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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

Date: 29.05.2014

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

Security Code: BEPL-EQ

Sub: Proceedings of the Meetings of the Board of Directors of Company held on 29th May, 2014

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 Thursday, 29th May, 2014 have considered and approved the following substantive matters inter alia other businesses:

1. Appointment of Mr. Dilip Kumar, Retired Ex-Chief Commissioner of Income Tax, Goa, as an Additional Director of Company w.e.f. 29.05.2014 and his subsequent appointment as member of Nomination and Remuneration Committee of Company;
2. Appointment of Mr. Jayesh B. Bhansali as Chief Financial Officer (CFO) of Company in addition to his existing position as Executive Director of Company;
3. Annual Accounts of company related to financial year 2013-14 consisting of Balance Sheet, Profit & Loss Account, Notes to Accounts, Cash Flow Statement thereon subject to the approval of members in ensuing Annual General Meeting of Company;
4. Standalone Audited Financial Results (AFR) for the Year and Quarter ended 31st March, 2014 and Statement of Assets and Liabilities of company as on that date;
5. 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 2013-2014 (viz. Ten Paise per equity shares) subject to approval of members in ensuing Annual General Meeting of Company.

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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6. Reconstitution of following committees of the Board consisting of its members as stated hereinbelow:

d) Audit Committee:

Sr. No.	Name of the Directors	Category of Members
1	Mr. M.C. Gupta	Non-Executive & Independent Director
2	Dr. B.S. Bhesania	Non-Executive & Independent Director
3	Mr. Jayesh B. Bhansali	Executive Director cum Chief Financial Officer

e) Stakeholder's Relationship Committee:

Sr. No.	Name of the Directors	Category of Members
1	Dr. B. S. Bhesania	Non-Executive & Independent Director
2	Mr. B. M. Bhansali	Executive and Managing Director

f) Nomination and Remuneration Committee:

Sr. No.	Name of the Directors	Category of Members
1	Mr. M.C. Gupta	Non-Executive & Independent Director
2	Dr. B.S. Bhesania	Non-Executive & Independent Director
3	Mr. Dilip Kumar	Non-Executive & Independent Director
4	Mr. Jayesh B. Bhansali	Executive Director cum Chief Financial Officer

8. On Saturday, 27 September, 2014 at 11.30 A.M. at Walchand Hirachand Hall, 4th Floor, Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053, the following period of closure of the Register of the Members and Share Transfer Books of the Company from 20th September, 2014 to 27th September, 2014 (both days inclusive) for the purpose of ensuing 30th Annual General Meeting of the Company and proposed dividend of ten paise per Equity Share of Rs. One each (viz. 10%) subject to approval of members at ensuing Annual General Meeting of Company.

9. Accepted resignation of Mr. P. R. Bhansali from the Board of Directors of Company and from the membership of Audit Committee and Shareholders/ Investors Grievance Committee w.e.f. 29.05.2014.

Kindly take above informations/documents on your record and oblige.

Thanking You,

FOR BHANSALI ENGINEERING POLYMERS LIMITED

D.N. MISHRA

V.P. (LEGAL) AND COMPANY SECRETARY

Satnour Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.
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STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED 31ST MARCH 2014

₹. in Lacs (except per share data)

PARTICULARS	Quarter Ended on			12 Months Accounting Year Ended	12 Months Accounting Year Ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
PART I					
1 Income from Operations	15630.87	15080.46	11605.33	56663.83	46,777.05
Gross Sales	1596.78	1642.48	1244.55	6191.71	4,885.21
Less : Excise duty	1394.09	1341.98	1060.78	5062.12	41,901.84
Net Sales/Income From Operations	1394.09	1341.98	1060.78	5062.12	41,901.84
2 Expenses					
(a) Changes in Inventories of Finished Goods & Stock In Process	203.39	(1401.68)	(290.06)	(768.16)	(745.75)
(b) Consumption of Raw-Material	12078.84	12726.34	9336.75	44564.53	36,666.47
(c) Employee Benefits Expense	463.08	442.15	480.08	1716.96	1,991.59
(d) Depreciation & Amortisation expenses	115.10	110.57	106.55	438.93	436.42
(e) Other Expenses	986.96	1083.55	747.86	3587.83	2,897.48
Total Expenses	13853.38	12960.93	10661.30	49550.09	40856.21
3 Profit (+) / Loss (-) from operations before Other Income, Interest & Exceptional Item (1-2)	80.71	457.05	(0.40)	1142.03	1,055.63
4 Other Income	40.73	42.69	39.85	118.40	91.77
5 Profit (+) / Loss (-) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	121.44	499.74	39.45	1260.43	1147.40
6 Finance Costs	148.88	419.36	197.41	981.75	1,126.73
7 Profit (+) / Loss (-) from ordinary activities after interest but before exceptional items and tax (5 - 6)	(27.44)	80.38	(157.96)	278.68	21.67
8 Exceptional / Extraordinary Item	(27.44)	80.38	(157.96)	278.68	21.67
9 Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	110.00	-	7.50	116.28	45.83
10 Provision for taxation - Current	14.34	-	(142.70)	14.34	(142.70)
11 Not Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	(151.78)	80.38	(222.78)	148.06	118.54
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)	-	-	-	9,294.43	9,340.46
14 Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	(0.09)	0.05	(0.01)	0.09	0.07
Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	(0.09)	0.05	(0.01)	0.09	0.07
PART II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding:					
- No. of equity shares	83100049	83047121	83236157	83100049	83236157
- Percentage of shareholding	50.09%	50.06%	50.17%	50.09%	50.17%
2 Promoter and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of equity Shares	50000000	50000000	50000000	50000000	50000000
- % of shares	60.38%	60.34%	60.48%	60.38%	60.48%
(as a % of total shareholding of promoter/promoter group)	30.14%	30.14%	30.14%	30.14%	30.14%
(as a % of total share capital of the Company)	35.62%	35.65%	35.52%	35.62%	35.52%
- % of shares	19.77%	19.81%	19.69%	19.77%	19.69%
(as a % of total shareholding of promoter/promoter group)					
(as a % of total share capital of the Company)					
B INVESTOR COMPLAINTS					
Pending at the beginning of the Quarter	NIL				
Received during the quarter	5				
Disposed of during the quarter	5				
Remaining unsolved at the end of the quarter	NIL				

