bhansali engineering polymers limited

CIN : L27100MH1984PLC032637

Registered Office : Bhansali House, A-5, Off Veera Desai Road, Andheri (West), Mumbai - 400 053.
Tel. : (91-22) 2673 1779 - 84 • Fax : (91-22) 2673 1796
E-mail : abstron@bhansalilabs.com • Website : www.bhansalilabs.com

To, The Manager **BSE Limited,** Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 **Security Code: 500052**	To, The Manager (Listing Department) **National Stock Exchange of India Limited.** Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051. **CM Quote : BEPL – EQ**

Sub: Proceedings of the Meeting of the Board of Directors of Company held on 10th November, 2016:

Dear Sir,

In accordance with the Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that the Board of Directors of the Company, at their meeting held on Thursday, 10th November, 2016 at Bhagwandas Thakker Room, 3rd Floor, Indian Merchants' Chamber, Veer Nariman Road, Churchgate, Mumbai – 400 020 have considered/approved the following matters inter alia others.

1. Un-Audited Financial Results (UFR) of the company and Statement of Assets & Liabilities thereto for the quarter and half year ended 30th September, 2016 and Limited Review Report (LRR) thereon.

2. Renewal of Leave and License Agreement with Related Party viz. M/s Bhansali International Private Limited and Bhansali Engineering Polymers Limited for 11 Months period viz 01.01.2017 to 30.11.2017(related to Head Office of Company).

3. Renewal of Leave and License Agreement with Related Party viz. Ms. Dudhidevi B. Bhansali and M/s Bhansali Engineering Polymers Limited for 11 Months period viz. 01.01.2017 to 30.11.2017(related to Guest House of Company).

4. Continuation of Related Party Transaction with JV Company viz. Bhansali Nippon A & L Private Limited by virtue of Sublicense Agreement and Agreement for Sales Support of Licensed Products, being in the ordinary course of business and on arm's length basis.

5. Fixed the Remuneration of Statutory Auditors for Financial Year 2016-17

The Board Meeting was commenced at 12 Noon and concluded at 2:30 P. M.

This is for your information and taking aforesaid details / documents on record.

Thanking You,
Yours Faithfully,
For Bhansali Engineering Polymers Limited

D. N. Mishra
VP (Legal) & Company Secretary
[FCS No. 5506]
C/O: Bhansali House, A-5,
986 Veera Desai Road,
Andheri - West, Mumbai-400053

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.
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Abu Road Plant : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026
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BHANSALI ENGINEERING POLYMERS LIMITED
CIN -L27100MH1984PLC032637
REGISTERED OFFICE: BHANSALI HOUSE,A-5,OFF VEERA DESAI ROAD,ANDHERI(WEST),MUMBAI-400053
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED)
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PART I (₹. in Lacs) (Except Per Share Data)

	PARTICULARS	Three Months Ended			Half Year Ended		12 Months Accounting Year Ended 31/03/2016
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Gross Sales/ Income from Operations	18,280.84	16,524.01	13,699.71	34,804.85	29,022.49	59,425.15
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	18,280.84	16,524.01	13,699.71	34,804.85	29,022.49	59,425.15
2	Expenses						
	(a) Cost of materials Consumed	13,307.07	10,585.04	10,826.60	23,892.11	21,808.65	40,113.90
	(b) Purchase of stock-in-trade	523.40	-	-	523.40	464.82	1,671.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,282.99)	603.39	(1,366.69)	(679.60)	(1,915.43)	(710.40)
	(d) Excise duty on sales	1,950.23	1819.33	1501.55	3769.56	3127.78	6339.15
	(e) Employee benefits expense	581.73	554.58	624.36	1,136.31	1,121.63	2,275.12
	(f) Depreciation & amortisation expenses	135.08	132.61	112.07	267.69	222.12	554.48
	(f) Other expenses	1,650.96	1,350.43	1,215.01	3,001.39	2,369.48	5,989.64
	Total Expenses	16,865.48	15,045.38	12,912.90	31,910.86	27,199.05	56,232.98
3	Profit (+) / Loss (-) from operations before Other Income, Finance Costs & Exceptional Items (1-2)	1,415.36	1,478.63	786.81	2,893.99	1,823.44	3,192.17
4	Other Income	133.28	27.52	77.11	160.80	152.51	253.98
5	Profit (+) / Loss (-) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	1,548.64	1,506.15	863.92	3,054.79	1,975.95	3,446.15
6	Finance Costs	261.05	228.43	307.23	489.48	570.80	1,107.53
7	Profit (+) / Loss (-) from ordinary activities after Finance Costs but before exceptional items (5 - 6)	1,287.59	1,277.72	556.69	2,565.31	1,405.15	2,338.62
8	Exceptional Item	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	1,287.59	1,277.72	556.69	2,565.31	1,405.15	2,338.62
10	Tax Expense	423.60	476.89	34.83	900.49	34.83	669.84
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
12	Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Net Profit after taxes (13-14)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
16	Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06	1659.06
17	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	11,104.97
18	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	0.52	0.48	0.31	1.00	0.83	1.01
	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	0.52	0.48	0.31	1.00	0.83	1.01

Notes:

1. The Company operates in a single segment only.
2. Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.
3. The auditors of the Company have carried out a "Limited Review" of the financial results viz for the Quarter and Half year ended 30th September,2016 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
4. The above results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors and taken on record in their meeting held on 10th November , 2016 .
5. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015 the Unaudited Financial Results of Company are posted on Company's website viz. www.bhansaliabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.
6. The consolidation of accounts of Joint Venture Company and Share of the Profit/Loss of the Joint Venture Company will be done at the end of the year.

