BODAL CHEMICALS LTD.

(GOVT. OF INDIA RECOGNISED EXPORT HOUSE) CIN : L24110GJ1986PLC009003

Registered Office : Plot No. 123/124, Phase-1, G.I.D.C., Vatva, 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 e-mail/Courier

Sec/14-15/117
Date : 14-11-2014

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/ Madam,

Sub: Outcome of the Board Meeting
Un-audited Financial Result for the Quarter ended on 30-09-2014.

In accordance with listing agreement clause, we herewith enclose Standalone un-audited financial result for the quarter ended on 30th September, 2014, approved and declared by the Board of Directors at their meeting held on 11th November, 2014. We herewith also enclose Limited Review Report for the said quarterly result.

This is for your information and record please.

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 Standalone Un-audited Financial Results (Provisional) for the Quarter and Half Year Ended 30/09/2014. (Rs. in lacs)

Sr. No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Correspond-ing 3 months ended 30.09.2013	Half year ended 30.09.2014	Correspond-ing Half year ended 30.09.2013	Figures for the year ended 31.03.2014
		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)	24706.49	38110.60	19232.41	62817.09	36878.94	94958.95
	(b)Other Operating Income	243.81	416.98	224.20	660.79	464.47	990.75
	Total income from operations (net)	**24950.30**	**38527.58**	**19456.61**	**63477.88**	**37343.41**	**95949.70**
2	**Expenses**						
	(a) Cost of materials consumed	13629.29	23019.10	13617.09	36648.39	26264.44	62157.46
	(b) Purchase of stock-in-trade	1417.53	212.28	0.00	1629.81	4.78	2378.29
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	1141.35	953.19	(127.78)	2094.54	(374.42)	(2793.69)
	(d) Manufacturing Expenditure	2615.13	2820.66	1794.34	5435.79	3591.03	7578.07
	(e) Employee benefits expense	1193.20	1224.88	914.15	2418.08	1725.05	3803.01
	(f) Depreciation and amortisation expense	579.51	572.95	402.23	1152.46	807.47	2525.43
	(g) Other expenses	1225.64	1091.74	1142.00	2317.38	2351.85	3926.08
	Total expenses	21801.65	29894.80	17742.03	51696.45	34370.20	79574.65
3	**Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)**	**3148.65**	**8632.78**	**1714.58**	**11781.43**	**2973.21**	**16375.05**
4	Other Income	181.89	185.33	119.98	367.22	145.50	370.71
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)**	**3330.54**	**8818.11**	**1834.56**	**12148.65**	**3118.71**	**16745.76**
6	Finance costs	594.79	942.67	933.91	1537.46	1940.96	4663.82
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)**	**2735.75**	**7875.44**	**900.65**	**10611.19**	**1177.75**	**12081.94**
8	Exceptional Items *(Refer Note 3)*	0.00	0.00	0.00	0.00	0.00	7373.58
9	**Profit/(Loss) from ordinary activities before tax (7±8)**	**2735.75**	**7875.44**	**900.65**	**10611.19**	**1177.75**	**4708.36**
10	Tax expense						
	-Deferred Tax-Liability/(Assets)	658.15	158.65	285.66	816.80	376.67	186.00
	-Income Tax	269.08	2516.17	0.00	2785.25	0.00	1399.39
	- MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
	- Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	57.64
11	**Net Profit/(Loss) from ordinary activities after Tax (9±10)**	**1808.52**	**5200.62**	**614.99**	**7009.14**	**801.08**	**3065.33**
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13	**Net Profit/(Loss) for the period (11±12)**	**1808.52**	**5200.62**	**614.99**	**7009.14**	**801.08**	**3065.33**
14	Paid-up equity share capital (Face Value Rs.2/- each share)	2182.15	2182.15	2182.15	2182.15	2182.15	2182.15
15	Reserve excluding Revaluation Reserves				11719.07		4709.93
16.i	**Earnings per share (before extraordinary items)(of Rs.2/-each) (not annualised):**						
	(a) Basic	1.65	4.77	0.56	6.42	0.73	2.81
	(b) Diluted	1.65	4.77	0.56	6.42	0.73	2.81
16.ii	**Earnings per share (after extraordinary items)(of Rs.2/-each) (not annualised):**						
	(a) Basic	1.65	4.77	0.56	6.42	0.73	2.81
	(b) Diluted	1.65	4.77	0.56	6.42	0.73	2.81

MAYANK SHAH & ASSOCIATES AHMEDABAD FRN 106103W

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PART II

Statement of Standalone Un-audited Results(Provisional) for the Quarter and Half Year Ended 30/09/2014

Sr. No.	Particulars	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013	Half year ended on 30.09.2014	Corresponding Half year ended on 30.09.2013	Figures for the year ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Equity Shares	31726984	30201304	30201304	31726984	30201304	30201304
	- Percentage of shareholding	29.08	27.68	27.68	29.08	27.68	27.68
2	Promoters & Promoters group shareholding						
	a) Pledged/Encumbered						
	--Number of Shares	61269370	61269370	61269370	61269370	61269370	61269370
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	79.18	77.65	77.65	79.18	77.65	77.65
	--Percentage of shares (as a % of the total share capital of the company)	56.16	56.16	56.16	56.16	56.16	56.16
	b) Non-encumbered						
	--Number of Shares	16111016	17636696	17636696	16111016	17636696	17636696
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	20.82	22.35	22.35	20.82	22.35	22.35
	--Percentage of shares (as a % of the total share capital of the company)	14.76	16.16	16.16	14.76	16.16	16.16

