



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

Ref: BEPL/SEC/2021/76

11th July, 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>
---	--

Sub: Outcome of Board Meeting – Sunday, 11th July, 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, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), 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 ended 30th June, 2021 after the Limited Review by the Statutory Auditors.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 01:35 P.M.

We hereby enclose the following:

- Limited Review Report on Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021, issued by the Statutory Auditors of the Company; and
- Copy of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021.

Request you to kindly 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 QUARTERLY UNAUDITED
STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO
REGULATION 33 OF 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 Result of **Bhansali Engineering Polymers Limited** ("the Company") for the quarter ended 30th June, 2021 ("the Statement"), being submitted by Company to the Stock Exchange viz. 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: Mumbai

Date : 11th July, 2021

UDIN No: 21400600AAAAAM9224




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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021 UNDER IND AS					
(₹ in lakhs) (Except Earning per share)					
PARTICULARS	STANDALONE				
	Quarter ended		Year ended		
	30/06/2021	31/03/2021	30/06/2020	31/03/2021	
	Unaudited	Audited	Unaudited	Audited	
INCOME					
I	Gross Revenue including GST	27,365.37	55,861.59	11,729.66	152,434.35
II	Less: GST Recovered	4,174.07	8,518.88	1,789.92	23,239.60
III	Revenue from operations (Net of GST) (I-II)	23,191.30	47,342.71	9,939.74	129,194.75
IV	Other Income	488.69	205.38	473.45	1,018.46
V	Total Income (III+IV)	23,679.99	47,548.09	10,413.19	130,213.21
EXPENSES					
VI	(a) Cost of materials Consumed	14,715.11	17,230.24	8,116.57	48,135.66
	(b) Purchase of stock-in-trade	220.16	2,454.27	5,033.98	19,016.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,434.07)	(50.70)	(4,741.99)	1,358.74
	(d) Employee benefits expense	1,680.55	2,830.25	488.82	6797.20
	(e) Finance Costs	5.20	42.61	1.28	63.01
	(f) Depreciation & amortisation expenses	249.24	231.01	255.42	1018.65
	(g) Other expenses	2,924.92	2938.93	1374.89	9226.30
	TOTAL EXPENSES (a to g)	13,361.11	25,676.61	10,528.97	85,615.56
VII	Profit/(Loss) before exceptional and extraordinary items and tax (V - VI)	10,318.88	21,871.48	(115.78)	44,597.65
VIII	Exceptional Items	-	-	-	-
IX	Profit/(Loss) before extraordinary items and tax (VII- VIII)	10,318.88	21,871.48	(115.78)	44,597.65
X	Extraordinary items	-	-	-	-
XI	Profit / (Loss) before share of net profit/(loss) of investment accounted for using equity method and tax (IX - X)	10,318.88	21,871.48	(115.78)	44,597.65
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-
XIII	Profit / (Loss) before tax (XI+XII)	10,318.88	21,871.48	(115.78)	44,597.65
XIV	Tax Expenses				
	(i) Current tax	2,597.26	5,495.52	-	11,177.52
	(ii) Deferred tax	9.84	52.50	8.89	78.82
XV	Profit / (Loss) for the period (XIII- XIV)	7,711.78	16,323.46	(124.67)	33,341.31
XVI	Other Comprehensive Income / (loss) (net of tax)	34.17	(49.29)	(26.46)	(46.72)
XVII	Total Comprehensive Income / (Loss) for the period (XV +XVI)	7,745.95	16,274.17	(151.13)	33,294.59
XVIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06
XIX	Earnings per share (of ₹.1/- each) (not annualised)				
	(i) Basic	4.65	9.84	(0.08)	20.10
	(ii) Diluted	4.65	9.84	(0.08)	20.10
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 11th July, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.					
3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Un-Audited 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 Demand for the Company's products in the domestic market during the quarter ended June 21 was sluggish due to lockdown imposed by various States in view of the second wave of the COVID-19 Pandemic. The production during the quarter continued at normal capacity levels, however, the dispatches were to the tune of 50% of the production levels, resulting into building up of additional Inventories. The Company anticipates bounce-back in products demand on restoration of normalcy due to aggressive vaccination programme along with other initiatives undertaken by the government. The Company will endeavour to achieve maximum capacity utilisation levels for the year.					
5 During the quarter ended June 21, while the entire country was reeling under the severe impact of the second wave of Covid-19 pandemic, your Company undertook exemplary relief measures for the society at large, inter-alia, establishing two Covid Care Centres at South Mumbai & Bhayander (Thane District) in Maharashtra and two Covid Care Centres at Sirohi and Jalore Districts in Rajasthan, setting up three Oxygen Plants at Sirohi District & three Oxygen Plants at Jalore District through Rajasthan CM Relief Fund & one Oxygen Plant through District Magistrate at Chhindwara (M.P.), free vaccination for 5000+ people in Mumbai, etc. at an aggregate outlay of approx. ₹. 9.21 Crores.					
6 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.					
7 The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".					
8 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.					
Place : Mumbai Dated : 11th July, 2021		 For Bhansali Engineering Polymers Limited B. Bhansali Managing Director DIN:00102930			

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : bepplchw@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 QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE 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 ended 30th June, 2021 ('the Statement'), attached here with, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures 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 11th July, 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.

