



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

Website : www.bodal.com



By online submission

Sec/16-17/31

Date: 26-05-2016

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

A meeting of the Board of Directors was held on 26-05-2016 at 11.00 A.M. as per notice of the meeting. The following major business was transacted thereat.

1. The Board of Directors has approved Standalone and Consolidated Audited financial results/Accounts for the financial year ended on 31st March, 2016.
2. Mr. Ankit S. Patel has been re-appointed as Executive Director of the company w.e.f. 24th May, 2016.

Further, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we herewith enclose the followings :

1. Statement of Standalone and Consolidated Audited financial results/Accounts.
2. Form-A on Audit Report on Standalone and Consolidated financial results (Audit Report with Un-modified Opinion).
3. Auditors' Report on Standalone and Consolidated Financial Results.





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Furthermore, the Company will take confirmation/approval of members in forthcoming Annual General Meeting for said re-appointment and remuneration payable to Mr. Ankit S. Patel as Executive Director of the Company.

The Board Meeting was started on 11.00 a.m. and Concluded on 12.10 p.m.

This is for your information and record please.

Thanking You,

Yours faithfully,

For, BODAL CHEMICALS LTD.


Ashutosh B. Bhatt
Company Secretary

Encl : a/a



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PART I

Statement of Standalone and Consolidated Audited Financial Results for the Year Ended 31/03/2016.

Sr. No.	Particulars	Standalone					(Rs. in lacs)	
		3 months ended on 31.03.2016		Preceding 3 months ended on 31.12.2015		Corresponding 3 months ended on 31.03.2015		Consolidated
		Audited (As per Note 9)	Unaudited	Audited (As per Note 9)	Audited	Audited	Audited	
1	Income from operations							
	(a) Net Sales/Income From Operations (Net of excise duty)	20381.99	20011.59	23402.22	89685.15	103580.48	89697.93	103580.48
	(b) Other Operating Income	174.59	375.35	81.36	1297.57	950.74	1297.57	950.74
	Total income from operations (net)	20556.58	20386.94	23483.58	90982.72	104531.22	90995.50	104531.22
2	Expenses							
	(a) Cost of materials consumed	11550.08	14147.51	14235.05	57380.18	60789.09	57315.13	60789.09
	(b) Purchase of stock-in-trade	206.03	264.67	(49.12)	682.09	2998.20	759.75	2998.20
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1576.39	(2485.17)	(264.71)	(1015.92)	2004.26	(1018.05)	2004.26
	(d) Manufacturing Expenditure	1564.79	2280.42	2313.06	8812.31	9483.43	8812.58	9483.43
	(e) Employees benefits expense	1162.99	1179.09	2498.99	5159.07	5899.47	5159.22	5899.47
	(f) Depreciation and amortisation expense (Refer Note-4)	705.63	651.29	465.61	2577.82	2224.79	2579.05	2225.05
	(g) Other expenses	1449.81	987.93	1791.61	4971.89	4930.20	4987.80	4948.17
	Total expenses	18215.72	17025.74	20990.49	78567.44	88329.44	78595.48	88345.67
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	2340.86	3361.20	2493.09	12415.28	16201.78	12400.02	16185.55
4	Other Income	945.89	82.18	32.17	1201.37	471.79	1197.01	464.60
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3286.75	3443.38	2525.26	13616.65	16673.57	13597.03	16650.15
6	Finance costs	239.58	288.74	603.46	1219.93	2727.53	1219.93	2727.53
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	3047.17	3154.64	1921.80	12396.72	13946.04	12377.10	13922.62
8	Exceptional Items (Refer Note-3)	439.11	0.00	0.00	789.89	0.00	675.47	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	3486.28	3154.64	1921.80	13186.61	13946.04	13052.57	13922.62
10	Tax expense							
	-Deferred Tax-Liability/(Assets)	136.85	72.06	622.47	383.44	1238.11	310.59	1238.11
	-Income Tax	1090.87	1036.30	381.82	4088.91	3508.24	4088.91	3508.23
	-MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-Taxes of earlier years	0.00	0.00	0.04	54.41	0.04	54.41	0.04
11	Net Profit/(Loss) from ordinary activities after Tax (9+10)	2258.56	2046.28	917.67	8659.85	9201.65	8598.66	9178.24
12	Extraordinary Items	0.00	0.00	0.00		0.00		0.00
13	Net Profit/(Loss) for the period (11+12)	2258.56	2046.28	917.67	8659.85	9201.65	8598.66	9178.24
14	Pre-acquisition profit adjusted against Capital Reserve	--	--	--	--	--	--	0.00
15	Minority Interest	--	--	--	--	--	--	0.00
16	Net Profit/(Loss) After Minority Interest (13-14-15)	2258.56	2046.28	917.67	8659.85	9201.65	8598.66	9178.24
17	Paid-up equity share capital (Face Value Rs.2/- each share)	2182.15	2182.15	2182.15	2182.15	2182.15	2182.15	2182.15
18	Reserve excluding Revaluation Reserves				21772.45	13900.51	21277.67	13466.93
19.i	Earnings per share (before extraordinary items) (of Rs.2/-each) :							
	(a) Basic	2.07	1.88	0.84	7.94	8.43	7.88	8.41
	(b) Diluted	2.07	1.88	0.84	7.94	8.43	7.88	8.41
19.ii	Earnings per share (after extraordinary items) (of Rs.2/-each) :							
	(a) Basic	2.07	1.88	0.84	7.94	8.43	7.88	8.41
	(b) Diluted	2.07	1.88	0.84	7.94	8.43	7.88	8.41



