

BODAL CHEMICALS LTD.

(GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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



By email/Courier

Sec/12-13/66

Date : 31-08-2012

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,

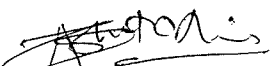
Sub: Outcome of the Board Meeting

Audited Financial Result for the financial year ended 31-3-12

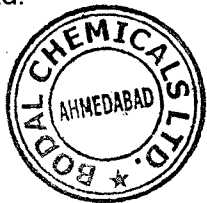
A meeting of the Board of Directors was held on 31-08-2012 at 5.00 p.m. as per notice of the meeting. In this meeting, the Board of Directors has approved consolidated and standalone Audited results/ Accounts for the year ended on 31st March, 2012, the copy of said result as per Listing Agreement is enclosed herewith.

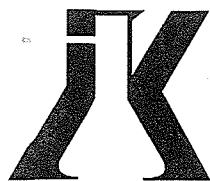
This is for your information and record please.

Thanking you,
Yours faithfully,
For Bodal Chemicals Ltd.


Company Secretary

Encl:a/a





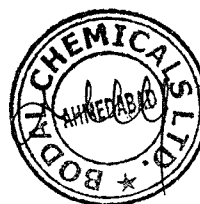
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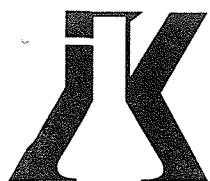
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PART I					
Statement of Audited Financial Results for the Year Ended 31/3/2012.					
(Rs. in lacs)					
Sr. No.	Particulars	Standalone		Consolidated	
		Audited Figures for the year ended on 31-3-12	Audited Figures for the year ended on 31-3-11	Audited Figures for the year ended on 31-3-12	Audited Figures for the year ended on 31-3-11
1	Income from operations				
	(a) Net Sales/Income From Operations (Net of excise duty)	59306.35	55824.62	60342.32	55960.97
	(b) Other Operating Income	1028.27	1307.48	1028.27	1307.56
	Total income from operations (net)	60334.62	57132.10	61370.59	57268.53
2	Expenses				
	(a) Cost of materials consumed	40097.48	38242.38	40205.54	38325.54
	(b) Purchase of stock-in-trade	4619.06	1901.59	5370.23	2013.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.09	(2439.50)	112.74	(2599.76)
	(d) Manufacturing Expenditure	7142.46	6742.18	7161.29	6776.03
	(e) Employees benefits expense	3300.68	2989.94	3410.24	3013.54
	(f) Depreciation and amortisation expense	1600.38	1379.90	1610.35	1385.20
	(g) Other expenses	4587.82	3647.67	4771.32	3684.81
	Total expenses	61472.97	52464.16	62641.71	52598.42
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	(1138.35)	4667.94	(1271.12)	4670.11
4	Other Income	148.14	109.53	149.53	116.22
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(990.21)	4777.47	(1121.59)	4786.33
6	Finance costs	3380.77	2263.02	3464.62	2275.25
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(4370.98)	2514.45	(4586.21)	2511.08
8	Exceptional Items	505.00	0.00	505.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	(3865.98)	2514.45	(4081.21)	2511.08
10	Tax expense				
	- Deferred Tax-Liability/(Assets)	(1034.37)	766.44	(1097.81)	758.60
	- Income Tax	0.00	500.31	0.00	500.31
	- MAT Credit	0.00	(500.31)	0.00	(500.31)
	- Taxes of earlier years	0.00	72.32	0.00	72.32
11	Net Profit/(Loss) from ordinary activities after Tax (9+10)	(2831.61)	1675.69	(2983.40)	1680.16
12	Extraordinary Items	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11+12)	(2831.61)	1675.69	(2983.40)	1680.16
14	Pre-acquisition profit adjusted against Capital Reserve	--	--	0.00	(8.57)
15	Minority Interest	--	--	4.96	(10.34)
16	Net Profit/(Loss) After Minority Interest (13-14-15)	(2831.61)	1675.69	(2978.44)	1661.25
17	Paid-up equity share capital (Face Value Rs.2/- each share)	2182.15	1990.23	2182.15	1990.23
18	Reserve excluding Revaluation Reserves	3756.87	4810.46	3610.87	4811.29
19.i	Earnings per share (before extraordinary items) (of Rs.2/-each) :				
	(a) Basic	(2.74)	1.68	(2.88)	1.68
	(b) Diluted	(2.74)	1.42	(2.88)	1.42
19.ii	Earnings per share (after extraordinary items) (of Rs.2/-each) :				
	(a) Basic	(2.74)	1.68	(2.88)	1.68
	(b) Diluted	(2.74)	1.42	(2.88)	1.42





