



TM

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/2021/43

18th April, 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 The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.</p> <p>Security Code: BEPL</p>
--	--

Sub: Outcome of Board Meeting – Sunday, 18th April, 2021.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and 42 read with Schedule III and other applicable Regulations of the 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, has:

1. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2021 and took note of the Audit Report(s) issued by the Statutory Auditors of the Company;
2. Recommended a dividend of Re.1 (100% of Equity Shareholders) for the financial year ended 31st March, 2021, which is subject to approval of the shareholders of the Company in the ensuing 37th Annual General Meeting and also subject to deduction of tax at source;
3. Convening of 37th Annual General Meeting of the Company on Wednesday, 30th June, 2021;
4. Fixed the date of closure of Register of Members and Share Transfer Books of the Company from Thursday, 24th June, 2021 to Wednesday, 30th June, 2021 (both days inclusive) for the purpose of holding the 37th AGM and for payment of Dividend to the Equity Shareholders;
5. Fixed, Wednesday, 23rd June, 2021 as the Record date for determining entitlement of shareholders to receive the dividend for financial year ended 31st March, 2021. The Dividend, if approved by the shareholders at the ensuing 37th AGM, will be paid on or before 25th July, 2021.

Further, we would like to state that M/s Azad Jain & Co., Chartered Accountants, Mumbai (FRN - 006251C), Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Financial Results for the quarter and year ended 31st March, 2021.



TM

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

The Board meeting commenced at 5:30 pm and concluded at 7.50 pm.

We hereby enclose the following:

1. Audit Report on Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2021, issued by the Statutory Auditors of the Company;
2. Copy of Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2021; and
3. Declaration from the Executive Director cum CFO with respect to unmodified opinion on Financial Results, as received from the Statutory Auditors of the Company.

You are requested to take the same on record.

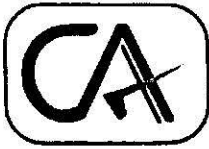
Thanking you,

Yours faithfully,

For **Bhansali Engineering Polymers Limited**

Ashwin M. Patel
Company Secretary & GM (Legal)

Encl: As above



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Bhansali Engineering Polymers Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company') for the quarter and year ended 31st March, 2021 ('the Statement'), attached herewith, 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').

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of standalone financial statements for the year ended 31st March, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting

HO: E-1603, LAKE FLORENCE, LAKE HOMES, OFF ADI SHANKARACHARYA MARG, POWAI, MUMBAI, (MAHARASHTRA)- 400076, MOB. 09414167046

401-402, (4TH FLOOR), SHREEJI CHAMBERS, 32 -A, PANCHWATI, UDAIPUR - 313 001 TEL. :0294 - 2428460, 2425529



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

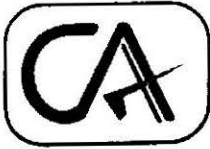
The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Regulations.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C


CA Kishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Dated : 18th April, 2021

