



(An ISO 9001-2015 Company)

bhansali ENGINEERING polymers limited

# 37th ANNUAL REPORT 2020-2021

## ACTIVITIES AT BEPL



CSR Activities



World Environment Day



Covid Care



Safety Week

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**“BEPL – A ZERO DEBT COMPANY, IS WELL EQUIPPED TO MEET FORMIDABLE CHALLENGE OF ACCELERATING GROWTH WITH SUSTAINABLE DEVELOPMENT ”**



## OUR *Vision* IS TO:

Attain excellence by continuously developing and providing the best quality products and services.

Exceed expectations of our customers with Innovative Products.

Build value for all Stakeholders.

Be a Value-driven Organization.

## OUR *Mission* IS TO:

To be the lowest ABS Cost Producer in India with quality standard 'at par' with the Global Best.

To intensify the HRD efforts and keep strengthening the Organization, to be ready to respond to ever-growing market challenges.

## CORPORATE *Information*

### BOARD OF DIRECTORS

<b>Mr. M. C. Gupta</b>	Chairman, Non-Executive Independent Director
<b>Mr. B. M. Bhansali</b>	Managing Director
<b>Dr. B. S. Bhesania</b>	Non-Executive Independent Director
<b>Mr. Dilip Kumar</b>	Non-Executive Independent Director
<b>Ms. Jasmine F. Batliwalla</b>	Non-Executive Independent Director
<b>Mr. Jayesh B. Bhansali</b>	Executive Director cum Chief Financial Officer
<b>Mr. Jaivardhan</b>	Whole-Time Director

### Company Secretary

**Mr. Ashwin M. Patel**

### COMMITTEES OF THE BOARD

<b>Audit Committee</b>	<b>Nomination and Remuneration Committee</b>	<b>Corporate Social Responsibility Committee</b>	<b>Stakeholders Relationship Committee</b>
<b>Mr. M. C. Gupta</b>	<b>Dr. B. S. Bhesania</b>	<b>Mr. M. C. Gupta</b>	<b>Dr. B. S. Bhesania</b>
<b>Dr. B. S. Bhesania</b>	<b>Mr. M. C. Gupta</b>	<b>Mr. B. M. Bhansali</b>	<b>Mr. B. M. Bhansali</b>
<b>Mr. Dilip Kumar</b>	<b>Mr. Dilip Kumar</b>	<b>Mr. Jayesh B. Bhansali</b>	<b>Mr. Jayesh B. Bhansali</b>
<b>Mr. Jayesh B. Bhansali</b>			

### STATUTORY AUDITORS

**M/s. Azad Jain & Co.**  
Chartered Accountants

### COST AUDITORS

**M/s. Joshi Apte & Associates**  
Cost Accountants

### REGISTRAR & SHARE TRANSFER AGENT

**Link Intime India Private Limited**  
Regd. Office: C-101,  
247 Park, L.B.S. Marg,  
Vikhroli (West),  
Mumbai - 400083.

### BANKERS

**Indian Bank**  
**Axis Bank Limited**  
**State Bank of India**

### SECRETARIAL AUDITORS

**M/s. Rathi & Associates**  
Company Secretaries

### INTERNAL AUDITORS

**M/s. B. L. Dasharda & Associates**  
Chartered Accountants

### JOINT VENTURE COMPANY

**Bhansali Nippon A & L Pvt. Ltd**  
Regd. Office: 401, 4<sup>th</sup> Floor,  
Peninsula Heights,  
C. D. Barfiwala Road,  
Andheri (West), Mumbai - 400058.



## CORPORATE *Information*

### REGISTERED OFFICE

401, 4<sup>th</sup> Floor, Peninsula Heights,  
C.D. Barfiwala Road, Andheri (West), Mumbai - 400058

### MARKETING OFFICES

#### Ahmedabad

504, 5<sup>th</sup> Floor, Kalpana Complex,  
Near Memnagar Fire Station,  
Navranpura,  
Ahmedabad - 380009  
(Gujarat)

#### Chennai

121, Casa Grande Futura,  
Sriperumbudur-Oragadam Road,  
Sriperumbudur,  
Chennai - 602105  
(Tamil Nadu)

#### Pune

Shop No. 303, 3<sup>rd</sup> Floor, XION Mall,  
Hinjawadi Road, Wakad,  
Hinjawadi Village, Pune - 411012  
(Maharashtra)

#### Bengaluru

Unit No: 907, 9<sup>th</sup> Floor,  
A wing, Mittal Towers,  
MG Road,  
Bengaluru - 560001  
(Karnataka)

#### Haryana

Unit no: 302, 3<sup>rd</sup> Floor,  
Palm Court Building 20/4,  
Sukhrali Chowk, Opposite Huda Park,  
Sector 14, Gurugram - 122001  
(Haryana)

### MANUFACTURING PLANTS



#### Abu Road

Plot no. SP-138-143,  
Ambaji Industrial Area,  
Abu Road,  
Sirohi - 307026  
(Rajasthan)



#### Satnoor

Bhansali Nagar, Post: Paradsinga  
Taluka Sausar  
Dist.: Chhindwara  
Satnoor - 480108  
(Madhya Pradesh)



## PROFILE OF ALL *Board Members*



**Mr. M.C. Gupta** is a retired I.A.S. officer of 1960 batch. He has served the Union & State Governments in various capacities including Industries Secretary – Govt. of India, Advisor– Industries Planning Commission and as Member Secretary of the Tenth Finance Commission. He retired as the Chief Secretary to the Govt. of Haryana in 1997. He also served as Advisor to United Nations Industrial Development Organization (UNIDO). He has also served as the Chairman/ Director on the Board of many eminent public sector and private sector companies.