Nahit





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Statement of Assets and Liabilities

Particulars		(Rs. In lacs)			
		Standalone		Consolidated	
		As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2182.15	4682.15	2182.15	4682.15
	(b) Reserves and surplus	21772.45	13900.51	21277.67	13466.92
	Sub-total-Shareholders' funds	23954.60	18582.66	23459.82	18149.07
2	Minority Interest	0.00	0.00	0.00	0.00
3	Deferred Grant	0.00	0.00	0.00	0.00
4	Non-current liabilities				
	(a) Long-term borrowings	67.91	8620.74	67.91	8620.74
	(b) Deferred tax liabilities (net)	1680.69	1297.25	1536.56	1225.97
	(c) Other Long-term Liabilities	0.00	0.00	0.00	7.92
	Sub-total-Non-current liabilities	1748.60	9917.99	1604.47	9854.63
5	Current liabilities				
	(a) Short-term borrowings	14222.48	12249.14	14222.48	12249.14
	(b) Trade payables	10803.39	11249.03	10804.00	11249.15
	(c) Other current liabilities	562.85	1866.12	784.27	1866.12
	(d) Short-term provisions	113.26	55.39	113.26	55.39
	Sub-total-Current liabilities	25701.98	25419.68	25924.01	25419.80
	TOTAL-EQUITY AND LIABILITIES	51405.18	53920.33	50988.30	53423.50
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	18443.81	19298.76	19222.00	19306.27
	(b) Non-current investments	332.75	332.75	162.75	178.12
	(c) Deferred Tax Assets (Net)	0.00	0.00	0.00	0.00
	(d) Long-term loans and advances	2235.85	1964.84	856.19	1611.12
	(e) Other non-current assets	4.25	46.73	4.55	47.00
	Sub-total-Non-current assets	21016.66	21643.08	20245.49	21142.51
2	Current assets				
	(a) Inventories	8729.40	7795.65	8980.18	7795.65
	(b) Trade receivables	16568.39	19719.50	16576.63	19720.41
	(c) Cash and cash equivalents	383.52	302.54	385.47	305.09
	(d) Short-term loans and advances	4236.32	4138.74	4329.65	4139.02
	(e) Other current assets	470.89	320.82	470.88	320.82
	Sub-total-Current assets	30388.52	32277.25	30742.81	32280.99
	TOTAL - ASSETS	51405.18	53920.33	50988.30	53423.50





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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 Accountants of India.

Consolidated financial statement includes financial result of Bodal Agrotech Ltd., the wholly owned subsidiary of Bodal Chemicals Ltd.

- (2) The above result has been reviewed and considered by Audit Committee and subsequently approved by the Board of Directors at the meeting held on 26th May, 2016.
- (3) Total exceptional item of Rs.789.89 lacs shown in the result of financial year ended 31st March, 2016, covers excess provision of Interest Recompense on exit from CDR written back amounting Rs.350.78 lacs, during the September, 2015 Quarter and Rs.439.11 lacs for Provision not required to be paid by the company for the March, 2016 quarter
- (4) From 1st April, 2014, new companies act, 2013 has come 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.
- (5) During the Financial year ended 31-03-2016, Bodal Chemicals Ltd. has paid off remaining its entire Term loan debt with the Union Bank of India and Bank of India in full and there is no term loan debt is outstanding as on 31-03-2016 as well as on date. This has resulted in reduction in finance cost of the Company.
- (6) During the Financial year ended 31-03-2016, Bodal Chemicals Ltd. has issued 2 (Two) Interim Dividend @ Rs.0.20 paisa per share (10%) and @Rs.0.40 paisa per share (20%) and this dividend shall be treated as final dividend.
- (7) Company had filed Draft Scheme of Arrangement in nature of Amalgamation of Bodal Agrotech Limited (Wholly owned Subsidiary) with Bodal Chemicals Limited with BSE and NSE. The Company has received Observation letter (No Objection Certificate) from NSE and BSE, so as to enable the Companies to file the scheme with Hon'ble High Court.





