# BODAL CHEMICALS LTD.

(GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

**Registered Office :** Plot No. 123/124, Phase-1, G.I.D.C., Valva, AHMEDABAD - 382 445. **INDIA.**
**Phone :** 0091 79 2583 5437, 2583 4223, 2583 6051, 2583 1684 **FAX :** 0091 79 2583 6052, 2589 2988
**E-mail :** bodal@bodal.com, rameshpatel@bodal.com **Website :** www.bodal.com


ISOQAR QUALITY ASSURED ISO 9001

By email/Courier

Sec/12-13/106
Date : 09-11-2012

To,
The General Manager,
Department of Corporate Services.
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Tower,
Dalal Street, Fort
Mumbai-400 001.
BSE Code :524370

To,
The General Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
NSE Code :BODALCHEM

Dear Sir,

**Sub: Outcome of the Board Meeting**

In accordance with listing agreement clause, we herewith enclose un-audited financial result for the quarter and half year ended on 30th September, 2012, approved and declared by the Board of Directors at the meeting held on 9th November, 2012. We herewith also enclose Limited Review Report for the said quarterly result.

Thanking You,
Yours faithfully,

For Bodal Chemicals Ltd.

BODAL CHEMICALS LTD. AHMEDABAD

Ashutosh B. Bhatt
Company Secretary

Encl :a/a

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PART I

**Statement of Un-audited Financial Result (Provisional) for the Quarter Ended on 30/9/2012. (Rs. In lacs)**

| Sr. No. | Particulars | 3 months ended on 30.9.2012 | Preceding 3 months ended on 30.6.2012 | Correspond-ing 3 months ended on 30.9.2011 | Half Year ended on 30.9.2012 | Half Year ended on 30.9.2011 | Year ended on 31.3.2012 |
|---|---|---|---|---|---|---|---|
| | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Audited |
| 1 | **Income from operations** | | | | | | |
| | (a)Net Sales/Income From Operations(Net of excise duty) | 12078.49 | 13369.93 | 13587.37 | 25448.42 | 29476.82 | 59306.35 |
| | (b)Other Operating Income | 169.44 | 252.60 | 257.61 | 422.04 | 548.35 | 1028.27 |
| | **Total income from operations (net)** | **12247.93** | **13622.53** | **13844.98** | **25870.46** | **30025.17** | **60334.62** |
| 2 | **Expenses** | | | | | | |
| | (a) Cost of materials consumed | 7452.70 | 8540.34 | 9430.28 | 15993.04 | 19808.74 | 40097.48 |
| | (b) Purchase of stock-in-trade | 758.00 | 614.94 | 1301.04 | 1372.94 | 1676.20 | 4619.06 |
| | (c) Changes in inventories of finished goods,work-in-progress and stock-in-trade | (9.65) | 1015.39 | (692.06) | 1005.74 | (439.95) | 125.09 |
| | (d) Manufacturing Expenditure | 1673.70 | 1558.22 | 1883.91 | 3231.92 | 3500.27 | 7142.46 |
| | (e) Employees benefits expense | 789.65 | 766.33 | 765.76 | 1555.98 | 1505.56 | 3300.68 |
| | (f) Depreciation and amortisation expense | 413.71 | 411.73 | 406.70 | 825.44 | 811.70 | 1600.38 |
| | (g) Other expenses | 324.39 | 2148.26 | 1007.81 | 2472.65 | 1908.11 | 4587.82 |
| | **Total expenses** | 11402.50 | 15055.21 | 14103.44 | 26457.71 | 28770.63 | 61472.97 |
| 3 | **Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)** | **845.43** | **(1432.68)** | **(258.46)** | **(587.25)** | **1254.54** | **(1138.35)** |
| 4 | Other Income | 50.58 | 85.14 | 21.49 | 135.72 | 29.83 | 148.14 |
| 5 | **Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)** | **896.01** | **(1347.54)** | **(236.97)** | **(451.53)** | **1284.37** | **(990.21)** |
| 6 | Finance costs | 933.96 | 843.86 | 768.49 | 1777.82 | 1433.34 | 3380.77 |
| 7 | **Profit/(Loss) from ordinary activities after finance costs but before exceptional Items (5±6)** | **(37.95)** | **(2191.40)** | **(1005.46)** | **(2229.35)** | **(148.97)** | **(4370.98)** |
| 8 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 505.00 |
| 9 | **Profit/(Loss) from ordinary activities before tax (7±8)** | **(37.95)** | **(2191.40)** | **(1005.46)** | **(2229.35)** | **(148.97)** | **(3865.98)** |
| 10 | Tax expense | | | | | | |
| | -Deferred Tax-Liability/(Assets) | (69.16) | (701.65) | (321.45) | (770.81) | (41.83) | (1034.37) |
| | -Income Tax | 0.00 | 0.00 | (170.47) | 0.00 | 0.00 | 0.00 |
| | - MAT Credit | 0.00 | 0.00 | 170.47 | 0.00 | 0.00 | 0.00 |
| 11 | **Net Profit/(Loss) from ordinary activities after Tax (9±10)** | **31.21** | **(1489.75)** | **(684.01)** | **(1458.54)** | **(107.14)** | **(2831.61)** |
| 12 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | **Net Profit/(Loss) for the period (11±12)** | **31.21** | **(1489.75)** | **(684.01)** | **(1458.54)** | **(107.14)** | **(2831.61)** |
| 14 | Paid-up equity share capital (Face Value Rs.2/- each share) | 2182.15 | 2182.15 | 1990.23 | 2182.15 | 1990.23 | 2182.15 |
| 15 | Reserve excluding Revaluation Reserves | | | | | | 3756.87 |
| 16.i | **Earnings per share (before extraordinary items)(of Rs.2/-each) :** | | | | | | |
| | (a) Basic | 0.03 | (1.37) | (0.70) | (1.34) | (0.12) | (2.74) |
| | (b) Diluted | 0.03 | (1.37) | (0.59) | (1.34) | (0.10) | (2.74) |
| 16.ii | **Earnings per share (after extraordinary items)(of Rs.2/-each) :** | | | | | | |
| | (a) Basic | 0.03 | (1.37) | (0.70) | (1.34) | (0.12) | (2.74) |
| | (b) Diluted | 0.03 | (1.37) | (0.59) | (1.34) | (0.10) | (2.74) |