	Particulars	Quarter Ended 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

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AHMEDABAD FRN 106109W

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Statement of Assets and Liabilities

(Rs. In Lacs)

	Particulars	As at 30.09.2014 (Un-audited)	As at 31.03.2014 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	4682.15	4682.15
	(b) Reserves and surplus	11719.07	4709.93
	Sub-total-Shareholders' funds	16401.22	9392.08
2	Minority Interest	0.00	0.00
3	**Deferred Grant**	6.83	7.40
4	**Non-current liabilities**		
	(a) Long-term borrowings	10385.02	21584.88
	(b) Deferred tax liabilities (net)	881.64	64.84
	Sub-total-Non-current liabilities	11266.66	21649.72
5	**Current liabilities**		
	(a) Short-term borrowings	12179.99	12737.08
	(b) Trade payables	11462.03	11216.10
	(c) Other current liabilities	2627.32	4705.37
	(d) Short-term provisions	30.34	24.97
	Sub-total-Current liabilities	26299.68	28683.52
	TOTAL-EQUITY AND LIABILITIES	**53974.39**	**59732.72**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	18767.09	17672.55
	(b) Non-current investments	183.41	187.86
	(c) Deferred Tax Assets (Net)	0.00	0.00
	(d) Long-term loans and advances	1670.10	2100.54
	(e) Other non-current assets	64.97	74.67
	Sub-total-Non-current assets	20685.57	20035.62
2	**Current assets**		
	(a) Current Investments	0.36	0.00
	(b) Inventories	7337.90	12212.93
	(c) Trade receivables	19531.61	22630.63
	(d) Cash and cash equivalents	460.78	341.58
	(e) Short-term loans and advances	5958.17	4207.38
	(f) Other current assets	0.00	304.58
	Sub-total-Current assets	33288.82	39697.10
	TOTAL - ASSETS	**53974.39**	**59732.72**

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Notes :

(1) The above result has been reviewed and considered by Audit Committee and subsequently approved by the Board of Directors at the meeting held on 14th November, 2014.

(2) Limited Review has been carried out by the statutory auditor of the company as per clause 41 of the listing agreement for the quarter ended 30th September, 2014.

(3) From 1st April, 2014, new companies act, 2013 has came into the Force and as per the Schedule II of the Companies Act, 2013; company has revised the useful life of company's fixed assets for providing depreciation on it. Accordingly, carrying amount as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for the quarter ended 30th September, 2014 is higher and profit before tax is lower to the extent of Rs.16.43 lacs and depreciation for the half year ended 30th September, 2014 is higher and profit before tax is lower to the extent of Rs.31.90 lacs

(4) During the quarter ended 31st December, 2013, the Company had retrospectively changed its method of providing depreciation on its tangible fixed assets from Straight Line Method (SLM) to Written Down Value Method (WDV) at the rates prescribed in schedule XIV of Companies Act, 1956. This change results in more appropriate preparation and presentation of financial statement of the Company.

Accordingly, depreciation has been recalculated under WDV method for the period from the date on which the assets were put to use after its acquisition. Depreciation relating to earlier years upto 31st March, 2013 of Rs.7373.58 lacs has been recognized as Exceptional Items in the Year ended 31st March, 2014.

Due to this change in method of providing depreciation, amount of Depreciation has been increased from Rs. 1665.57 lacs to Rs. 2525.43 lacs for the year ended 31st March, 2014 and if the Company would have continued to provide depreciation on earlier method (SLM) on its assets, the profit after tax would have been Rs.8508.00 lacs instead of Rs. 3065.33 lacs for the year ended 31st March, 2014.

HARIBHAKTI & CO. AHMEDABAD FRN 103523W

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

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

Date : 14th November, 2014

Place : Ahmedabad

For, Bodal Chemicals Ltd.

BODAL CHEMICALS LTD. AHMEDABAD

Bhavin S. Patel
Executive Director

MAYANK SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

706/708-A, MAHAKANT, OPP.V.S.HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106
E-mail : mayankshah_ca@yahoo.co.in

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 September,2014

We have reviewed the accompanying statement of unaudited financial results of BODAL CHEMICALS LIMITED for the Quarter ended on 30th September,2014 ("the Statement"),being submitted by the company pursuant to clause 41 of the listing agreements with the stock exchanges 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 of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an 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 has not been prepared in accordance with applicable accounting standards, notified pursuant to the Companies (Accounting Standard) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule 7 of companies(Accounts)Rules,2014, 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, MAYANK SHAH & ASSOCIATES
(FIRM REGN. NO. 106109W)
CHARTERED ACCOUNTANTS

(M. S. SHAH)
PARTNER
Mem.No. 044093

Place : Ahmedabad
Date : 14.11.2014