



bhansali ENGINEERING POLYMERS LIMITED

CIN : L27100MH1984PLC032637

Registered Office : 401, 4th Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

Tel. : (91-22) 2621 6060/61/62/63/64 • Fax : (91-22) 2621 6077 • E-mail : abstron@bhansaliabs.com • Website : www.bhansaliabs.com

BEPL/SEC/2021/04

10th January, 2021

<p>To, The BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001</p> <p>Security Code : 500052</p>	<p>To, National Stock Exchange of India Limited Exchange Plaza, C - 1, Bandra- Kurla Complex, Bandra (East), Mumbai - 400 051</p> <p>Security Code : BEPL</p>
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Sub: Outcome of Board Meeting – Sunday, 10th January, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Board of Directors of the Company at its meeting held today, *inter alia*, considered and approved Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020, after the Limited Review by the Statutory Auditors.

The meeting of the Board of Directors commenced at 5:00 pm and concluded at 6:00 pm.

We hereby enclose the following:

- Limited Review Report on Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020, issued by the Statutory Auditors of the Company; and
- Copy of Un-Audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2020.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For Bhansali Engineering Polymers Limited

Ashwin M. Patel
Company Secretary & GM (Legal)



Encl: as above



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER AND NINE MONTHS ENDED UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Bhansali Engineering Polymers Limited ("the Company") for the quarter and nine months ended 31st December, 2020 ("the Statement"), being submitted by the Company to the Stock Exchanges viz. The BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 Entity" ("the Standard"), 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.

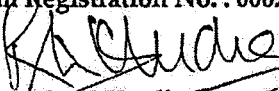




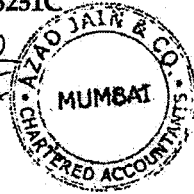
AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

- 4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For Azad Jain & Co
Chartered Accountants
Firm Registration No. : 006251C


CA Rishabh Verdia
Partner

Membership No. : 400600



Place: Udaipur

Date: 10th January, 2021

UDIN No: 21400600AAAAAA9887



bhansali ENGINEERING POLYMERS LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020 UNDER IND AS							
STANDALONE							
PARTICULARS	₹ in lakhs) (Except Earning per share)						
	Quarter ended			Nine Months ended on		Year ended	
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
I	Gross Revenue including GST	48,524.34	36,318.76	30,567.44	96,572.76	99,868.76	1,29,530.37
II	Less: GST Recovered	7,397.25	5,533.55	4,560.80	14,720.72	14,576.37	19,097.35
III	Revenue from operations (Net of GST) (I-II)	41,127.09	30,785.21	26,006.64	81,852.04	85,292.39	1,10,433.02
IV	Other Income	168.01	169.26	89.17	810.72	573.27	590.06
V	Total Income (III+IV)	41,295.10	30,954.47	26,095.81	82,662.76	85,865.66	1,11,023.08
EXPENSES							
(a)	Cost of materials Consumed	10,679.23	12,109.62	15,182.69	30,905.42	45,076.66	59,264.98
(b)	Purchase of stock-in-trade	3,896.52	7,631.23	5,672.24	16,561.73	25,628.01	31,881.99
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,292.21	2,859.22	(627.11)	1,409.44	(2,661.15)	(1,813.17)
(d)	Employee benefits expense	2,417.62	1,060.51	959.33	3966.95	2871.32	2870.06
(e)	Finance Costs	13.66	5.46	2.46	20.40	7.95	11.23
(f)	Depreciation & amortisation expenses	256.52	256.53	258.21	768.47	698.68	951.77
(g)	Other expenses	2,436.77	2,492.51	2,362.25	6,304.17	7,015.81	9,595.08
	TOTAL EXPENSES (a to g)	22,992.53	26,415.08	23,810.07	59,936.58	78,637.28	1,02,761.94
VII	Profit / (Loss) before exceptional and extraordinary items and tax (V - VI)	18,302.57	4,539.39	2,285.74	22,726.18	7,228.38	8,261.14
VIII	Exceptional Items	-	-	-	-	-	-
IX	Profit / (Loss) before extraordinary items and tax (VII- VIII)	18,302.57	4,539.39	2,285.74	22,726.18	7,228.38	8,261.14
X	Extraordinary items	-	-	-	-	-	-
XI	Profit / (Loss) before share of net profit/(loss) of investment accounted for using equity method and tax (IX -X)	18,302.57	4,539.39	2,285.74	22,726.18	7,228.38	8,261.14
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-	-
XIII	Profit / (Loss) before tax (XI+XII)	18,302.57	4,539.39	2,285.74	22,726.18	7,228.38	8,261.14
XIV	Tax Expenses						
(i)	Current tax	4,682.00	1,000.00	587.31	5,682.00	1,808.31	2,050.63
(ii)	Deferred tax	14.86	2.57	7.66	26.32	(488.76)	(471.95)
XV	Profit / (Loss) for the period (XIII- XIV)	13,605.71	3,536.82	1,690.77	17,017.86	5,908.83	6,682.46
XVI	Other Comprehensive Income / (loss) (net of tax)	(0.22)	29.24	13.40	2.56	18.29	47.67
XVII	Total Comprehensive Income / (Loss) for the period (XV +XVI)	13,605.49	3,566.06	1,704.17	17,020.42	5,927.12	6,730.13
XVIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06
XIX	Earnings per share (of ₹.1/- each) (not annualised)						
(i)	Basic	8.20	2.13	1.02	10.26	3.56	4.03
(ii)	Diluted	8.20	2.13	1.02	10.26	3.56	4.03
Notes:							
1	The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (SEBI (LODR) Regulations, 2015) as amended.						
2	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 10th January, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.						
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Standalone Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.						
4	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".						
5	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
	For Bhansali Engineering Polymers Limited						
	 B.M. Bhansali Managing Director DIN:00102930						
	Place : Mumbai Dated : 10th January, 2021						
							