**Mr. B.M. Bhansali** entered in the ABS & SAN manufacturing business in 1986 by setting up of Bhansali Engineering Polymers Limited as a Promoter. He has been honoured with “Udyog Ratan Award” by Institute of Economic Studies; “Indian Achievers Award for Quality Excellence” by All India Achievers Foundation; and “International Achievers Award for Business Excellence” by International Achievers Conference.



**Dr. B.S. Bhesania** is an eminent Solicitor of High Court, Mumbai. He has experience as Advocate Supreme Court of India, Solicitor Supreme Court of England & Wales, Solicitor Supreme Court of Hong Kong. He has done Ph.D. (Law) from Mumbai University. He is associated as a Consultant with M/s. Mulla & Mulla, Craigie Blunt & Caroe, one of the leading law firms of the country and having international recognition.

He has held in the past, directorship of many companies.



**Mr. Dilip Kumar** was the Ex-Chief Commissioner of Income Tax. He has varied knowledge and experience of Accounting, Taxation, Administration and other allied matters thereto.



**Ms. Jasmine F. Batliwalla** is a law graduate and member of the Institute of Company Secretaries of India. She has over 35 years' experience across legal, compliance and corporate secretarial functions covering banking, investment banking, equities broking, asset management and insurance broking. She is the Chairperson of the Board of Trustees of HSBC Mutual Fund. As General Counsel, HSBC India Ms. Batliwalla had managed organic growth, acquisitions, divestments, regulatory challenges across the financial services spectrum. She contributed towards framing the code of the Banking Codes and Standards Board of India and was a member of FICCI's Corporate Laws Committee.



**Mr. Jayesh B. Bhansali** is a Post Graduate in Commerce and deals with various portfolios of Company including but not limited to Marketing, Finance and General Administration and possesses extensive and enriched experience of the overall affairs of Company.



**Mr. Jaivardhan** holds Bachelor's degree of Technology (Chemical) and post Graduate Diploma in Industrial Safety. He has extensive and enriched experience in the areas ranging from managing the production to handling the operations of the factory, its regulatory compliances, Budgeting, Total Quality Management, Resource Allocation and Plant expansion, modernization, installation & commissioning and other allied activities.

Further, he has immense knowledge, understanding and skillsets in managing the operations of the Plant and implementing and sustaining requirements of HSE, QMS and other statutory norms by acclimatizing himself with international certified trainings.



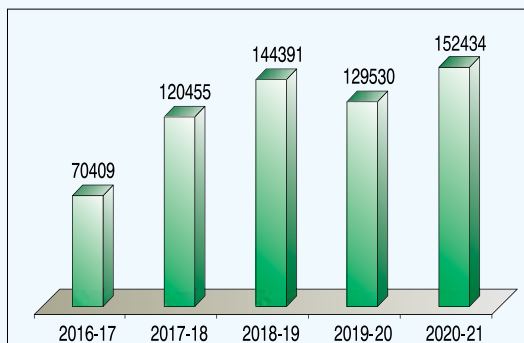
## FIVE YEAR *Statistical Information* AT A GLANCE

(₹ in lakh)

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Installed Capacity [in tons per annum (TPA)]	<b>1,37,000</b>	1,37,000	1,37,000	80,000	80,000
Equity Share Capital	<b>1,659.06</b>	1,659.06	1,659.06	1,659.06	1,659.06
Other Equity	<b>66,426.35</b>	33,961.29	28,231.20	24,154.09	14,182.84
Total Equity (Net Worth)	<b>68,085.41</b>	35,620.35	29,890.26	25,813.15	15,841.90
Net Worth per equity share of Re. 1 each	<b>41.03</b>	21.47	18.02	15.56	9.55
Current Ratio	<b>8.11</b>	1.72	1.86	2.04	1.28
<b>Income and Profits</b>					
Gross Sales	<b>1,52,434.35</b>	1,29,530.37	1,44,391.19	1,20,455.38	70,408.67
Net Sales (Excluding GST and Excise)	<b>1,29,194.75</b>	1,10,433.02	1,22,477.99	1,03,169.13	62,614.50
Profit/(Loss) before Tax	<b>44,597.65</b>	8,261.14	7,736.79	15,431.48	5,587.76
Tax	<b>11,256.34</b>	1,578.68	3,084.03	5,467.55	2,110.53
Profit/(Loss) after Tax	<b>33,341.31</b>	6,682.46	4,652.76	9,963.93	3,477.23
Profit/(Loss) for the Year	<b>33,294.59</b>	6,730.13	4,677.14	9,941.53	3,477.23
Earnings per share (in ₹)	<b>20.10</b>	4.03	2.80	6.01	2.10
Dividend per share of Re. 1	<b>1.00</b>	0.50	0.50	0.30	0.20

