings	3152.02		5393.51
(b)	Trade Payables	15582.32		12077.32
(c)	Other Current Liabilities	440.75		337.66
(d)	Short-Term Provisions	262.34	19437.43	282.00
				18090.49
	TOTAL-EQUITY & LIABILITIES		38674.65	37882.04
II	ASSETS			
1	Non-current assets			
(a)	Fixed Assets	12689.15		13277.91
(b)	Capital work in progress	87.50		-
(c)	Non current investments	100.00		-
(d)	Deferred Tax assets (net)	156.07		156.07
(e)	Long Term Loans & Advances	323.33	13356.05	314.90
				13748.88
2	Current assets			
(a)	Inventories	10135.84		9067.93
(b)	Trade Receivables	10786.87		10765.91
(c)	Cash and Bank Balances	1364.08		1351.90
(d)	Short-Term Loans and Advances	3031.81		2932.64
(e)	Other Current Assets	-	25318.60	14.78
				24133.16
	TOTAL ASSETS		38674.65	37882.04



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

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**LIMITED REVIEW REPORT****TO WHOMSOEVER IT MAY CONCERN**

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s BHANSALI ENGINEERING POLYMERS LIMITED** for the quarter ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statement issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our report, we draw attention to :

Note regarding depreciation being provided based on existing method pending evaluation of the estimated useful life as required under Schedule II of the Companies Act 2013.

Based on our review conducted as above, except for the effects of the matter described in the above paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



MUMBAI

DATED: 13th November, 2014

Certificate No. : 44E:W:8367

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

SUSHANT MEHTA PARTNER
M.No.112489

BHANSALI ENGINEERING POLYMERS LIMITED

CIN - L27100MH1984PLC032637

REGISTERED OFFICE: BHANSALI HOUSE, A-5, OFF VEERA DESAI ROAD, ANDHERI (WEST), MUMBAI-400053

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED)

FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

in Lacs (except per share data)

PART I		Quarter Ended on			Half Year Ended		12 Months
PARTICULARS		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	Accounting Year
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Ended 31-03-2014
							Audited
1	Income from Operations						
	Gross Sales	18433.53	16920.49	13102.44	35354.02	26192.50	56,883.83
	Less : Excise duty	1954.27	1699.64	1422.83	3653.91	2852.44	6,191.71
	Net Sales/Income From Operations	16479.26	15220.85	11679.61	31700.11	23340.06	50,692.12
2	Expenditure						
	(a) Changes in Inventories of Finished Goods & Stock In Process	1002.98	(105.79)	293.09	897.19	424.14	(768.16)
	(b) Consumption of Raw-Material/Traded Goods	13288.61	13386.23	9746.34	26674.84	19759.35	44,564.53
	(c) Employee Benefits Expense	513.87	463.24	395.29	977.11	811.72	1,716.96
	(d) Depreciation & Amortisation expenses	117.24	116.06	107.03	233.30	213.26	438.93
	(e) Other Expenses	1168.00	965.17	804.50	2133.17	1527.32	3,597.83
	Total Expenses	16090.70	14824.91	11346.25	30915.61	22735.79	49550.09
3	Profit (+) / Loss (-) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	388.56	395.94	333.36	784.50	604.27	1,142.03
4	Other Income	54.01	41.17	17.70	95.18	34.98	118.40
5	Profit (+) / Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	442.57	437.11	351.06	879.68	639.25	1260.43
6	Finance Costs	227.00	363.28	246.70	590.28	413.51	981.75
7	Profit (+) / Loss (-) from ordinary activities after Finance Costs but before exceptional items and tax (5 - 6)	215.57	73.83	104.36	289.40	225.74	278.68
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	215.57	73.83	104.36	289.40	225.74	278.68
10	Tax Expenditure						
	- Current Tax	-	-	-	-	-	116.26
	- Deferred Tax	-	-	-	-	-	14.34
	- Earlier Year related Tax	16.03	-	6.26	16.03	6.26	-
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	199.54	73.83	98.10	273.37	219.48	148.08
12	Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	199.54	73.83	98.10	273.37	219.48	148.08
14	Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06	1659.06
15	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	9,294.43
16	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised)						
	Basic & diluted	0.12	0.04	0.06	0.16	0.13	0.09
	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised)						
	Basic & diluted	0.12	0.04	0.06	0.16	0.13	0.09
PART II-SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- No. of equity shares	83060049	83050049	83047121	83060049	83047121	83100049
	- Percentage of shareholding	50.06%	50.09%	50.06%	50.06%	50.06%	50.09%
2	Promoter and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of equity Shares	50000000	50000000	50000000	50000000	50000000	50000000
	- % of shares (as a % of total shareholding of promoter/promoter group)	60.35%	60.35%	60.34%	60.35%	60.34%	60.38%
	- % of shares (as a % of total share capital of the Company)	30.14%	30.14%	30.14%	30.14%	30.14%	30.14%
	b) Non-Encumbered						
	- Number of Shares	32845591	32855591	32858519	32845591	32858519	32805591
	- % of shares (as a % of total shareholding of promoter/promoter group)	39.65%	39.65%	39.66%	39.65%	39.66%	39.62%
	- % of shares (as a % of total share capital of the Company)	19.80%	19.80%	19.81%	19.80%	19.81%	19.77%
B	INVESTOR COMPLAINTS	3 months ended 30.09.2014					
	Pending at the beginning of the Quarter	NIL					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unsolved at the end of the quarter	NIL					
Notes:							
1. The Company operates in a single segment only.							
2. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary.							
3. Provision for Current Tax and Deferred Tax, will be made at the year end.							
4. The auditors of the Company have carried out a "Limited Review" of the above financial results viz. for the Quarter and Half Year ended 30th September 2014 in terms of Clause 41 of the listing agreement with stock exchanges.							
5. The useful life of the assets has been revised in accordance with the Schedule II of the Companies Act, 2013 which is applicable to Company from accounting period commencing on or after 1st April, 2014. The management is evaluating the useful life of the assets, the impact of which would be accounted for in the subsequent quarter(s).							
6. In accordance with clause 41 of the Listing Agreement, the audited Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.							
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th November, 2014.							
Place : Mumbai							
Dated : 13th November, 2014.							
B. M. Bhansali Managing Director							



