bhansali engineering polymers limited
Registered Office : Bhansali House, A-5, Off 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: 26.05.2013

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

BEPL-EQ

Sub: **Proceedings of the Meeting of the Board of Directors of Company held on 26th May, 2013 :**

Dear Sir,

In accordance with the requirement(s) of the Listing Agreement, this is to intimate that the Board of Directors at their meeting held on 26th May,2013 have considered and approved the following main matters inter alia other businesses:

1. Balance Sheet of company as at 31st March 2013, Profit & Loss account alongwith schedules thereto, Notes to Accounts, Cash Flow Statement thereon and Auditors' Report thereto for the year ended on that date subject to approval of members in ensuing Annual General Meeting of Company.

2. Standalone Audited Financial Results (AFR) for the Year and Quarter ended 31st March,2013 & Statement of Assets and Liabilities of company as on 31st March,2013.

3. Recommendation for Final Dividend @ 10% on the nominal value of Paid up share capital of company consisted of 16,59,05,640 equity shares of Re. 1/- each for Financial Year 2012-2013 (viz Ten Paise per equity shares) subject to approval of members in ensuing Annual General Meeting of Company.

4. Draft of Sub License Agreement and Agreement for Sales Support of Licensed Products (Pertaining to Joint Venture Agreement with Nippon A&L Inc, Japan which was signed on 11th May, 2013 and was duly informed to the Stock Exchange(s) and investment of Rs. 1 Crore towards subscription of 50% share capital of Joint Venture Company)

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
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5. Statement in Lieu of Advertisement for F.Y. 2012-2013 pursuant to the provisions of section 58A of Companies Act, 1956.

Kindly take above informations on your record and oblige.

Thanking You,

FOR BHANSALI ENGINEERING POLYMERS LIMITED

D.N.MISHRA
VP (LEGAL) & COMPANY SECRETARY

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STANDALONE AUDITED FINANCIAL RESULTS
FOR THE YEAR AND QUARTER ENDED 31ST MARCH 2013

(₹ in lacs)

	PARTICULARS	Quarter Ended			Year Ended	
		31/3/2013	31/12/2012	31/3/2012	31/3/2013	31/3/2012
		Audited	Reviewed	Audited	Audited	Audited
PART I						
1	Income from Operations					
	Gross Sales	11605.33	9947.82	12855.90	46777.05	45,650.79
	Less : Excise duty	1244.55	1032.40	1193.14	4885.21	4,210.74
	Net Sales/Income From Operations	10360.78	8915.42	11662.76	41891.84	41,440.05
2	Expenses					
	(a) (Increase)/decrease in stock-in-trade	(290.06)	(558.65)	535.84	(745.75)	(459.76)
	(b) Consumption of Raw-Material	9336.75	7860.87	9812.77	36656.47	35,691.86
	(c) Employee cost	460.08	391.09	376.74	1591.59	1,302.16
	(d) Power & Fuel	426.44	445.81	428.83	1796.47	1,683.84
	(e) Depreciation	106.55	107.40	124.31	436.42	570.29
	(f) Manufacturing & Other expenditure	321.42	305.91	335.16	1101.01	1,198.94
	Total Expenses	10361.18	8552.43	11613.65	40836.21	39987.33
3	Profit (+) / Loss (-) from operations before Other Income, Interest & Exceptional Item (1-2)	(0.40)	362.99	49.11	1055.63	1,452.72
4	Other Income	39.85	16.56	22.65	91.77	70.09
5	Profit (+) / Loss (-) from ordinary activties before Interest and Exceptional Items (3 + 4)	39.45	379.55	71.76	1147.40	1522.81
6	Financial Costs	197.41	297.30	197.58	1125.73	1,342.80
7	Profit (+) / Loss (-) from ordinary activities after interest but before exceptional items and tax (5 - 6)	(157.96)	82.25	(125.82)	21.67	180.01
8	Exceptional Item	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	(157.96)	82.25	(125.82)	21.67	180.01
10	Provision for taxation - Current	7.50	-	30.00	7.50	30.00
	- Deferred	(142.70)	-	27.00	(142.70)	27.00
	- Earlier Year	-	38.33	(19.40)	38.33	14.18
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	(22.76)	43.92	(163.42)	118.54	108.83
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 of previous accounting year)	-	-	-	9,340.46	9,414.74
14	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	(0.01)	0.03	(0.10)	0.07	0.07
	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	(0.01)	0.03	(0.10)	0.07	0.07
PART II	**Select Information for The Quarter and Year ended 31st March 2013**					
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:					
	- No. of equity shares	83238157	83238157	83489856	83238157	83489856
	- Percentage of shareholding	50.17%	50.17%	50.32%	50.17%	50.32%
2	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)	60.48%	60.48%	60.67%	60.48%	60.67%
	- % 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	32667483	32667483	32415784	32667483	32415784
	- % of shares (as a % of total shareholding of promoter/promoter group)	39.52%	39.52%	39.33%	39.52%	39.33%
	- % of shares (as a % of total share capital of the Company)	19.69%	19.69%	19.54%	19.69%	19.54%