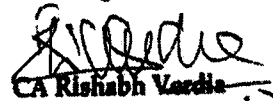
- 4) The Statement includes the results of the following entities:
Bhansali Nippon A& L Private Limited (Joint venture Entity).

- 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. 226.14 lakhs and total net Profit after tax of Rs. 26.62 lakhs for the three months ended 30th June, 2021 (Previous quarter Profit of Rs. 25.27 lakhs). 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 Kishabh Vardia

Partner

Membership Number: 400600



Place: Mumbai

Date: 11th July, 2021

UDIN No: 21400600AAAAAM9224



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2021 UNDER IND AS					
(₹.in lakhs) (Except Earning per share)					
PARTICULARS	CONSOLIDATED				
	Quarter ended		Year ended		
	30/06/2021	31/03/2021	30/06/2020	31/03/2021	
	Unaudited	Audited	Unaudited	Audited	
INCOME					
I	Gross Revenue including GST	27,365.37	55,861.59	11,729.66	152,434.35
II	Less: GST Recovered	4,174.07	8,518.88	1,789.92	23,239.60
III	Revenue from operations (Net of GST) (I-II)	23,191.30	47,342.71	9,939.74	129,194.75
IV	Other Income	488.69	205.38	473.45	1,018.46
V	Total Income (III+IV)	23,679.99	47,548.09	10,413.19	130,213.21
EXPENSES					
VI	(a) Cost of materials Consumed	14,715.11	17,230.24	8,116.57	48,135.66
	(b) Purchase of stock-in-trade	220.16	2,454.27	5,033.98	19,016.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,434.07)	(50.70)	(4,741.99)	1,358.74
	(d) Employee benefits expense	1,680.55	2,830.25	488.82	6797.20
	(e) Finance Costs	5.20	42.61	1.28	63.01
	(f) Depreciation & amortisation expenses	249.24	231.01	255.42	1,018.65
	(g) Other expenses	2,924.92	2,938.93	1,374.89	9226.3
	TOTAL EXPENSES (a to g)	13,361.11	25,676.61	10,528.97	85,615.56
VII	Profit / (Loss) before exceptional and extraordinary items and tax (V - VI)	10,318.88	21,871.48	(115.78)	44,597.65
VIII	Exceptional Items	-	-	-	-
IX	Profit / (Loss) before extraordinary items and tax (VII- VIII)	10,318.88	21,871.48	(115.78)	44,597.65
X	Extraordinary items	-	-	-	-
XI	Profit / (Loss) before share of net profit/(loss) of investment accounted for using equity method and tax (IX -X)	10,318.88	21,871.48	(115.78)	44,597.65
XII	Share of net profit/(loss) from Joint venture accounted for using the equity method	26.62	25.27	(13.93)	48.68
XIII	Profit / (Loss) before tax (XI+XII)	10,345.49	21,896.75	(129.71)	44,646.33
XIV	Tax Expenses				
	(i) Current tax	2,597.26	5,495.52	-	11177.52
	(ii) Deferred tax	9.84	52.50	8.89	78.82
XV	Profit / (Loss) for the period (XIII- XIV)	7,738.39	16,348.73	(138.60)	33,389.99
XVI	Other Comprehensive Income / (loss) (net of tax)	34.17	(49.29)	(26.46)	(46.72)
XVII	Total Comprehensive Income / (Loss) for the period (XV +XVI)	7,772.56	16,299.44	(165.06)	33,343.27
XVIII	Paid Up Equity Share Capital	1,659.06	1,659.06	1,659.06	1,659.06
XIX	Earnings per share (of ₹.1/- each) (not annualised)				
	(i) Basic	4.66	9.85	(0.08)	20.13
	(ii) Diluted	4.66	9.85	(0.08)	20.13
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 11th July, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
3	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above Un-Audited 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	Demand for the Company's products in the domestic market during the quarter ended June 21 was sluggish due to lockdown imposed by various States in view of the second wave of the COVID-19 Pandemic. The production during the quarter continued at normal capacity levels, however, the dispatches were to the tune of 50% of the production levels, resulting into building up of additional inventories. The Company anticipates bounce-back in products demand on restoration of normalcy due to aggressive vaccination programme along with other initiatives undertaken by the government. The Company will endeavour to achieve maximum capacity utilisation levels for the year.				
5	During the quarter ended June 21, while the entire country was reeling under the severe impact of the second wave of Covid-19 pandemic, your Company undertook exemplary relief measures for the society at large, inter-alia, establishing two Covid Care Centres at South Mumbai & Bhayander (Thane District) in Maharashtra and two Covid Care Centres at Sirohi and Jalore Districts in Rajasthan, setting up three Oxygen Plants at Sirohi District & three Oxygen Plants at Jalore District through Rajasthan CM Relief Fund & one Oxygen Plant through District Magistrate at Chhindwara (M.P.), free vaccination for 5000+ people in Mumbai, etc. at an aggregate outlay of approx. ₹. 9.21 Crores.				
6	The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to third quarter of the respective financial year.				
7	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".				
8	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
	Place : Mumbai	For Bhansali Engineering Polymers Limited			
	Dated : 11th July, 2021	B.M.Bhansali Managing Director DIN:00192930			

Satnoor Plant : Bhansali Nagar, Taluka - Sausar, Dist. Chhindwara, Madhya Pradesh - 480 108.

Tel. : (07165) 226376-79 • Fax : (07165) 226380 / 81 • E-mail : bepchw@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