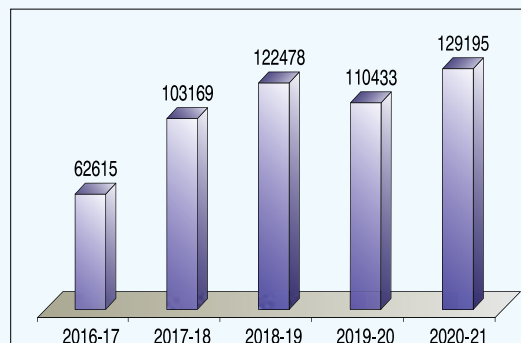


## FINANCIAL *Highlights*



### GROSS SALES

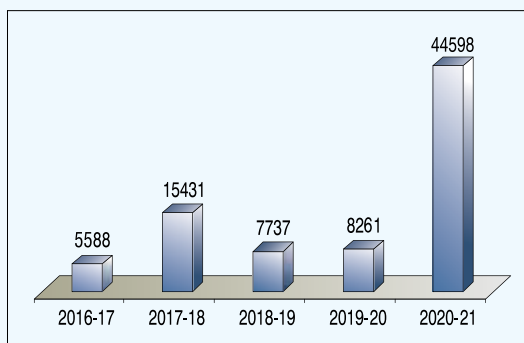
(₹ in lakh)



### NET SALES

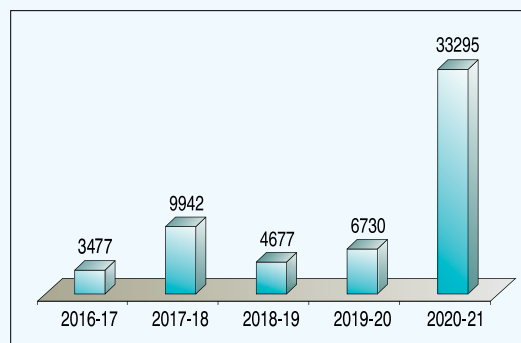
(Excluding GST & including Excise)

(₹ in lakh)



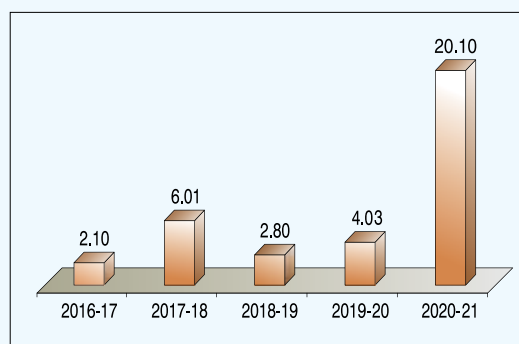
### PROFIT BEFORE TAX

(₹ in lakh)



### PROFIT FOR THE YEAR

(₹ in lakh)



### EARNINGS PER SHARE

(Face Value ₹ 1)

## MESSAGE FROM THE *Chairman*



### Dear Shareholders,

The Economic Survey 2020-21 has indicated that the Indian economy is cruising towards a much quicker growth recovery after the 'once-in-a-century' Covid-19 crisis. The survey has forecast a 'V-shaped' economic recovery for the country after the pandemic ravaged all key sectors of growth and disrupted demand. The survey, forecasts the real GDP growth to bounce back sharply in FY22. The country continues to face a tough situation, though, both healthwise and economically. Lifesaving vaccine is a much sought after commodity. So also Oxygen, medicines and hospital beds.

In the past, all of us have gone through the economic crises and each time we emerged stronger and bounced back. I am hopeful that Covid-19 calamity will also pass at the earliest and in the near future, a new wave of business energy will be generated. This AGM, through video conferencing, is an aberration. We do hope that the 2022 AGM will be a normal event.

Infact, I hope, things will normalise much earlier.

Inspite of the economic turbulence and lockdowns, Our Company has attained its best performance so far. I feel extremely happy in presenting the Annual Report of the Company for Fiscal 2021. The Operational Revenue (net) stood at ₹1,29,194.75 lakh and PBT at ₹44,597.65 lakh. After considering the provision for tax of ₹11,256.34 lakh, the profit from continuing operations was ₹33,341.31 lakh whereas the total comprehensive income stood at ₹33,294.59 lakh. It is an all-time high.

I would like to place on record our deep appreciation for the efforts put in by the Management team under the dynamic and strong leadership of the Managing Director Shri. B. M. Bhansali. I also extend my rich compliments to my colleagues on the Board who have been guiding the management towards formulating broad policies to guide the affairs of the Company. I am extremely grateful to the esteemed shareholders for their unstinted support in our endeavours.

The best is yet to come. My good wishes for the future.

**M. C. Gupta**  
Chairman