B	INVESTOR COMPLAINTS	3 months ended 31.03.2013
	Pending at the beginning of the Quarter	1
	Received during the quarter	12
	Disposed of during the quarter	13
	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 audit figures in respect of the full financial year and the published year to date figures 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
4. During the year, Provision for Current Tax and Defered Tax, has been made during the last quarter ended 31st March, 2013 only.
5. Due to appreciation of the dollar against the rupee the company has suffered Forex losses of ₹ 1252.43 lacs for the year ended 31st March, 2013 (Previous year ended 31st March 2012 Forex Loss of ₹ 1305.73 Lacs).
6. The Board of Directors recommend a dividend of 10% subject to approval of shareholders in the ensuing Annual General Meeting.
7. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2013.

For **Bhansali Engineering Polymers Limited**

B.M. Bhansali
Managing Director

Place : Mumbai
Dated : 26th May, 2013.

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	PARTICULARS	As at the Current Year ended 31/3/2013		As at the Previous Year ended 31/3/2012	
I	**EQUITY AND LIABILITIES**				
1	**Shareholder's Funds**				
(a)	Share Capital	1659.06		1659.06	
(b)	Reserves and Surplus	18413.23	20072.29	19447.91	21106.97
2	**Non-Current Liabilities**				
(a)	Long-Term Borrowings	417.91		584.30	
(b)	Long-Term Provisions	247.95	665.86	221.29	805.59
3	**Current Liabilities**				
(a)	Short-Term Borrowings	2558.58		5015.33	
(b)	Trade Payable	13405.35		11327.15	
(c)	Other Current Liabilities	472.10		491.37	
(d)	Short-Term Provisions	235.74	16671.77	247.41	17081.26
	TOTAL		37409.92		38993.82
II	**ASSETS**				
1	**Non-current assets**				
(a)	Fixed Assets	14268.38		15,556.00	
(b)	Capital work in progress	-		-	
(c)	Deferred Tax assets (net)	170.41		27.71	
(d)	Long Term Loans & Advances	169.55	14608.34	185.35	15,769.06
2	**Current assets**				
(a)	Inventories	6061.40		3876.63	
(b)	Trade Receivables	12873.91		15617.03	
(c)	Cash and Cash Balances	1041.33		775.12	
(d)	Short-Term Loans and Advances	2818.90		2529.41	
(e)	Other Current Assets	6.04	22801.58	426.57	23224.76
	TOTAL		37409.92		38993.82

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B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF COMPANY

We have audited the quarterly financial results of **Bhansali Engineering Polymers Limited** for the quarter ended 31st March, 2013 and the year to date results for the period ended 1st April 2012 to 31st March,2013 , attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been 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 accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
Contact Nos. : Off | 2854 7579 | 2854 6775

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.
Contact Nos. | 2677 6220 | Email ID : sushant_mehta@vsnl.net

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit/ (loss) and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the period ended 1st April, 2012 to 31st , March,2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

SUSHANT MEHTA PARTNER
M.No.112489

MUMBAI
DATED : 26th May,2013
Certificate No. : 43A:W:7083

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