



BHANSALI ENGINEERING POLYMERS LIMITED

Registered Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.

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Date: 20.04.2013

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

BEPL - EQ

Dear Sir,

Sub: Proceedings of the Meeting of the Board of Directors of Company held on 20th April, 2013.

We would like to inform that the Board of Directors of the Company, at their meeting held on April 20, 2013 have considered and approved the draft Joint Venture Agreement proposed to be executed between the Company and Nippon A&L Inc, Japan.

Nippon A&L Inc, Japan is a Joint Venture company between globally renowned Sumitomo Chemicals Co. Ltd and Mitsui Chemicals, Inc. Nippon A&L Inc is a specialized company focusing on polymerization of styrenics and enjoys high reputation in the field of manufacturing and marketing of ABS, AES, ASA resins and SBR/PBR Latices.

Pursuant to the terms of aforesaid draft Joint Venture Agreement, a new Private Limited Company will be incorporated between the company (Bhansali Engineering Polymers Limited) and Nippon A&L Inc to undertake comprehensive technology and application development work of numerous specialized grades of ABS, AES, ASA resins and their respective alloys with other polymers to cater to the growing requirement from automotive, telecommunication, electrical and electronics and other sectors.

Considering the growth trajectory of Automotive Industry in India which in time to come, will become a global hub and the revolution taking place in Telecommunication industry, these will result in exponential growth in demand of aforesaid specialized products. Therefore it is deemed expedient and strategic decision of the company to enter into a Joint Venture arrangement with Nippon A&L Inc to actively contribute towards import substitution and boost stakeholders' value of the company.

Mr. B. M. Bhansali, MD of the company, has been authorized to execute the proposed agreement and other documents as may be necessary in this respect.

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

Thanking You,

Yours Sincerely,

For Bhansali Engineering Polymers Limited


(B. M. Bhansali)
Managing Director

WORKS :

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