

**PART I Statement of Audited Financial Results for the year Ended 31/3/2012 (Rs. in Lacs)**

Sr. No.	PARTICULARS	Standalone		Consolidated	
		Audited Figures for the year ended on 31-3-12	Audited Figures for the year ended on 31-3-11	Audited Figures for the year ended on 31-3-12	Audited Figures for the year ended on 31-3-11
1	<b>Income from operations</b>				
	(a) Net Sales/Income From Operations(Net of excise duty)	59306.35	55824.62	60342.32	55960.97
	(b) Other Operating Income	1028.27	1307.48	1028.27	1307.56
	<b>Total income from operations (net)</b>	<b>60334.62</b>	<b>57132.10</b>	<b>61370.59</b>	<b>57268.53</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	40097.48	38242.38	40205.54	38325.54
	(b) Purchase of stock-in-trade	4619.06	1901.59	5370.23	2013.06
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.09	(2439.50)	112.74	(2599.76)
	(d) Manufacturing Expenditure	7142.46	6742.18	7161.29	6776.03
	(e) Employees benefits expense	3300.68	2989.94	3410.24	3013.54
	(f) Depreciation and amortisation expense	1600.38	1379.90	1610.35	1385.20
	(g) Other expenses	4587.82	3647.67	4771.32	3684.81
	<b>Total expenses</b>	<b>61472.97</b>	<b>52464.16</b>	<b>62641.71</b>	<b>52598.42</b>
3	<b>Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1138.35)</b>	<b>4667.94</b>	<b>(1271.12)</b>	<b>4670.11</b>
4	Other Income	148.14	109.53	149.53	116.22
5	<b>Profit/(Loss) from ordinary activities before finance costs &amp; exceptional items (3±4)</b>	<b>(990.21)</b>	<b>4777.47</b>	<b>(1121.59)</b>	<b>4786.33</b>
6	Finance costs	3380.77	2263.02	3464.62	2275.25
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(4370.98)</b>	<b>2514.45</b>	<b>(4586.21)</b>	<b>2511.08</b>
8	Exceptional Items	505.00	0.00	505.00	0.00
9	<b>Profit/(Loss) from ordinary activities before tax (7±8)</b>	<b>(3865.98)</b>	<b>2514.45</b>	<b>(4081.21)</b>	<b>2511.08</b>
10	Tax expense				
	-Deferred Tax-Liability/(Assets)	(1034.37)	766.44	(1097.81)	758.60
	-Income Tax	0.00	500.31	0.00	500.31
	-MAT Credit	0.00	(500.31)	0.00	(500.31)
	-Taxes of earlier years	0.00	72.32	0.00	72.32
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9±10)</b>	<b>(2831.61)</b>	<b>1675.69</b>	<b>(2983.40)</b>	<b>1680.16</b>
12	Extraordinary Items	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11±12)</b>	<b>(2831.61)</b>	<b>1675.69</b>	<b>(2983.40)</b>	<b>1680.16</b>
14	Pre-acquisition profit adjusted against Capital Reserve	--	--	0.00	(8.57)
15	Minority Interest	--	--	4.96	(10.34)
16	<b>Net Profit/(Loss) After Minority Interest(13-14-15)</b>	<b>(2831.61)</b>	<b>1675.69</b>	<b>(2978.44)</b>	<b>1661.25</b>
17	Paid-up equity share capital (Face Value Rs.2/- each share)	2182.15	1990.23	2182.15	1990.23
18	Reserve excluding Revaluation Reserves	3756.87	4810.46	3610.87	4811.29
19.i	<b>Earnings per share (before extraordinary items)(of Rs.2/-each) :</b>				
	(a) Basic	(2.74)	1.68	(2.88)	1.68
	(b) Diluted	(2.74)	1.42	(2.88)	1.42
19.ii	<b>Earnings per share (after extraordinary items)(of Rs.2/-each) :</b>				
	(a) Basic	(2.74)	1.68	(2.88)	1.68
	(b) Diluted	(2.74)	1.42	(2.88)	1.42