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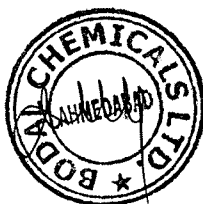
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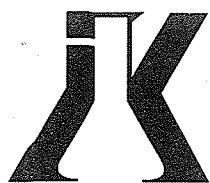
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PART II					
Statement of Audited Results for the Year Ended 31/03/2012					
Sr. No.	Particulars	Standalone		Consolidated	
		31-03-2012	31-03-2011	31-03-2012	31-03-2011
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Equity Shares	30201304	25786805	30201304	25786805
	- Percentage of shareholding	27.68	25.91	27.68	25.91
2	Promoters & Promoters group shareholding				
	a) Pledged/Encumbered				
	--Number of Shares	60966910	57293117	60966910	57293117
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	77.27	77.71	77.27	77.71
	--Percentage of shares (as a % of the total share capital of the company)	55.88	57.57	55.88	57.57
	b) Non-encumbered				
	--Number of Shares	17939156	16431588	17939156	16431588
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	22.73	22.29	22.73	22.29
	--Percentage of shares (as a % of the total share capital of the company)	16.44	16.52	16.44	16.52

	Particulars	Year ended 31-03-2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Year	Nil
	Received during the Year	11
	Disposed of during the Year	9
	Remaining unresolved at the end of the Year	2





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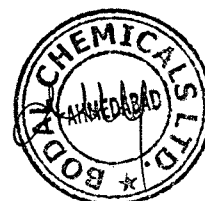
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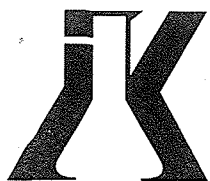


Statement of Assets and Liabilities

(Rs. In lacs)

Particulars		Standalone		Consolidated	
		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2182.15	1990.23	2182.15	1990.23
	(b) Money received against share warrants	0.00	1063.13	0.00	1063.13
	(c) Reserves and surplus	3756.87	4810.46	3610.87	4811.29
	Sub-total-Shareholders' funds	5939.02	7863.82	5793.02	7864.65
2	Share Application Money	0.00	0.00	0.00	10.10
3	Minority Interest	--	--	51.63	56.59
4	Deferred Grant	27.64	32.93	27.65	32.93
5	Non-current liabilities				
	(a) Long-term borrowings	11102.14	13191.03	11183.09	13260.45
	(b) Deferred tax liabilities (net)	858.39	1892.76	787.11	1884.92
	Sub-total-Non-current liabilities	11960.53	15083.79	11970.20	15145.37
6	Current liabilities				
	(a) Short-term borrowings	18860.65	12561.27	19695.63	12632.80
	(b) Trade payables	11840.04	11105.24	11890.41	11225.53
	(c) Other current liabilities	8213.78	6955.02	7961.90	6982.34
	(d) Short-term provisions	90.41	920.30	93.95	920.46
	Sub-total-Current liabilities	39004.88	31541.83	39641.89	31761.13
	TOTAL-EQUITY AND LIABILITIES	56932.07	54522.37	57484.39	54870.77
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	27786.32	27188.33	28045.58	27306.12
	(b) Non-current investments	190.75	239.93	20.97	68.35
	(c) Long-term loans and advances	671.41	646.72	686.59	662.34
	(d) Other non-current assets	732.91	722.60	733.08	722.75
	(e) Foreign Currency Monetary Item Difference Account (Net of Amortization)	0.00	0.53	0.00	0.53
	Sub-total-Non-current assets	29381.39	28798.11	29486.22	28760.09
2	Current assets				
	(a) Inventories	7655.09	8930.47	7949.20	9185.92
	(b) Trade receivables	15224.89	12461.61	15342.04	12533.37
	(c) Cash and cash equivalents	459.33	477.65	491.37	514.45
	(d) Short-term loans and advances	4200.98	3841.72	4205.05	3858.24
	(e) Other current assets	10.39	12.81	10.51	18.70
	Sub-total-Current assets	27550.68	25724.26	27998.17	26110.68
	TOTAL - ASSETS	56932.07	54522.37	57484.39	54870.77