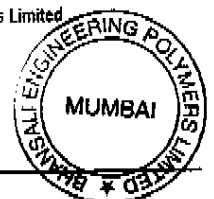
Notes:

- The Company operates in a single segment only.
- The figures of last quarter are the balancing figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures for the previous Period/Year have been re-grouped and/or re-arranged wherever necessary.
- During the year, Provision for current Tax and Deferred Tax, have been made during the last quarter ended 31st March 2014 only.
- Due to appreciation of the dollar against the rupee the company has suffered Forex losses of ₹ 841.00 lacs for the year ended 31st March 2014 (Previous year ended 31st March 2013 Forex Loss of ₹ 1252 lacs).
- The Board of Directors recommend a dividend of 10% subject to approval of shareholders in the ensuing Annual General Meeting.
- The Audited Accounts of the Company were adopted by the Board of Directors at its meeting held on 29th May, 2014 after review by the Audit Committee and have been audited by the Statutory auditors of the Company.
- In accordance with clause 41 of the Listing Agreement, the audited Financial Results of Company are also posted on Company's website viz. www.bhansaliabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.

For Bhansali Engineering Polymers Limited

Place : Mumbai
Dated : 29th May, 2014.

M. Bhansali
Managing Director



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

	PARTICULARS	Year Ended Audited 31st March, 2014		Year Ended Audited 31st March, 2013	
I	EQUITY AND LIABILITIES				
1	Shareholder's Fund				
(a)	Share Capital	1659.06	19078.94	1659.06	20072.29
(b)	Reserves and Surplus	17419.88		18413.23	
2	Non-Current Liabilities		712.61		665.86
(a)	Long-Term Borrowings	442.30		417.91	
(b)	Long-Term Provisions	270.31		247.95	
3	Current Liabilities				
(a)	Short-Term Borrowings	5393.51	18090.49	2558.58	16671.77
(b)	Trade Payables	12077.32		13405.35	
(c)	Other Current Liabilities	337.66		472.10	
(d)	Short-Term Provisions	282.00		235.74	
	TOTAL- EQUITY & LIABILITIES		37882.04		37409.92
II	ASSETS				
1	Non-current assets		13749.88		14608.34
(a)	Fixed Assets	13277.91		14268.36	
(b)	Capital work in progress	-			
(c)	Deferred Tax assets (net)	156.07		170.41	
(d)	Long Term Loans & Advances	314.90		169.55	
2	Current assets				
(a)	Inventories	9067.93	24133.16	6061.4	22801.58
(b)	Trade Receivables	10765.91		12873.91	
(c)	Cash and Bank Balances	1351.90		1041.33	
(d)	Short-Term Loans and Advances	2932.64		2,818.90	
(e)	Other Current Assets	14.78		6.04	
	TOTAL ASSETS		37882.04		37409.92



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

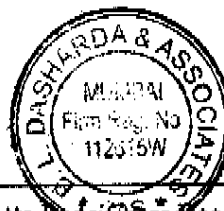
To,

The Board of Directors,

Bhansali Engineering Polymers Limited

We have audited the quarterly financial results of **Bhansali Engineering Polymers Limited** for the quarter ended 31st March, 2014 and the year to date results for the period ended 1st April 2013 to 31st March, 2014, 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. These standards require that we plan and perform the audit to obtain reasonable 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.



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 and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the year ended 1st April 2013 to 31st March, 2014.

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 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 : 29th May, 2014
Certificate No. :44A:W:8075**

