



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 Fax : 0091 79 2583, 6052, 2589 2988

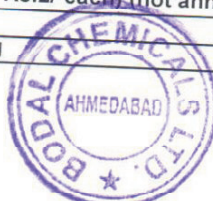
E-mail : bodal@bodan.com, rameshpatel@bodan.com

Website : www.bodal.com



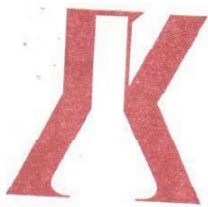
PART I

Statement of Standalone Un-audited Financial Results (Provisional) for the Quarter Ended 30/06/2014. (Rs. in lacs)					
Sr. No.	Particulars	3 months ended 30.06.2014	Preceding 3 months ended 31.03.2014	Corresponding 3 months ended 30.06.2013	Figures for the year ended 31.03.2014
		Un-audited	Un-audited (Refer Note-6)	Un-audited	Audited
1	Income from operations				
	(a) Net Sales/Income From Operations (Net of excise duty)	38110.60	32848.39	17646.53	94958.95
	(b) Other Operating Income				
	Total income from operations (net)	416.98	391.27	240.27	990.75
2	Expenses	38527.58	33239.66	17886.80	95949.70
	(a) Cost of materials consumed				
	(b) Purchase of stock-in-trade	23019.10	20254.72	12647.35	62157.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	212.28	2241.64	4.78	2378.29
	(d) Manufacturing Expenditure	953.19	(1793.65)	(246.64)	(2793.69)
	(e) Employee benefits expense	2820.66	2032.64	1796.69	7578.07
	(f) Depreciation and amortisation expense (Refer Note 4 & 5)	1224.88	1172.39	810.90	3803.01
	(g) Other expenses	572.95	600.48	405.24	2525.43
	Total expenses	1091.74	681.89	1209.85	3926.08
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	29894.80	25190.11	16628.17	79574.65
		8632.78	8049.55	1258.63	16375.05
4	Other Income				
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	185.33	141.15	25.52	370.71
		8818.11	8190.70	1284.15	16745.76
6	Finance costs				
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	942.67	1402.94	1007.05	4663.82
		7875.44	6787.76	277.10	12081.94
8	Exceptional Items (Refer Note 5)				
9	Profit/(Loss) from ordinary activities before tax (7+8)	0.00	13.46	0.00	7373.58
		7875.44	6774.30	277.10	4708.36
10	Tax expense				
	- Deferred Tax-Liability/(Assets)				
	- Income Tax	158.65	864.21	91.01	186.00
	- MAT Credit	2516.17	1399.39	0.00	1399.39
	- Taxes of earlier years	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after Tax (9+10)	0.00	57.64	0.00	57.64
		5200.62	4453.06	186.09	3065.33
12	Extraordinary Items				
13	Net Profit/(Loss) for the period (11+12)	0.00	0.00	0.00	0.00
		5200.62	4453.06	186.09	3065.33
14	Paid-up equity share capital (Face Value Rs.2/- each share)	2182.15	2182.15	2182.15	2182.15
15	Reserve excluding Revaluation Reserves				4709.93
16.i	Earnings per share (before extraordinary items) (of Rs.2/-each) (not annualised) :				
	(a) Basic				
	(b) Diluted	4.77	4.08	0.17	2.81
16.ii	Earnings per share (after extraordinary items) (of Rs.2/-each) (not annualised) :				
	(a) Basic				
	(b) Diluted	4.77	4.08	0.17	2.81



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PART II

Statement of Un-audited Results(Provisional) for the Quarter Ended 30/06/2014

Sr. No.	Particulars	3 months ended 30.06.2014	Preceding 3 months ended 31.03.2014	Corresponding 3 months ended 30.06.2013	Figures for the year ended 31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Share Holding				
	- Number of Equity Shares	30201304	30201304	30201304	30201304
	- Percentage of shareholding	27.68	27.68	27.68	27.68
2	Promoters & Promoters group shareholding				
	a) Pledged/Encumbered				
	--Number of Shares	61269370	61269370	61269370	61269370
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	77.65	77.65	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
	b) Non-encumbered				
	--Number of Shares	17636696	17636696	17636696	17636696
	--Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	22.35	22.35	22.35	22.35
	--Percentage of shares (as a % of the total share capital of the company)	16.16	16.16	16.16	16.16

Particulars	Quarter Ended 30/06/2014
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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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 30th July, 2014.
- (2) Limited Review has been carried out by the statutory auditor of the company as per clause 41 of the listing agreement.
- (3) After 31/03/2014, the company has made repayment of its total outstanding CDR (Corporate Debt Restructuring) debt i.e. Rs.11,700.98 lacs towards its WCTL and FITL taken from the banker of the company i.e. Union Bank of India and Bank of India. This repayments has resulted overall reduction in secured debts and Finance cost of the company.

Due to this repayment company becomes eligible and has approached its bankers i.e. Union Bank of India and Bank of India to take it out of the implemented CDR package.

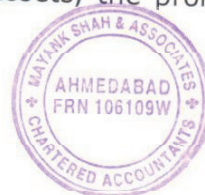
- (4) From 1st April, 2014, new companies act, 2013 has come into the Force and as per the Schedule II of the Companies Act, 2013; company has revised the useful life of company's fixed assets for providing depreciation on it. Accordingly, carrying amount as on 1st April, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Due to this change the depreciation for the quarter ended 30th June, 2014 is higher and profit before tax is lower to the extent of Rs.15.47 lacs.
- (5) 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



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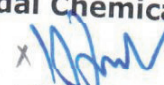
have been Rs.8508.00 lacs instead of Rs. 3065.33 lacs for the year ended 31st March, 2014.

- (6) The figures for the quarter ended on 31st March, 2014 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.
- (7) Bodal Chemicals Ltd. has only one segment of activity named 'Chemicals' i.e. Dyes, Dye Intermediates and Basic Chemicals.
- (8) To facilitate comparison, re-grouping has been made, wherever necessary.

Date : 30th July, 2014
Place : Ahmedabad



For, Bodal Chemicals Ltd.


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 June,2014**

We have reviewed the accompanying statement of unaudited financial results of BODAL CHEMICALS LIMITED for the Quarter ended on 30/06/2014 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 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 financial statements are 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 as per section 211(3C) of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013, and other recognized accounting practices and policies has not 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**



Faisal S. Shah

**(F. S. SHAH)
PARTNER**

Mem.No. 133589

**Place : Ahmedabad
Date : 30.07.2014**