UDIN No: 21400600AA9AAH3465



TM

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 UNDER IND AS					
(' in lakhs) (Except Earning per share)					
PARTICULARS	STANDALONE				
	Quarter ended			Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
I Gross Revenue including GST	55,861.59	48,524.34	29,661.61	1,52,434.35	1,29,530.37
II Less: GST Recovered	8,518.88	7,397.25	4,520.98	23,239.60	19,097.35
III Revenue from operations (Net of GST) (I-II)	47,342.71	41,127.09	25,140.63	1,29,194.75	1,10,433.02
IV Other Income	205.38	168.01	16.79	1,018.46	590.06
V Total Income (III+IV)	47,548.09	41,295.10	25,157.42	1,30,213.21	1,11,023.08
EXPENSES					
VI (a) Cost of materials Consumed	17,230.24	10,679.23	14,188.32	48,135.66	59,264.98
(b) Purchase of stock-in-trade	2,454.27	3,896.52	6,253.98	19,016.00	31,881.99
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.70)	3,292.21	847.98	1,358.74	(1,813.17)
(d) Employee benefits expense	2,830.25	2,417.62	(1.26)	6,797.20	2870.06
(e) Finance Costs	42.61	13.66	3.28	63.01	11.23
(f) Depreciation & amortisation expenses	231.01	256.52	253.09	1,018.65	951.77
(g) Other expenses	2,938.93	2,436.77	2,579.27	9,226.30	9,595.08
TOTAL EXPENSES (a to g)	25,676.61	22,992.53	24,124.66	85,615.56	1,02,761.94
VII Profit/(Loss) before exceptional and extraordinary items and tax (V - VI)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
VIII Exceptional Items	-	-	-	-	-
IX Profit/(Loss) before extraordinary items and tax (VII- VIII)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
X Extraordinary items	-	-	-	-	-
Profit/(Loss) before share of net profit/(loss) of investment accounted for using equity method and tax (IX - X)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
XI Share of net profit/(loss) from Joint venture accounted for using the equity method	-	-	-	-	-
XIII Profit/(Loss) before tax (XI+XII)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
XIV Tax Expenses					
(i) Current tax	5,495.52	4,682.00	242.32	11,177.52	2,050.63
(ii) Deferred tax	52.50	14.86	16.81	78.82	(471.95)
XV Profit/(Loss) for the period (XIII- XIV)	16,323.46	13,605.71	773.63	33,341.31	6,682.46
XVI Other Comprehensive Income/(Loss) (net of tax)	(49.29)	(0.22)	29.38	(46.72)	47.67
XVII Total Comprehensive Income/(Loss) for the period (XV +XVI)	16,274.17	13,605.49	803.01	33,294.59	6,730.13
XVIII Paid Up Equity Share Capital	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	9.84	8.20	0.47	20.10	4.03
(ii) Diluted	9.84	8.20	0.47	20.10	4.03
Notes:					
1 The Audited 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 18th April, 2021.					
3 In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the above 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 The figures for the quarter ended 31st March, 2021 and 31st March, 2020 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.					
5 The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastics".					
6 The Board of Directors have recommended dividend of 100% (viz Re 1/- per share having face value of Re.1/- each) subject to approval of shareholders in the ensuing Annual General Meeting.					
7 Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.					
<div style="display: flex; justify-content: space-between;"> <div> Place : Mumbai Dated : 18th April, 2021 </div> <div> For Bhansali Engineering Polymers Limited B.M. Bhansali Managing Director DIN:00102930 </div> </div>					

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



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

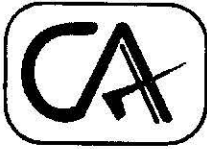
STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2021			
		(' in lakhs)	
Sr. No.	Particulars	As at 31st March 2021	As at 31st March 2020
	A Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	14,075.48	14,952.77
	(b) Capital work in progress	-	135.00
	(c) Intangible assets	6.03	8.76
	(d) Financial assets		
	(i) Investments	150.00	150.00
	(ii) Loans	2,452.47	2,143.70
	(iii) Other financial assets	433.71	415.53
	(e) Other non-current assets	35.74	68.21
	Total Non-Current Assets (A)	17,153.43	17,890.55
	2) Current Assets		
	(a) Inventories	11,286.58	20,835.44
	(b) Financial assets		
	(i) Trade Receivables	29,073.64	15,373.78
	(ii) Cash and cash equivalents	12,948.63	5,567.63
	(iii) Bank balances other than (ii) above	2,361.81	759.82
	(iv) Loans	3,938.16	3,189.85
	(v) Other Financial assets	12.09	111.28
	(c) Other current assets	894.99	1,577.86
	Total Current Assets (B)	60,515.90	47,415.66
	Total Assets (A)+ (B)	77,669.33	65,306.21
	B Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	1,659.06	1,659.06
	(b) Other Equity	66,426.35	33,961.29
	Total Equity (A)	68,085.41	35,620.35
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Non Current Financial Liability	50.61	43.92
	(b) Long term provisions	375.12	377.55
	(c) Deferred tax liabilities (Net)	1,698.26	1,635.17
	Total Non-Current Liabilities (B)	2,123.99	2,056.64
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	3,617.99	27,230.74
	(ii) Other Current Financial liabilities	355.42	124.10
	(b) Other current liabilities	3,440.07	213.24
	(c) Short term provisions	46.45	61.14
	(d) Current tax liabilities (Net)	-	-
	Total Current Liabilities (C)	7,459.93	27,629.22
	Total Equity and Liabilities (A)+ (B)+ (C)	77,669.33	65,306.21

