



Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2017

(Rs. in Million)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income					
	Revenue from operations	2,625.07	2,946.24	3,691.37	5,571.31	6,678.46
	Other income	17.88	47.85	40.16	65.73	62.20
1	Total income	2,642.95	2,994.09	3,731.53	5,637.04	6,740.66
	Expenses					
	a) Cost of materials consumed	1,717.77	1,575.38	2,502.18	3,293.15	4,173.72
	b) Purchase of stock-in-trade	0.05	21.20	35.38	21.25	68.77
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(86.54)	85.64	(251.22)	(0.90)	(238.25)
	d) Employee benefits expense	101.42	105.87	114.07	207.29	207.83
	e) Excise duty on sale of goods	-	226.39	278.23	226.39	513.87
	f) Finance costs	9.16	17.09	18.91	26.25	37.87
	g) Depreciation and amortisation expense	63.64	61.38	63.78	125.02	124.02
	h) Other expenses	428.74	422.26	437.92	851.00	817.56
2	Total expenses	2,234.24	2,515.21	3,199.25	4,749.45	5,705.39
3	Profit before tax (1-2)	408.71	478.88	532.28	887.59	1,035.27
	Tax expense					
	Current tax	145.27	168.00	168.33	313.27	334.99
	Deferred tax	1.68	(0.63)	5.30	1.05	9.98
4	Total Tax Expense	146.95	167.37	173.63	314.32	344.97
5	Profit for the period (3-4)	261.76	311.51	358.65	573.27	690.30
	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to Profit or Loss	(1.61)	-	(1.43)	(1.61)	(1.43)
	(b) Income tax relating to items that will not be reclassified to Profit or Loss	0.56	-	0.49	0.56	0.49
6	Total Other Comprehensive Income for the period	(1.05)	-	(0.94)	(1.05)	(0.94)
7	Total Comprehensive Income for the period (5+6)	260.71	311.51	357.71	572.22	689.36
8	Paid-up Equity share capital (Face value of Rs. 2 per share)					
9	Basic and Diluted Earnings Per Share (EPS) (Rs.)*	2.39	2.85	3.28	5.24	6.32
	(*not annualised)					



HEAD OFFICE:

Plot No. 123-124, Phase-1,
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Gujarat, India.

www.bodal.com

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Notes:

- 1 The above financial results have been reviewed and considered by the Audit Committee and subsequently approved by the Board of Directors at the meeting held on 13th December, 2017.
- 2 The Statutory Auditors of the company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The Ind-AS compliant corresponding figures of the previous periods have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the Company's affairs.
- 3 These financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements of corresponding figures for the year ended on March 31, 2017.
- 4 Results for the Quarter and Half Year ended September 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013. Accordingly, the figures for the Quarter and Half Year ended September 30, 2016 have been restated as per the Ind AS to make them comparable with the figures of the current Quarter and Half Year.
- 5 Reconciliation of profits between previous GAAP and Ind AS:

(Rs. in Millions)

Particulars	Quarter ended 30th Sept 2016	Half Year ended 30th Sept 2016
	Unaudited	Unaudited
Profit after tax as per Previous GAAP	331.19	649.09
Add / Less Adjustments		
Impact of measuring Investment at fair value through profit and loss (FVTPL)	31.63	38.91
Reclassification of Net actuarial loss on defined benefit plan to other comprehensive income	0.94	0.94
Allowance for doubtful debts as per expected credit loss model	0.07	0.03
Impact of fair valuation of forward contracts	-7.89	2.05
Deferred tax impact on Ind AS Adjustments	2.71	-0.72
Net profit before OCI as per Ind AS	358.65	690.30
Items that will not be reclassified to Profit or Loss	-1.43	-1.43
Income tax relating to items that will not be reclassified to Profit or Loss	0.49	0.49
Total Other Comprehensive Income for the period	357.71	689.36



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- 6 Revenue from operations for periods upto 30th June, 2017 included Excise duty, which is discontinued from 1st July, 2017 on implementation of Goods and Service tax (GST) in India. In accordance with Ind AS 18, Revenue, GST, is not included in revenue from operations. In view of the aforesaid restructuring of Indirect taxes, revenue from operations for the Quarter/ six months ended on 30th September, 2017 is not comparable with previous periods.
- 7 In line with Ind As - 108 – “Operating Segments”, the operations of the group fall under Chemical Business which is considered to be the only reportable business segment.
- 8 The Scheme of Amalgamation of Bodal Agrotech Ltd. (“Transferor Company”) with Bodal Chemicals Ltd. (“Transferee Company” or “BCL”) under section 391 to 394 of Companies Act, 1956, was sanctioned by the Hon’ble High Court of Gujarat, vide its order dated 11th day of November, 2016. The said order was filed with the Registrar of Companies (ROC) of Gujarat at Ahmedabad on 20th day of December, 2016. The Assets and liabilities of Bodal Agrotech Ltd. are transferred to and vested in the Bodal Chemicals Ltd with effect from Record date. As per the Court’s Order, appointed date of the Amalgamation is 01st day of April, 2016. The Scheme has been given effect and erstwhile Bodal Agrotech Ltd.’s (Wholly owned Subsidiary of BCL) figures are clubbed to in the results for the corresponding Quarters/Half Year. Accordingly, the results for said corresponding Quarters/ Half Years have been restated.
- 9 Previous period figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the current period.
- 10 The full Quarterly Financial results are available on the Stock exchanges Website i.e. www.bseindia.com and www.nseindia.com and on the Company’s website i.e. www.bodal.com.



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Standalone Statement of Assets & Liabilities		(Rs. in Million)
Particulars		As at 30.09.2017 Unaudited
A	ASSETS	
1	Non-current assets	
	(a) Property Plant and Equipment	1,899.61
	(b) Capital Work in Progress	477.41
	(c) Other Intangible Assets	7.96
	(d) Financial Assets	
	i. Investments	205.55
	ii. Loans	297.28
	iii. Others	32.33
	(e) Non-current tax assets	103.30
	(f) Other non-current assets	253.74
	Total Non current assets	3,277.18
2	Current assets	
	(a) Inventories	1,145.64
	(b) Financial Assets	
	i. Investments	2.16
	ii. Trade receivables	2,555.11
	iii. Cash and Cash Equivalents	11.22
	iv. Bank Balances other than (iii) above	38.30
	v. Loans	17.27
	vi. Others	29.65
	(c) Other current assets	374.91
	Total Current assets	4,174.26
	TOTAL ASSETS	7,451.44
B.	EQUITY AND LIABILITIES	
1	Equity	
	(a) Equity Share capital	218.22
	(b) Other Equity	3,915.21
	Total Equity	4,133.43
2	Liabilities	
a	Non Current Liabilities	
	(a) Financial Liabilities	
	i. Borrowings	7.43
	(b) Non-current Tax Liabilities	153.82
	(c) Deferred Tax Liabilities (Net)	182.67
	Total Non Current Liabilities	343.92
b	Current Liabilities	
	(a) Financial Liabilities	
	i. Borrowings	1,551.34
	ii. Trade Payables	1,332.97
	iii. Other Financial Liabilities	67.22
	(b) Other Current Liabilities	22.56
	Total Current Liabilities	2,974.09
	TOTAL EQUITY AND LIABILITIES	7,451.44

Date : 13th December, 2017
Place : Ahmedabad

For: BODAL CHEMICALS LTD.



[Signature]
Eshvin S. Patel
Executive Director
DIN: 00030464



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