For Bhansali Engineering Polymers Limited

B.M.Bhansali
Managing Director
DIN: 00102930

Place : Mumbai
Dated :10th November, 2016.

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.
Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : beplchw@bhansaliabs.com
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bhansali engineering polymers limited
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PART-II

BHANSALI ENGINEERING POLYMERS LIMITED
CIN -L27100MH1984PLC032637
REGISTERED OFFICE: BHANSALI HOUSE,A-5,OFF VEERA DESAI ROAD,ANDHERI(WEST),MUMBAI-400053
UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in lacs)

Sr. No	Particulars	As at (Current half year ended 30/09/16)		As at (Previous year ended 31/03/16)	
I	**EQUITY AND LIABILITIES**				
1	**Shareholder's Funds**				
(a)	Share Capital	1,659.06		1,659.06	
(b)	Reserves and Surplus	12,769.79		11,104.97	
	Subtotal-Shareholder's Funds		14,428.85		12,764.03
2	Share application money pending allotment		-		-
3	**Non-Current Liabilities**				
(a)	Long-Term Borrowings	57.96		54.61	
(b)	Deferred Tax liabilities (net)	303.79		3.79	
(C)	Long-Term Provisions	354.35		342.66	
	Subtotal-Non-Current liabilities		716.10		401.06
4	**Current Liabilities**				
(a)	Short-Term Borrowings	-		3,098.24	
(b)	Trade Payables	22,079.09		17,797.25	
(c)	Other Current Liabilities	309.83		279.54	
(d)	Short-Term Provisions	275.04		672.80	
	Subtotal-Current liabilities		22,663.96		21,847.83
	TOTAL-EQUITY & LIABILITES		37,808.91		35,012.92
II	**ASSETS**				
1	**Non-current assets**				
(a)	Fixed Assets	8,075.59		8,185.45	
(b)	Capital work in progress	297.38		-	
(c)	Non current investments	150.00		150.00	
(d)	Long Term Loans & Advances	218.56		131.94	
	Subtotal-Non Current Assets		8,741.53		8,467.39
2	**Current assets**				
(a)	Inventories	10,502.59		8,304.06	
(b)	Trade Receivables	13,472.76		13,190.11	
(c)	Cash and Bank Balances	1,982.33		1,475.31	
(d)	Short-Term Loans and Advances	3,109.70		3,557.44	
(e)	Other Current Assets	-		18.61	
	Subtotal- Current Assets		29,067.38		26,545.53
	TOTAL ASSETS		37,808.91		35,012.92

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.
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B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

BHANSALI ENGINEERING POLYMERS LIMITED
CIN -L27100MH1984PLC032637
REGISTERED OFFICE: BHANSALI HOUSE,A-5,OFF VEERA DESAI ROAD,ANDHERI(WEST),MUMBAI-400053
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED)
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

PART I

(₹. in Lacs) (Except Per Share Data)

	PARTICULARS	Three Months Ended			Half Year Ended		12 Months Accounting Year Ended 31/03/2016
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		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Gross Sales/ Income from Operations	18,280.84	16,524.01	13,699.71	34,804.85	29,022.49	59,425.15
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	18,280.84	16,524.01	13,699.71	34,804.85	29,022.49	59,425.15
2	Expenses						
	(a) Cost of materials Consumed	13,307.07	10,585.04	10,826.60	23,892.11	21,808.65	40,113.90
	(b) Purchase of stock-in-trade	523.40	-	-	523.40	464.82	1,671.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,282.99)	603.39	(1,366.69)	(679.60)	(1,915.43)	(710.40)
	(d) Excise duty on sales	1,950.23	1819.33	1501.55	3769.56	3127.78	6339.15
	(e) Employee benefits expense	581.73	554.58	624.36	1,136.31	1,121.63	2,275.12
	(f) Depreciation & amortisation expenses	135.08	132.61	112.07	267.69	222.12	554.48
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4	Other Income	133.28	27.52	77.11	160.80	152.51	253.98
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8	Exceptional Item	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 - 8)	1,287.59	1,277.72	556.69	2,565.31	1,405.15	2,338.62
10	Tax Expense	423.60	476.89	34.83	900.49	34.83	669.84
11	Net Profit (+) / Loss (-) from ordinary activities after Tax (9 - 10)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
12	Extra-Ordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Net Profit after taxes (13-14)	863.99	800.83	521.86	1,664.82	1,370.32	1,668.78
16	Paid-up equity share capital (Face value of ₹.1/- each)	1659.06	1659.06	1659.06	1659.06	1659.06	1659.06
17	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	11,104.97
18	Earnings per share (before Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	0.52	0.48	0.31	1.00	0.83	1.01
	Earnings per share (after Extraordinary Items) (of ₹.1/- each) (not annualised) Basic & diluted	0.52	0.48	0.31	1.00	0.83	1.01