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



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of
Bhansali Engineering Polymers Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of **BHANSALI ENGINEERING POLYMERS LIMITED** ('the Company'), comprising its joint venture (together, 'the Group') for the year ended 31st March, 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').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of M/s B.L. Dasharda & Associates, Chartered Accountants, on separate financial statements and the other financial information of Joint Venture, these consolidated financial results for the year:

- a) includes the year to date financial results of Joint Venture, M/s Bhansali Nippon A & L Private Limited;
- b) is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- c) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" and other relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company and its management and have no relationship with the Company that could influence our judgment. We are members of the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled on the basis of consolidated financial statements for the year ended 31st March, 2021. The Board of Directors of the companies are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors are responsible for assessing the Group ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions



AZAD JAIN & CO.
CHARTERED ACCOUNTANTS

are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

We did not audit the financial statements and other financial information in respect of its joint venture whose financial information reflects total assets of ₹.455.46 lakhs as at 31st March, 2021, total revenues of ₹.307.76 lakhs and total profit of ₹.97.36 lakhs for the year ended on that date. These financial statements and other financial information have been audited 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 opinion is not qualified in respect of this matter.

For Azad Jain & Co

Chartered Accountants

Firm Registration Number: 006251C


CA Rishabh Verdia

Partner

Membership Number: 400600

Place: Mumbai

Dated : 18th April, 2021

UDIN No: 21400600AAAAA18452



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 UNDER IND AS					
('in lakhs) (Except Earning per share)					
PARTICULARS	CONSOLIDATED				
	Quarter ended			Year ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited
INCOME:					
I Gross Revenue including GST	55,861.59	48,524.34	29,661.61	1,52,434.35	1,29,530.37
II Less: GST Recovered	8,518.88	7,397.25	4,520.98	23,239.60	19,097.35
III Revenue from operations (Net of GST) (I-II)	47,342.71	41,127.09	25,140.63	1,29,194.75	1,10,433.02
IV Other Income	205.38	168.01	16.79	1,018.46	590.06
V Total Income (III+IV)	47,548.09	41,295.10	25,157.42	1,30,213.21	1,11,023.08
EXPENSES					
(a) Cost of materials Consumed	17,230.24	10,679.23	14,188.32	48,135.66	59,264.98
(b) Purchase of stock-in-trade	2,454.27	3,896.52	6,253.98	19,016.00	31,881.99
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.70)	3,292.21	847.98		(1,813.17)
(d) Employee benefits expense	2,830.25	2,417.62	(1.26)	6,797.20	2870.06
(e) Finance Costs	42.61	13.66	3.28	63.01	11.23
(f) Depreciation & amortisation expenses	231.01	256.52	253.09	1,018.65	951.77
(g) Other expenses	2,938.93	2,436.77	2,579.27	9,226.30	9595.08
TOTAL EXPENSES (a to g)	25,676.61	22,992.53	24,124.66	85,615.56	1,02,761.94
VII Profit / (Loss) before exceptional and extraordinary items and tax (V - VI)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
VIII Exceptional Items	-	-	-	-	-
IX Profit / (Loss) before extraordinary items and tax (VII- VIII)	21,871.48	18,302.57	1,032.76	44,597.65	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)	21,871.48	18,302.57	1,032.76	44,597.65	8,261.14
XII Share of net profit/(loss) from Joint venture accounted for using the equity method	25.27	23.57	4.93	48.68	18.99
XIII Profit / (Loss) before tax (XI+XII)	21,896.75	18,326.14	1,037.69	44,646.33	8,280.13
XIV Tax Expenses					
(i) Current tax	5,495.52	4,682.00	242.32	11,177.52	2050.63
(ii) Deferred tax	52.50	14.86	16.81	78.82	(471.95)
XV Profit / (Loss) for the period (XIII- XIV)	16,348.73	13,629.28	778.56	33,389.99	6,701.45
XVI Other Comprehensive Income / (loss) (net of tax)	(49.29)	(0.22)	29.38	(46.72)	47.67
XVII Total Comprehensive Income / (Loss) for the period (XV +XVI)	16,299.44	13,629.06	807.94	33,343.27	6,749.12
XVIII Paid Up Equity Share Capital	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	9.85	8.22	0.47	20.13	4.04
(ii) Diluted	9.85	8.22	0.47	20.13	4.04
Notes:					
1	The Audited 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 18th April, 2021.				
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 figures for the quarter ended 31st March, 2021 and 31st March, 2020 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.				
5	The Company operates in a single segment namely "Highly Specialized Engineering Thermoplastic"				
6	The Board of Directors have recommended dividend of 100% (viz Re 1/- per share having face value of Re 1/- each) subject to approval of shareholders in the ensuing Annual General Meeting.				
7	Figures for the previous Period/ Year have been re-grouped/ reworked/ re-arranged wherever necessary, to make them comparable.				
	<div style="text-align: right;"> For Bhansali Engineering Polymers Limited B.M. Bhansali Managing Director DIN:00102930 </div>				
	Place : Mumbai Dated : 18th April, 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 : beplchw@bhansaliabs.com