MAYANK SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 106169W

BODAL CHEMICALS LTD. AHMEDABAD

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| PART II | | | | | | | |
|---|---|---|---|---|---|---|---|
| Sr. No. | Particulars | 3 months ended on 30.9.2012 | Preceding 3 months ended on 30.6.2012 | Correspond-ing 3 months ended on 30.9.2011 | Half Year ended on 30.9.12 | Half Year ended on 30.9.11 | Year ended on 31-3-12 |
| 1 | Public Share Holding | | | | | | |
| | - Number of Equity Shares | 30201304 | 30201304 | 25566384 | 30201304 | 25566384 | 30201304 |
| | - Percentage of shareholding | 27.68 | 27.68 | 25.69 | 27.68 | 25.69 | 27.68 |
| 2 | Promoters & Promoters group shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | --Number of Shares | 63066910 | 63066910 | 57277410 | 63066910 | 57277410 | 60966910 |
| | --Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | 79.93 | 79.93 | 77.46 | 79.93 | 77.46 | 77.27 |
| | --Percentage of shares (as a % of the total share capital of the company) | 57.80 | 57.80 | 57.66 | 57.80 | 57.66 | 55.88 |
| | b) Non-encumbered | | | | | | |
| | --Number of Shares | 15839156 | 15839156 | 16667716 | 15839156 | 16667716 | 17939156 |
| | --Percentage of shares (as a % of the total shareholding of Promoter & Promoter group) | 20.07 | 20.07 | 22.54 | 20.07 | 22.54 | 22.73 |
| | --Percentage of shares (as a % of the total share capital of the company) | 14.52 | 14.52 | 16.75 | 14.52 | 16.75 | 16.44 |

| | Particulars | Quarter ended on 30-9-2012 |
|---|---|---|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the Quarter | Nil |
| | Received during the Quarter | Nil |
| | Disposed of during the Quarter | Nil |
| | Remaining unresolved at the end of the Quarter | Nil |

