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

ISOQAR QUALITY ASSURED ISO 9001

By email/Courier

Sec/11-12/202
Date : 14-11-2011

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.

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.

Dear Sir,

Sub: Outcome of the Board Meeting

In accordance with listing agreement clause, we herewith enclose un-audited financial result for the quarter ended on 30th September, 2011, approved and declared by the Board of Directors at the meeting held on 14th November, 2011, at the Registered office of the Company.

Newspaper cutting will be submitted later on, when it published.

Kindly find the same in order and take in your record.

Thanking You,

Yours faithfully,
For Bodal Chemicals Ltd.

BODAL CHEMICALS LTD. AHMEDABAD

Chirag G. Shah
Company Secretary

Encl :a/a

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Un-Audited Financial Result (Provisional) for the Quarter ended on 30th September,2011

(Rs. in Lacs)

Sr. No.	Particulars	Un-audited Figures For the Quarter ended on		Un-Audited Figures for the Half Year ended on		Audited Figures for the year ended on
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
	(a)Net Sales/Income From Operations	13839.19	14670.92	30015.39	27681.94	57087.32
	(b)Other Operating Income	0.00	0.00	0.00	0.00	62.94
1	**Total**	**13839.19**	**14670.92**	**30015.39**	**27681.94**	**57150.26**
2	Expenditure					
	(a) (Increase)/Decrease in Stock in Trade & work in progress	(692.06)	0.08	(439.95)	(515.96)	(2439.50)
	(b) Consumption of Raw Materials	9430.29	9328.02	19808.75	18397.97	38242.38
	(c) Purchase of traded goods	1301.04	420.88	1676.20	449.28	1901.59
	(d) Manufacturing Expenditure	1871.26	1773.19	3487.62	3430.04	6720.75
	(e) Employees Cost	674.92	674.39	1414.72	1312.59	2793.35
	(f) Depreciation/Amortisation	408.84	328.76	811.70	602.90	1379.89
	(g) Other Expenditures	1108.83	911.15	2011.11	1574.60	3864.50
	(h) TOTAL	14103.12	13436.47	28770.15	25251.42	52462.96
3	**Profit/(Loss) from Operations before Interest & Exceptional Item (1-2)**	**(263.93)**	**1234.45**	**1245.24**	**2430.52**	**4687.30**
4	Other Income	17.42	109.50	29.75	154.66	92.21
5	**Profit/(Loss) before Interest & Exceptional Item(3+4)**	**(246.51)**	**1343.95**	**1274.99**	**2585.18**	**4779.51**
6	Interest & Financial Charges	768.49	582.53	1433.34	1085.07	2263.02
7	**Profit/(Loss) after Interest but before Exceptional Item (5-6)**	**(1015.00)**	**761.42**	**(158.35)**	**1500.11**	**2516.49**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	**Profit/(Loss) before tax**	**(1015.00)**	**761.42**	**(158.35)**	**1500.11**	**2516.49**
10	Provision for Taxation	0.00				
	-Deferred Tax-Liability/(Assets)	(321.45)	243.58	(41.83)	488.80	766.44
	-Income Tax	(170.31)	151.70	0.32	298.66	500.96
	-MAT Credit	170.47	(151.49)	0.00	(298.45)	(500.31)
11	**Net Profit/(Loss) from ordinary activities after Tax**	**(693.71)**	**517.63**	**(116.84)**	**1011.10**	**1749.40**
12	Extraordinary Items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	**Net Profit/(Loss) for the period**	**(693.71)**	**517.63**	**(116.84)**	**1011.10**	**1749.40**
14	Paid-up Equity Share Capital (Face value Rs. 2/- each share)	1990.23	1990.23	1990.23	1990.23	1990.23
15	Reserves excluding Revaluation Reserves					4810.46
16	Earning per Share (EPS) Basic EPS (Rs.)	(0.70)	0.52	(0.12)	1.02	1.76
17	Earning per Share (EPS) Diluted EPS (Rs.)	(0.59)	0.52	(0.10)	1.02	1.49
18	Public Share Holding					
	- Number of Equity Shares	25566384	25786805	25566384	25786805	25786805
	-Percentage of Shareholding	25.69	25.91	25.69	25.91	25.91
19	Promoters & Promoters group shareholding					
	a) Pledged/Encumbered					
	--Number of Shares	57277410	61845910	57277410	61845910	57293117
	--Percentage of shares (as a % of the total shareholding of Promoters & Promoters Group)	77.46	83.89	77.46	83.89	77.71
	--Percentage of shares (as a % of the total share capital of the company)	57.56	62.15	57.56	62.15	57.57
	b) Non-encumbered					
	--Number of Shares	16667716	11878795	16667716	11878795	16431588
	--Percentage of shares (as a % of the total shareholding of Promoters & Promoters Group)	22.54	16.11	22.54	16.11	22.29
	--Percentage of shares (as a % of the total share capital of the company)	16.75	11.94	16.75	11.94	16.52

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Notes :

(1) Statement of Assets and Liabilities

(Rs. in lacs)

Particulars	As at 30/09/2011	As at 30/09/2010
SOURCES OF FUNDS	**Unaudited**	**Unaudited**
SHAREHOLDERS' FUNDS :		
(a) Share Capital	1990.23	1990.23
(b) Convertible Equity Warrants	1063.13	1063.13
(c) Reserves and Surpluses	4703.32	4771.04
DEFERRED GRANT	30.29	35.57
LOAN FUNDS	30881.83	27323.22
DEFERRED TAX LIABILITIES	1850.93	1615.12
TOTAL	**40519.73**	**36798.31**
APPLICATION OF FUNDS		
FIXED ASSETS	28059.04	25985.52
INVESTMENTS	239.93	73.35
FOREIGN CURRENCY MONETARY ITEM DIFFERENCE ACCOUNT (NET OF AMORTISATION)	0.27	Nil
CURRENT ASSETS, LOANS & ADVANCES :		
(a) Inventories	8440.02	6359.42
(b) Debtors	13179.09	14310.85
(c) Cash & Bank Balances	927.44	469.95
(d) Loans & Advances	5172.52	5319.40
	27719.07	26459.62
Less : Current Liabilities & Provisions		
(a) Current Liabilities	15506.16	15443.77
(b) Provisions	0.96	298.66
	15507.12	15742.43
Net Current Assets	12211.95	10717.19
MISCELLANEOUS EXPENDITURE (TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)	8.54	22.25
TOTAL	**40519.73**	**36798.31**

(2) The Company has received Rs. 9.06 crore as part of 75% i.e. Rs.9.45 per warrant, remaining balance for conversion of warrants into equity shares. Hence, the company has allotted 95,95,860 equity shares of Rs.2/-each at a premium of Rs.10.60 per share pursuant to conversion of warrants into equity shares to Promoter Group /Non-Promoter on 10th November, 2011.

The said amount has been utilized for general corporate purpose /long term working capital.

The Company has forfeited Rs.7.60 crore due to non-exercise of 2,41,54,140 warrants conversion into equity shares by promoter group/non-promoters.

(3) The above result has been considered and approved by Audit Committee and subsequently by the Board of Directors at the meeting held on 14th November, 2011.

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

(5) Number of investor's complaints for the quarter ended on 30th September, 2011 at the beginning-Nil, received- 4, disposed off- 1 and unresolved at the end of the quarter are 3.

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

Date : 14th November, 2011
Place : Ahmedabad

For Bodal Chemicals Ltd.

BODAL CHEMICALS LTD. AHMEDABAD

Suresh J. Patel
Chairman & M.D.