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 AUDITED CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2021			
		(' in lakhs)	
Sr. No.	Particulars	As at 31st March 2021	As at 31st March 2020
	A Assets		
	1) Non-Current Assets		
	(a) Property, Plant and Equipment	14,075.48	14,952.77
	(b) Capital work in progress	-	151.58
	(c) Intangible assets	6.03	8.76
	(d) Financial assets		
	(i) Investments	199.52	150.84
	(ii) Loans	2,452.47	2,143.70
	(iii) Other financial assets	433.71	415.53
	(e) Other non-current assets	35.74	68.21
	Total Non-Current Assets (A)	17,202.95	17,891.39
	2) Current Assets		
	(a) Inventories	11,286.58	20,835.44
	(b) Financial assets		
	(i) Trade Receivables	29,073.64	15,373.78
	(ii) Cash and cash equivalents	12,948.63	5,567.63
	(iii) Bank balances other than (ii) above	2,361.81	759.82
	(iv) Loans	3,938.16	3,189.85
	(v) Other Financial assets	12.09	111.28
	(c) Other current assets	894.99	1,577.86
	Total Current Assets (B)	60,515.90	47,415.66
	Total Assets (A)+ (B)	77,718.85	65,307.05
	B Equity & Liabilities		
	1) Equity		
	(a) Equity share capital	1,659.06	1,659.06
	(b) Other Equity	66,475.87	33,962.13
	Total Equity (A)	68,134.93	35,621.19
	2) Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Non Current Financial Liability	50.61	43.92
	(b) Long term provisions	375.12	377.55
	(c) Deferred tax liabilities (Net)	1,698.26	1,635.17
	Total Non-Current Liabilities (B)	2,123.99	2,056.64
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	3,617.99	27,230.74
	(ii) Other Current Financial liabilities	355.42	124.10
	(b) Other current liabilities	3,440.07	213.24
	(c) Short term provisions	46.45	61.14
	(d) Current tax liabilities (Net)	-	-
	Total Current Liabilities (C)	7,459.93	27,629.22
	Total Equity and Liabilities (A)+ (B)+ (C)	77,718.85	65,307.05

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



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/2021/44

18th April, 2021

To The BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Security Code: 500052	To The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Security Code: BEPL
--	--

Sub: Declaration of un-modified opinion with the Audit Report on Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2021.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, I hereby confirm that the Statutory Auditors of the Company M/s. Azad Jain & Co., Chartered Accountants, Mumbai (FRN - 006251C) has issued Audit Report with unmodified opinion in respect of Financial Results for the quarter and financial year ended 31st March, 2021.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Bhansali Engineering Polymers Limited**

Jayesh B. Bhansali
Executive Director cum CFO
(DIN 01062853)