Notes:

1. The Company operates in a single segment only.
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3. The auditors of the Company have carried out a "Limited Review" of the financial results viz for the Quarter and Half year ended 30th September,2016 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
4. The above results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors and taken on record in their meeting held on 10th November , 2016 .
5. In accordance with Regulation 33 of the SEBI (LODR) Regulations 2015 the Unaudited Financial Results of Company are posted on Company's website viz. www.bhansalilabs.com and will also appear on the web portal of BSE & NSE whenever uploaded by them.
6. The consolidation of accounts of Joint Venture Company and Share of the Profit/Loss of the Joint Venture Company will be done at the end of the year.

B. L. DASHARDA & ASSOCIATES MUMBAI Firm Reg. No. 112615W CAS

For Bhansali Engineering Polymers Limited

B.M.Bhansali
Managing Director
DIN: 00102930

Place : Mumbai
Dated :10th November, 2016.

301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
Contact Nos. : Off | 2854 7579 | 2854 6775

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.
Contact Nos. | 2677 6220 | Email ID : sushant_mehta@vsnl.net

PART-II

BHANSALI ENGINEERING POLYMERS LIMITED
CIN -L27100MH1984PLC032637
REGISTERED OFFICE: BHANSALI HOUSE,A-5,OFF VEERA DESAI ROAD,ANDHERI(WEST),MUMBAI-400053
UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES
FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in lacs)

Sr. No.	Particulars	As at (Current half year ended 30/09/16)		As at (Previous year ended 31/03/16)	
I	**EQUITY AND LIABILITIES**				
1	**Shareholder's Funds**				
(a)	Share Capital	1,659.06		1,659.06	
(b)	Reserves and Surplus	12,769.79		11,104.97	
	Subtotal-Shareholder's Funds		14,428.85		12,764.03
2	**Share application money pending allotment**		-		-
3	**Non-Current Liabilities**				
(a)	Long-Term Borrowings	57.96		54.61	
(b)	Deferred Tax liabilities (net)	303.79		3.79	
(C)	Long-Term Provisions	354.35		342.66	
	Subtotal-Non-Current liabilities		716.10		401.06
4	**Current Liabilities**				
(a)	Short-Term Borrowings	-		3,098.24	
(b)	Trade Payables	22,079.09		17,797.25	
(c)	Other Current Liabilities	309.83		279.54	
(d)	Short-Term Provisions	275.04		672.80	
	Subtotal-Current liabilities		22,663.96		21,847.83
	TOTAL-EQUITY & LIABILITES		37,808.91		35,012.92
II	**ASSETS**				
1	**Non-current assets**				
(a)	Fixed Assets	8,075.59		8,185.45	
(b)	Capital work in progress	297.38		-	
(c)	Non current investments	150.00		150.00	
(d)	Long Term Loans & Advances	218.56		131.94	
	Subtotal-Non Current Assets		8,741.53		8,467.39
2	**Current assets**				
(a)	Inventories	10,502.59		8,304.06	
(b)	Trade Receivables	13,472.76		13,190.11	
(c)	Cash and Bank Balances	1,982.33		1,475.31	
(d)	Short-Term Loans and Advances	3,109.70		3,557.44	
(e)	Other Current Assets	-		18.61	
	Subtotal- Current Assets		29,067.38		26,545.53
	TOTAL ASSETS		37,808.91		35,012.92

B. L. DASHARDA & ASSOCIATES MUMBAI Firm Reg. No. 112618W CAS

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Contact Nos. : Off | 2854 7579 | 2854 6775

2, Shreyas, Gr. Floor, Behind Raj Oil Center, 113, J. P. Road, Andheri (W), Mumbai - 400 058.
Contact Nos. | 2677 6220 | **Email ID :** sushant_mehta@vsnl.net

B. L. DASHARDA & ASSOCIATES
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

To,
The Board of Directors
Bhansali Engineering Polymers Limited
Mumbai.

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **M/s Bhansali Engineering Polymers Limited** ("the Company") for the quarter and six months ended 30th September, 2016 prepared pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 procedures applied to financial data and thus provide 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

B.L. DASHARDA & ASSOCIATES MUMBAI Firm Reg. No. 112615W CAS

FOR AND ON BEHALF OF
B.L.DASHARDA &ASSOCIATES
CHARTERED ACCOUNTANTS
FR.NO 112615W

MUMBAI
DATED: 10th November,2016
Certificate No. : 46E:W:0299

SUSHANT MEHTA PARTNER
M.No.112489

301, Vastubh Apts., Near Hanuman Temple, Datta Pada Cross Road No. 1, Borivali (E), Mumbai - 400 066.
Contact Nos. : Off | 2854 7579 | 2854 6775

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