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: - 29/05/2012

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

Script Code: (BEPL-EQ)

Sub: - Furnishing of proceedings of Board Meeting of Company held on 25/05/2012 (Concluded at 1:45 P.M)

Dear Sir,

Kindly take note of following businesses which have been passed by Board of Directors of Company in their meeting held on 25/05/2012 at H.T Parekh Conference Room, 4th Floor, Indian Merchants' Chamber, Veer Nariman Road, Churchgate, Mumbai- 400 020.

1. Approved the Standalone Audited Financial Results & Statement of Assets and Liabilities of Company for the Quarter/Year ended on 31/03/2012.
2. Took note of Auditors Report issued by Statutory Auditor of Company on the Audited Financials of Financial Year 2011-2012.
3. Re-appointment of Mr. Jayesh B. Bhansali as Executive Director of Company on revised salary for a further period of 3 years w.e.f 23rd June, 2012, subject to approval of members in ensuing Annual General Meeting of Company.
4. Recommended Final dividend @ 10% on the face value of shares viz, 16,59,05,640 Equity shares of Re 1/- each for Financial Year 2011-2012 subject to approval of members in ensuing Annual General Meeting of Company.
5. Transfer of unclaimed dividend Rs 3,45,833.90 belonging to 3533 shareholders related to the year 2005 to Investor Education and Protection Fund of Central Government.

Please take abovesaid documents on record and oblige.

Yours Faithfull
For **Bhansali Engineering Polymers Limited**

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

Place: Mumbai

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	PARTICULARS	Twelve Months Ended 31st March (Audited)	
		2012	2011
	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
(a)	Capital	1659.06	1659.06
(b)	Reserve and Surplus	19447.91	20506.14
2	Non-Current Liabilities		
(a)	Long-term borrowings	584.30	81.00
(b)	Long-term Provisions	221.29	199.37
3	Current Liabilities		
(a)	Short-term borrowings	5015.33	5505.35
(b)	Trade Payable	11766.57	14233.78
(c)	Other Current Liabilities	76.54	132.05
(d)	Short-term provisions	222.82	193.46
	ASSETS		
1	Non-Current Assets		
(a)	Fixed assets	15556.00	16552.82
(b)	Capital work-in-progress	-	-
(c)	Deferred tax assets (net)	27.71	54.71
2	Current Assets		
(a)	Inventories	3876.63	4190.22
(b)	Trade receivable	15617.03	18606.32
(c)	Cash and cash equivalents	775.12	1356.68
(d)	Short-term loans & advances	1336.12	832.35
(e)	Other current assets	1805.21	917.11
	TOTAL ASSETS		

WORKS :

Satnoor Works : 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 Works : 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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AUDITED FINANCIAL RESULTS
FOR THE YEAR AND QUARTER ENDED 31ST MARCH 2012

PART I (₹ in lacs)

	PARTICULARS	Quarter Ended			12 months Accounting year ended	12 months Accounting year ended
		31/03/2012 Reviewed	31/12/2011 Reviewed	31/03/2011 Reviewed	31/03/2012 Audited)	31/03/2011 (Audited)
1	Financial Performance					
	Net Sales/Income from operations					
	Gross Sales	12855.90	11349.45	15007.86	45,650.79	51,005.53
	Less : Excise duty	1193.14	1033.17	1307.11	4,210.74	4,613.91
	Net Sales/Income from Operations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2	Expenditure					
	(a) (Increase)/decrease in stock-in-trade	535.84	(312.59)	(1551.44)	(459.76)	965.18
	(b) Consumption of Raw-Material	9812.77	8949.54	12670.26	35,691.86	35,373.56
	(c)Trading Purchases	-	-	-	-	239.98
	(d) Employee cost	376.74	311.48	312.21	1,302.16	1,086.50
	(e) Power & Fuel	428.83	461.74	426.89	1,693.84	1,713.96
	(f) Depreciation	124.31	145.78	172.58	570.29	605.10
	(g) Manufacturing & Other expenditure	335.16	308.93	561.17	1,198.94	1,623.60
	Total Expenditure	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3	Profit (+) / Loss (-) from operations before other income, interest & Exceptional Item (1-2)	49.11	451.40	1109.07	1,452.72	4,783.74
4	Other Income	22.65	13.21	94.73	70.09	386.60
5	Profit (+) / Loss (-) from ordinary activities before interest and Exceptional Items (3 + 4)	71.76	464.61	1203.81	1,522.81	5150.34
6	Interest and Finance Charges	197.58	394.55	397.53	1,342.80	1,212.72
	Profit (+) / Loss (-) from ordinary activities after interest but before exceptional items and tax (5 - 6)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8	Exceptional Item	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	(125.82)	70.06	806.28	180.01	3937.62
10	Provision for taxation - Current	30.00	-	-	30.00	1,260.40
	- Deferred	27.00	-	-	27.00	(672.71)
	- Earlier Year	(19.40)	-	13.63	14.18	8.96
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12	Paid-up equity share capital (Face value of ₹ 1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06
13	Reserves excluding revaluation reserves (as per balance sheet)	-	-	-	9,414.74	9,498.73
14	Earnings per share (before Extraordinary Items)					
	b)Basic & diluted	(0.10)	0.04	0.48	0.07	2.01
	Earnings per share (after Extraordinary Items)					
	b)Basic & diluted	(0.10)	0.04	0.48	0.07	2.01
15	Public Shareholding:					
	- No. of equity shares	83489856	83661255	86425602	83489856	86425602
	- Percentage of shareholding	50.32%	50.43%	52.09%	50.32%	52.09%

PART II

A	Promoter and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of equity Shares	50000000	50000000	50000000	50000000	50000000
	- % of shares (as a % of total shareholding of promoter/ promoter group)	60.67%	60.80%	62.91%	60.67%	62.91%
	- % of shares (as a % of total share capital of the Company)	30.14%	30.14%	30.14%	30.14%	30.14%
	b) Non-Encumbered					
	- Number of Shares	32415784	32244385	29480038	32415784	29480038
	- % of shares (as a % of total shareholding of promoter/ promoter group)	39.33%	39.20%	37.09%	39.33%	37.09%
	- % of shares (as a % of total share capital of the Company)	19.54%	19.43%	17.77%	19.54%	17.77%

B	INVESTOR COMPLAINTS	3 months ended 31.03.2012
	Pending at the beginning of the Quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unsolved at the end of the quarter	NIL

Notes:

1. The Company operates in a single segment only.
2. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the current financial year.
3. Figures for the previous year have been re-grouped and/or re-arranged wherever necessary & pursuant to notification regarding change in presentation of financial statement as per revised Schedule VI issued by the Ministry of Corporate Affairs.
4. During the year under review, Provision for Current Tax and Deferred Tax, has been made during the last quarter ended 31st March, 2012 only.
5. Due to appreciation of the dollar against the rupee the company has suffered forex losses of ₹ 1309.73 lacs for the year ended 31st March, 2012(Previous year ended 31st March 2011 Gain of ₹ 273.50 Lacs).
6. The Board of Directors recommended a dividend of 10% for the financial year 2011-2012 subject to approval of shareholders in the ensuing Annual General Meeting.
7. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th May, 2012.

For Bhansali Engineering Polymers Limited

B.M. Bhansali
Managing Director

Place : Mumbai
Date : 29 th May, 2012.

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