bhansali engineering polymers limited
Bhansali House, A-5, Veera Desai Road, Andheri (West), Mumbai - 400 053.
Tel. : +91-22-2673 1779 - 83 & 85 • Fax : (91-22) 2673 1796
E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

Date: 26.10.2012

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

Script Code: (BEPL-EQ)

Sub: - Proceedings of the Meeting of the Board of Directors held on 26th October, 2012.

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 Friday, 26th October, 2012 (Concluded at 8.05 P.M) have considered and approved the following inter alia other matters.

1. Un-Audited Financial Results (UFR) and Limited Review Report (LRR) of the company for the Second Quarter ended on 30th September, 2012.

2. Fixation of remuneration of the Statutory Auditors of the Company for the Current Fiscal 2012-2013 viz, Annual Audit Fee Rs. 4 Lacs plus Service Tax and reimbursement of out of Pocket expenses on actual basis.

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

Thanking You,

Yours Faithfully,

For **Bhansali Engineering Polymers Ltd**

D.N. Mishra
VP (Legal) & Company Secretary

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STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED)

PART I FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2012 (₹ in lacs)

	PARTICULARS	Quarter Ended			Half Year Ended		12 months Accounting year ended
		30-09-12	30-06-12	30-09-11	30-09-12	30-09-11	31-03-2012
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	(Audited)
1	**Financial Performance**						
	Net Sales/Income from operations						
	Gross Sales	14388.36	10835.54	11378.02	25223.90	21445.44	45,650.79
	Less : Excise duty	1433.70	1174.56	1056.36	2608.26	1984.43	4,210.74
	Net Sales/Income From Operations	12954.66	9660.98	10321.66	22615.64	19461.01	41,440.05
2	**Expenditure**						
	(a) (Increase)/decrease in stock-in-trade	220.83	(117.87)	919.36	102.96	(683.01)	(459.76)
	(b) Consumption of Raw-Material	11102.53	8356.32	8372.10	19458.85	16835.08	35,691.86
	(c) Employee cost	383.10	357.32	314.16	740.42	613.94	1,302.16
	(d) Power & Fuel	496.42	427.80	398.30	924.22	793.27	1,683.84
	(e) Depreciation	109.24	113.23	148.10	222.47	300.21	570.29
	(f) Manufacturing & Other expenditure	261.51	212.17	274.09	473.68	649.31	1,198.94
	Total Expenditure	12573.63	9348.97	10426.11	21922.60	18508.80	39987.33
3	Profit (+) / Loss (-) from operations before other income, Interest & Exceptional Item (1-2)	381.03	312.01	(104.45)	693.04	952.21	1,452.72
4	Other Income	18.95	16.41	20.12	35.36	34.23	70.09
5	Profit (+) / Loss (-) from ordinary activties before Interest and Exceptional Items (3 + 4)	399.98	328.42	(84.33)	728.40	986.44	1522.81
6	Financial Costs	327.95	303.07	406.43	631.02	750.67	1,342.80
7	Profit (+) / Loss (-) from ordinary activities after interest but before exceptional items and tax (5 - 6)	72.03	25.35	(490.76)	97.38	235.77	180.01
8	Exceptional Item	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	72.03	25.35	(490.76)	97.38	235.77	180.01
10	Provision for taxation - Current	-	-	-	-	-	30.00
	- Deferred	-	-	-	-	-	27.00
	- Earlier Year	-	-	33.58	-	33.58	14.18
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	72.03	25.35	(524.34)	97.38	202.19	108.83
12	Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06	1659.06
13	Reserves excluding revaluation reserves (as per balance sheet)	-	-	-	-	-	9,414.74
14	Earnings per share ₹ (before Extraordinary Items)						
	Basic & diluted	0.04	0.02	(0.32)	0.06	0.12	0.07
	Earnings per share ₹(after Extraordinary Items)						
	Basic & diluted	0.04	0.02	(0.32)	0.06	0.12	0.07
15	Public Shareholding						
	- No. of equity shares	83238157	83272212	83826762	83238157	83826762	83489856
	- Percentage of shareholding	50.17%	50.19%	50.53%	50.17%	50.53%	50.32%
PART II							
A	**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)	60.49%	60.51%	60.92%	60.49%	60.92%	60.67%
	- % 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	32667483	32633428	32078878	32667483	32078878	32415784
	- % of shares (as a % of total shareholding of promoter/promoter group)	39.51%	39.49%	39.08%	39.51%	39.08%	39.33%
	- % of shares (as a % of total share capital of the Company)	19.69%	19.67%	19.33%	19.69%	19.33%	19.54%
B	**INVESTOR COMPLAINTS**	3 months ended 30.09.2012					
	Pending at the beginning of the Quarter	NIL					
	Received during the quarter	10					
	Disposed of during the quarter	9					
	Remaining unsolved at the end of the quarter	1					

Notes:

1. The Company operates in a single segment only.
2. Figures for the previous year/ Quarter have been re-grouped and/or 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 financial results for the quarter ended 30th September 2012 in terms of Clause 41 of the listing agreement with stock exchange.
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October, 2012.

Place : Mumbai
Date :26th October , 2012.

For Bhansali Engineering Polymers Limited

B.M. Bhansali
Managing Director

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	PARTICULARS	Half year Ended 30th September (Unaudited)			
		2012		2011	
I	**EQUITY AND LIABILITIES**				
1	Shareholder's Funds				
(a)	Share Capital	1659.06		1659.06	
(b)	Reserves and Surplus	19064.97	20724.03	20221.21	21880.27
2	Non-Current Liabilities				
(a)	Long-Term Borrowings	911.19		98.01	
(b)	Long-Term Provisions	191.25	1102.44	233.62	331.63
3	Current Liabilities				
(a)	Short-Term Borrowings	6011.30		6993.14	
(b)	Trade Payable	10495.33		13966.60	
(c)	Other Current Liabilities	582.63		42.17	
(d)	Short-Term Provisions	53.13	17142.39	331.64	21333.55
	TOTAL		38968.86		43545.45
II	**ASSETS**				
1	Non-current assets				
(a)	Fixed Assets	14886.42		15884.77	
(b)	Capital work in progress	-		1735.03	
(c)	Deferred Tax assets (net)	27.71		54.71	
(d)	Long Term Loans & Advances	219.30	15133.43	-	17674.51
2	Current assets				
(a)	Inventories	3758.54		3773.66	
(b)	Trade Receivables	16109.12		17856.57	
(c)	Cash and Cash Equivalents	666.02		1228.80	
(d)	Short-Term Loans and Advances	3301.75		3011.91	
(e)	Other Current Assets	-	23835.43	-	25870.94
			38968.86		43545.45

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B. L. DASHARDA & ASSOCIATES

CHARTERED ACCOUNTANTS

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 2012. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

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

SUSHANT MEHTA PARTNER

M.No.112489

MUMBAI

DATED : 26th October,2012
Certificate No. : 41D:W:6211

B. L. DASHARDA & ASSOCIATES MUMBAI Firm Reg. No. 112615W

301, Vastubh Apartment, Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
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