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- (8) During the Financial year ended 31-03-2016, Production under project name "LABSA" has been started in our wholly Owned Subsidiary Company i.e. Bodal Agrotech Ltd. and as of now, the production of same has stabilized.
- (9) The figures for the quarter ended on 31st March, 2016 and 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- (10) As per the Accounting Standard (AS) 17, Bodal Chemicals Ltd. has only one segment of activity named 'Chemicals' i.e. Dyes, Dye Intermediates and Basic Chemicals.
- (11) To facilitate comparison, re-grouping has been made, wherever necessary.

Date : 26th May, 2016

Place : Ahmedabad

For, BODAL CHEMICALS LIMITED



Suresh J. Patel

Suresh J. Patel
Chairman and
Managing Director
DIN: 00007400



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

Auditor's Report on Quarterly Financial Results and Year to Date Results of Bodal Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Bodal Chemicals Limited

1. We have audited the quarterly financial results of BODAL CHEMICALS LIMITED ("the Company") for the quarter ended March 31, 2016 and the financial results for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year to date figures up to December 31, 2015 being the date of the end of the third quarter of the current financial year, which were audited by us. The financial results for the quarter ended March 31, 2016 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2015, the audited annual standalone financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the nine-month period ended December 31, 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform 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 reasonable basis for our opinion.
3. 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 Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 in this regard; and



- ii. give a true and fair view of the Net Profit and other financial information for the quarter ended March 31, 2016 as well as year to date results for the period from April 1, 2015 to March 31, 2016.

FOR, MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 106109W)



Place: Ahmedabad
Date: 26/05/2016

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

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

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Bodal Chemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Bodal Chemicals Limited

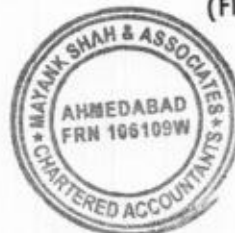
1. We have audited the quarterly consolidated financial results of BODAL CHEMICALS LIMITED ("the Company") and its subsidiaries (together referred to as "the Group") for the quarter ended March 31, 2016 and the consolidated financial results for the year ended March 31, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2016 and the published year to date figures up to December 31, 2015 being the date of the end of the third quarter of the current financial year, which were audited by us. The consolidated financial results for the quarter ended March 31, 2016 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2015, the audited annual consolidated financial statements as at and for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these quarterly consolidated financial results as well as consolidated financial results based on our audit of the consolidated financial results for the nine-month period ended December 31, 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform 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.



3. We did not audit the financial statements of wholly owned subsidiary included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 1389.00 lacs as at March 31, 2016, total revenue of Rs. 87.52 lacs as at March 31, 2016 and Net Loss after tax of Rs. 56.81 lacs as at March 31, 2016. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.
4. 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. include the quarterly financial results and year to date of the following entities;
 - Wholly owned Subsidiary Company:

Bodal Agrotech Limited
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
 - iii. give a true and fair view of the Consolidated Net Profit and other financial information for the quarter ended March 31, 2016 and for the year ended March 31, 2016.

FOR, MAYANK SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGN. NO. 106109W)



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

Place: Ahmedabad
Date: 26/05/2016

Form A

(for Audit Report with Un-modified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015)

1	Name of the Company	:	Bodal Chemicals Limited
2	Annual Financial statements for the year ended	:	31st March, 2016 (Standalone)
3	Type of Audit observation	:	Un-Modified
4	Frequency of observation	:	Not applicable

For, Bodal Chemicals Ltd.

Suresh J. Patel

Chief Executive Officer (CEO)

Chairman and Managing Director

DIN : 00007400



For, Bodal Chemicals Ltd.

Mayur Padhya

Chief Financial Officer (CFO)



For, Bodal Chemicals Ltd.

Surendra N. Shah

Chairman of Audit Committee

DIN : 00160401



For, Mayank Shah & Associates

(Firm Registration Number 106109W)

Chartered Accountants

M. S. Shah

Partner

Membership No. 44093



Form A

(for Audit Report with Un-modified opinion)

(Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015)

1	Name of the Company	:	Bodal Chemicals Limited
2	Annual Financial statements for the year ended	:	31st March, 2016 (Consolidated)
3	Type of Audit observation	:	Un-Modified
4	Frequency of observation	:	Not applicable

For, Bodal Chemicals Ltd.

Suresh J. Patel

Chief Executive Officer (CEO)

Chairman and Managing Director

DIN : 00007400



For, Bodal Chemicals Ltd.

Mayur Padhya

Chief Financial Officer (CFO)



For, Bodal Chemicals Ltd.

Surendra N. Shah

Chairman of Audit Committee

DIN : 00160401



For, Mayank Shah & Associates

(Firm Registration Number 106109W)

Chartered Accountants

M. S. Shah

Partner

Membership No. 44093