BHANSALI ENGINEERING POLYMERS LIMITED

CIN -L27100MH1984PLC032637

REGISTERED OFFICE: BHANSALI HOUSE, A-5, OFF VEERA DESAI ROAD, ANDHERI (WEST), MUMBAI-400053

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2014

(₹ in lacs)

PARTICULARS		As at (Current half year ended 30/09/14)		As at (Previous year ended 31/03/14)	
I	<u>EQUITY AND LIABILITIES</u>				
1	<u>Shareholder's Funds</u>				
(a)	Share Capital	1659.06		1659.06	
(b)	Reserves and Surplus	17234.98	18894.04	17419.88	19078.94
2	<u>Non-Current Liabilities</u>				
(a)	Long-Term Borrowings	31.12		442.30	
(b)	Long-Term Provisions	312.06	343.18	270.31	712.61
3	<u>Current Liabilities</u>				
(a)	Short-Term Borrowings	3152.02		5393.51	
(b)	Trade Payables	15582.32		12077.32	
(c)	Other Current Liabilities	440.75		337.66	
(d)	Short-Term Provisions	262.34	19437.43	282.00	18090.49
TOTAL-EQUITY & LIABILITIES			38674.65		37882.04
II	<u>ASSETS</u>				
1	<u>Non-current assets</u>				
(a)	Fixed Assets	12689.15		13277.91	
(b)	Capital work in progress	87.50		-	
(c)	Non current investments	100.00		-	
(d)	Deferred Tax assets (net)	156.07		156.07	
(e)	Long Term Loans & Advances	323.33	13356.05	314.90	13748.88
2	<u>Current assets</u>				
(a)	Inventories	10135.84		9067.93	
(b)	Trade Receivables	10786.87		10765.91	
(c)	Cash and Bank Balances	1364.08		1351.90	
(d)	Short-Term Loans and Advances	3031.81		2932.64	
(e)	Other Current Assets	-	25318.60	14.78	24133.16
TOTAL ASSETS			38674.65		37882.04



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