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**Statement of Assets and Liabilities**

(Rs. In lacs)

| | Particulars | As at 30.9.2012 (Un-audited) | As at 31.3.2012 (Audited) |
|---|---|---|---|
| A | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' funds** | | |
| | (a) Share capital | 2182.15 | 2182.15 |
| | (b) Money received against share warrants | 0.00 | 0 |
| | (c) Reserves and surplus | 2298.33 | 3756.87 |
| | **Sub-total-Shareholders' funds** | 4480.48 | 5939.02 |
| 2 | **Deferred Grant** | 25.01 | 27.64 |
| 3 | **Non-current liabilities** | | |
| | (a) Long-term borrowings | 10887.60 | 11102.14 |
| | (b) Deferred tax liabilities (net) | 87.58 | 858.39 |
| | **Sub-total-Non-current liabilities** | 11000.19 | 11988.17 |
| 4 | **Current liabilities** | | |
| | (a) Short-term borrowings | 17021.20 | 18860.65 |
| | (b) Trade payables | 10889.05 | 11840.04 |
| | (c) Other current liabilities | 7097.45 | 8213.78 |
| | (d) Short-term provisions | 91.85 | 90.41 |
| | **Sub-total-Current liabilities** | 35099.55 | 39004.88 |
| | **TOTAL-EQUITY AND LIABILITIES** | 50580.22 | 56932.07 |
| B | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| | (a) Fixed assets | 27144.30 | 27786.32 |
| | (b) Non-current investments | 190.95 | 190.75 |
| | (c) Long-term loans and advances | 679.16 | 671.41 |
| | (d) Other non-current assets | 732.91 | 732.91 |
| | **Sub-total-Non-current assets** | 28747.32 | 29381.39 |
| 2 | **Current assets** | | |
| | (a) Inventories | 6098.08 | 7655.09 |
| | (b) Trade receivables | 11518.00 | 15224.89 |
| | (c) Cash and cash equivalents | 406.60 | 459.33 |
| | (d) Short-term loans and advances | 3807.02 | 4200.98 |
| | (e) Other current assets | 3.20 | 10.39 |
| | **Sub-total-Current assets** | 21832.90 | 27550.66 |
| | **TOTAL - ASSETS** | 50580.22 | 56932.07 |

MAYANK SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 106109W

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**Notes :**

(1) The above result has been considered and approved by Audit Committee and subsequently by the Board of Directors at the meeting held on 9th November, 2012. Limited Review has been carried out by the statutory auditor of the company as per clause 41 of the listing agreement.

(2) Bodal Chemicals Ltd. has only one segment of activity named 'Chemicals' i.e. Dyes, Dye Intermediates and Basic Chemicals.

(3) To facilitate comparison, re-grouping has been made, wherever necessary.

Date : 9th November, 2012
Place : Ahmedabad

BODAL CHEMICALS LTD. AHMEDABAD

For Bodal Chemicals Ltd.

Suresh J. Patel
Chairman & M.D.

MAYANK SHAH & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 105109W

MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
706/708-A, MAHAKANT, OPP. V. S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106

To,
Board of Directors
BODAL CHEMICALS LIMITED
Plot No. 123-124, GIDC, Vatva,
AHMEDABAD –382 445.

Dear Sir,

**Re: Limited Review Report on Unaudited Financial Results for the Quarter ended on 30th Sept., 2012**

We have reviewed the accompanying statement of unaudited financial results of BODAL CHEMICALS LIMITED for the Quarter ended on 30/09/2012 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. 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 Statements" 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 procedure applied to financial data and thus provides 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 applicable accounting standards and other recognized accounting practices and policies 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, MAYANK SHAH & ASSOCIATES**
**(FIRM REGN. NO. 106109W)**
**CHARTERED ACCOUNTANTS**

MAYANK SHAH & ASSOCIATES * CHARTERED ACCOUNTANTS * AHMEDABAD FRN 106109W

Jeet S. Shah

**(F. S. SHAH)**
**PARTNER**
**Mem.No. 133589**

**Place : Ahmedabad**
**Date : 09/11/2012**