



LIMITED REVIEW REPORT

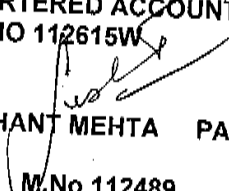
TO WHOMSOEVER IT MAY CONCERN

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s BHANSALI ENGINEERING POLYMERS LIMITED** for the quarter ended 31st December, 2013 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.

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 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.

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


SUSHANT MEHTA PARTNER

M.No.112489

MUMBAI

DATED: 14th February, 2014
Certificate No. : 43E:W:7389

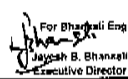


301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
Contact Nos. : Off | 2854 7579 | 2854 6775

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



BHANSALI ENGINEERING POLYMERS LIMITED							
REGISTERED OFFICE: BHANSALI HOUSE, A-6, OFF VEERA DESAI ROAD, ANDHERI (WEST), MUMBAI-400058							
STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED)							
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013							
Sr. No.	PART I	Quarter Ended			Nine Months Ended		12 Months Accounting Year Ended 31/03/2013
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	
₹. in Lacs (except per share data)							
PART I							
	PARTICULARS	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	
1	Income from Operations						
	Gross Sales	15060.48	13102.44	9947.52	41252.96	36171.72	
	Less : Excise duty	1642.48	1422.83	1032.40	4494.93	3640.88	
2	Expenses						
	(a) (increase)/decrease in stock-in-trade	(1401.68)	293.09	(558.85)	(577.54)	(458.70)	
	(b) Consumption of Raw-Material	12725.34	9746.34	7860.87	32465.68	27319.72	
	(c) Employee cost	442.15	385.29	391.09	1253.87	1131.51	
	(d) Power & Fuel	500.28	471.27	446.51	1445.19	1370.03	
	(e) Depreciation	110.57	107.03	107.40	323.83	328.87	
	(f) Manufacturing & Other expenditure	583.27	333.23	305.91	1155.58	779.58	
3	Profit (+) / Loss (-) from operations before Other Income, Interest & Exceptional Item (1-2)	457.05	333.36	362.99	1061.32	1066.05	
4	Other Income	42.59	17.70	16.55	77.67	51.92	
5	Profit (+) / Loss (-) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	499.74	351.06	379.55	1138.99	1117.97	
6	Financial Costs	419.36	246.70	297.50	832.87	928.32	
7	Profit (+) / Loss (-) from ordinary activities before tax (5 - 6)	80.38	104.36	82.25	306.12	179.65	
8	Exceptional Item	-	-	-	-	-	
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	80.38	104.36	82.25	306.12	179.65	
10	Provision for taxation - Current	-	-	-	-	-	
	- Deferred	-	-	-	-	-	
	- Earlier Year	-	6.26	35.33	6.26	35.33	
11	Profit (+) / Loss (-) from ordinary activities after tax (9 - 10)	80.38	104.36	82.25	306.12	179.65	
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)	-	-	-	-	-	
14	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised)						
	Basic & diluted	0.05	0.06	0.03	0.18	0.09	
	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised)						
	Basic & diluted	0.05	0.06	0.03	0.18	0.09	
PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- No. of equity shares	83047121	83047121	83238157	83047121	83238157	
	- Percentage of shareholding	50.06%	50.06%	50.17%	50.06%	50.17%	
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)	60.34%	60.34%	60.48%	60.34%	60.48%	
	- % 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	32858519	32858519	32667483	32858519	32667483	
	- % of shares (as a % of total shareholding of promoter/promoter group)	39.66%	39.66%	39.52%	39.66%	39.52%	
	- % of shares (as a % of total share capital of the Company)	19.81%	19.81%	19.69%	19.81%	19.69%	
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	NIL					
	Received during the quarter	8					
	Disposed of during the quarter	8					
	Remaining unresolved 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 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 31st December 2013 in terms of Clause 41 of the listing agreement with stock exchanges.							
5. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2014.							
6. The Unaudited Financial Results(UFR) of company are also posted on Company's website viz. www.bhansalabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.							
Place : Mumbai							
Dated : 14th February, 2014							
							
 For Bhansali Engineering Polymers Limited Jayesh B. Bhansali Executive Director							



For Bhansali Engineering Polymers Limited
Sushant B. Mehta
Executive Director

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