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Notes :

- (1) The Consolidated financial statements are prepared in accordance with principles and procedures as set out in the "Accounting Standard (AS-21)- Consolidated financial statements" issued by Institute of Chartered Accountant of India.

Consolidated financial statement includes financial result of Bodal Agrotech Ltd., the wholly owned subsidiary of Bodal Chemicals Ltd. and Sun Agrigenetics Pvt. Ltd., which is subsidiary of Bodal Agrotech Ltd.

- (2) The above result has been considered and approved by Audit Committee and subsequently by the Board of Directors at the meeting held on 31st August, 2012.
- (3) Bodal Chemicals Ltd. has only one segment of activity named 'Chemicals' i.e. Dyes, Dye Intermediates and Basic Chemicals.
- (4) On February 9 & 10, 2012 the Company, along with promoters and other related parties, were subjected to Search, Survey and seizure operation by the Income Tax department under section 132 / 133 of the Income Tax Act, 1961 ("the Act"). The company has till date made disclosure of Rs. 1081.23 lacs under Section 132 (4) of the Act of which Rs. 505 lacs has been accepted by the company and the said income has been shown as "Exceptional Items". Utilisation thereof of Rs. 500 lacs towards land development cost and Rs. 5 lacs for reversal of business development expenses have been duly accounted for. Balance Rs. 576.23 lacs though covered under disclosure have not been accepted by the company. The above disclosure has been considered for calculation of the tax expenses.
- (5) To facilitate comparison, re-grouping has been made, wherever necessary.

Date : 31st August, 2012
Place : Ahmedabad

For Bodal Chemicals Ltd.




Ramesh P. Patel
Executive Director

MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
708/708-A, MAHAKANT, OPP. V. S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 008. PHONE (O) 2657 5842, 2657 9106

Auditor's Report

To,
The Board of Directors of
BODAL CHEMICALS LIMITED

We have audited the accompanying annual financial results of Bodal Chemicals Limited ('the company') for the year ended 31 March 2012 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of third quarter 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 annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the Listing Agreement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An 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, subject to the following:

On February 9 & 10, 2012 the Company, along with promoters and other related parties, were subjected to Search, Survey and seizure operation by the Income Tax department under section 132 / 133 of the Income Tax Act, 1961 ("the Act"). The company has till date made disclosure of Rs. 1081.23 lacs under Section 132 (4) of the Act. We are unable to examine as per the accepted standards of Auditing issued by the Institute of Chartered Accountants of India evidence supporting the documents of income covered in the disclosure under the Income Tax Act and its utilization thereof and accordingly we are unable to comment on the same.



MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

708/708-A, MAHAKANT, OPPOSITE V. S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (0) 2657 5842, 2657 9106

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
2. give a true and fair view of the net loss and other financial information for the year ended on 31 March 2012.

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, verified the number of shares as well as percentage of shareholdings in respect of aggregate 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, MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 106109W)

meeshah
(M.S. SHAH)
PARTNER
Mem.No. 44093



Place : Ahmedabad
Date : 31/08/2012