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

Abu Road Plant : Plot No. SP-138-143, Ambaji Industrial Area, Abu Road, Dist. Sirohi (Rajasthan) - 307 026
 Tel. : (02974) 226781/82/83/84 • Fax : (02974) 226737 • E-mail : beplabr@bhansaliabs.com



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTER AND NINE MONTHS ENDED UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Review Report to
The Board of Directors,
Bhansali Engineering Polymers Limited,
Mumbai.

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company'), comprising its joint venture together, ('the Group') for the quarter and nine months ended 31st December, 2020 ('the Statement'), attached here with, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").
- 2) This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on 10th January, 2021 has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 Entity" ("the Standard"), issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

- 4) The Statement includes the results of the following entities:
Bhansali Nippon A& L Private Limited (Joint Venture Entity).
- 5) The Statement includes the interim financial results and other financial information of 1 joint venture entity whose interim financial results/information reflects Group's share of total assets of Rs.174.26lakhs and total net profit after tax of Rs. 23.41 lakhs for the nine months ended 31st December, 2020 (Previous quarter Loss of Rs.0.16lakhs). These financial statements and other financial information have been reviewed by other auditor, whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such Joint Venture is based solely on the report of such auditors. Our conclusion is not modified in respect of this matter.

For Azad Jain & Co

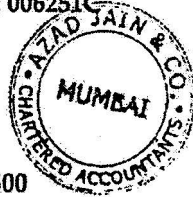
Chartered Accountants

Firm Registration Number: 006251C


CA Rishabh Verdia

Partner

Membership Number: 400600



Place: Udaipur

Date :10th January, 2021

UDIN No: 21400600AAAAAB1334



bhansali ENGINEERING POLYMERS limited

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(₹.in lakhs) (Except Earning per share)							
PARTICULARS	CONSOLIDATED						
	Quarter ended			Nine Months ended on		Year ended	
	31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	
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(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,292.21	2,859.22	(627.11)	1,409.44	(2,661.15)	(1,813.17)
(d)	Employee benefits expense	2,417.62	1,060.51	959.33	3,966.95	2,871.32	2870.06
(e)	Finance Costs	13.66	5.46	2.46	20.40	7.95	11.23
(f)	Depreciation & amortisation expenses	256.52	256.53	258.21	768.47	698.68	951.77
(g)	Other expenses	2,436.77	2,492.51	2,362.25	6,304.17	7,015.81	9595.08
	TOTAL EXPENSES (a to g)	22,992.53	26,415.08	23,810.07	59,936.58	78,637.28	1,02,761.94
VII	Profit / (Loss) before exceptional and extraordinary items and tax (V - VI)	18,302.57	4,539.39	2,285.74	22,726.18	7,228.38	8,261.14
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XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	23.57	13.77	1.04	23.41	24.38	18.99
XIII	Profit / (Loss) before tax (XI+XII)	18,326.14	4,553.16	2,286.78	22,749.58	7,252.76	8,280.13
XIV	Tax Expenses						
(i)	Current tax	4,682.00	1,000.00	587.31	5,682.00	1808.31	2050.63
(ii)	Deferred tax	14.86	2.57	7.66	26.32	(488.76)	(471.95)
XV	Profit / (Loss) for the period (XIII- XIV)	13,629.28	3,550.59	1,691.81	17,041.26	5,933.21	6,701.45
XVI	Other Comprehensive Income / (loss) (net of tax)	(0.22)	29.24	13.40	2.56	18.29	47.67
XVII	Total Comprehensive Income / (Loss) for the period (XV +XVI)	13,629.06	3,579.83	1,705.21	17,043.82	5,951.50	6,749.12
XVIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06	1,659.06
XIX	Earnings per share (of ₹.1/- each) (not annualised)						
(i)	Basic	8.22	2.14	1.02	10.27	3.58	4.04
(ii)	Diluted	8.22	2.14	1.02	10.27	3.58	4.04
Notes:							
1	The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (IndAS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (SEBI (LODR) Regulations, 2015) as amended.						
2	The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 10th January, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.						
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Unaudited Consolidated Financial Results of the Company are posted on Company's website (www.bhansaliabs.com) and on the website of BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), where the Company's shares are listed.						
4	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".						
5	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.						
Place : Mumbai							
Dated : 10th January, 2021		B.M. Bhansali Managing Director DIN:00102930					

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