**PART II Statement of Audited Results for the year Ended 31/3/2012**

Sr. No.	PARTICULARS	Standalone		Consolidated	
		31-3-12	31-3-11	31-3-12	31-3-11
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Share Holding				
	- Number of Equity Shares	30201304	25786805	30201304	25786805
	- Percentage of shareholding	27.68	25.91	27.68	25.91
2	Promoters & Promoters group shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	60966910	57293117	60966910	57293117
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	77.27	77.71	77.27	77.71
	- Percentage of shares (as a % of the total share capital of the company)	55.88	57.57	55.88	57.57
	b) Non-encumbered				
	- Number of Shares	17939156	16431588	17939156	16431588
	- Percentage of shares (as a % of the total shareholding of Promoter & Promoter group)	22.73	22.29	22.73	22.29
	- Percentage of shares (as a % of the total share capital of the company)	16.44	16.52	16.44	16.52
<b>B</b>	<b>Particulars</b>	<b>Year Ended 31-03-2012</b>			
	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the year		Nil		
	Received during the year		11		
	Disposed of during the year		9		
	Remaining unresolved at the end of the year		2		

**Statement of Assets and Liabilities**

(Rs. in Lacs)

Sr. No.	PARTICULARS	Standalone		Consolidated	
		As at 31-3-12 (Audited)	As at 31-3-11 (Audited)	As at 31-3-12 (Audited)	As at 31-3-11 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	(a) Share capital	2182.15	1990.23	2182.15	1990.23
	(b) Money received against share warrants	0.00	1063.13	0.00	1063.13
	(c) Reserves and surplus	3756.87	4810.46	3610.87	4811.29
	<b>Sub-total-Shareholders' funds</b>	<b>5939.02</b>	<b>7863.82</b>	<b>5793.02</b>	<b>7864.65</b>
2	Share Application Money	0.00	0.00	0.00	10.10
3	Minority Interest	--	--	51.63	56.59
4	<b>Deferred Grant</b>	<b>27.64</b>	<b>32.93</b>	<b>27.65</b>	<b>32.93</b>
5	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	11102.14	13191.03	11183.09	13260.45
	(b) Deferred tax liabilities (net)	858.39	1892.76	787.11	1884.92
	<b>Sub-total-Non-current liabilities</b>	<b>11960.53</b>	<b>15083.79</b>	<b>11970.20</b>	<b>15145.37</b>
6	<b>Current liabilities</b>				
	(a) Short-term borrowings	18860.65	12561.27	19695.63	12632.80
	(b) Trade payables	11840.04	11105.24	11890.41	11225.53
	(c) Other current liabilities	8213.78	6955.02	7961.90	6982.34
	(d) Short-term provisions	90.41	920.30	93.95	920.46
	<b>Sub-total-Current liabilities</b>	<b>39004.88</b>	<b>31541.83</b>	<b>39641.89</b>	<b>31761.13</b>
	<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>56932.07</b>	<b>54522.37</b>	<b>57484.39</b>	<b>54870.77</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	27786.32	27188.33	28045.58	27306.12
	(b) Non-current investments	190.75	239.93	20.97	68.35
	(c) Long-term loans and advances	671.41	646.72	686.59	662.34
	(d) Other non-current assets	732.91	722.60	733.08	722.75
	(e) Foreign Currency Monetary Item Difference Account (Net of Amortization)	0.00	0.53	0.00	0.53
	<b>Sub-total-Non-current assets</b>	<b>29381.39</b>	<b>28798.11</b>	<b>29486.22</b>	<b>28760.09</b>
2	<b>Current assets</b>				
	(a) Inventories	7655.09	8930.47	7949.20	9185.92
	(b) Trade receivables	15224.89	12461.61	15342.04	12533.37
	(c) Cash and cash equivalents	459.33	477.65	491.37	514.45
	(d) Short-term loans and advances	4200.98	3841.72	4205.05	3858.24
	(e) Other current assets	10.39	12.81	10.51	18.70
	<b>Sub-total-Current assets</b>	<b>27550.68</b>	<b>25724.26</b>	<b>27998.17</b>	<b>26110.68</b>
	<b>TOTAL - ASSETS</b>	<b>56932.07</b>	<b>54522.37</b>	<b>57484.39</b>	<b>54870.77</b>

**Notes :** (1) The Consolidated financial statements are prepared in accordance with principles and procedures as set out in the "Accounting Standard (AS-21)-Consolidated financial statements" issued by Institute of Chartered Accountant of India. Consolidated financial statement includes financial result of Bodal Agrotech Ltd., the wholly owned subsidiary of Bodal Chemicals Ltd. and Sun Agrigenetics Pvt. Ltd., which is subsidiary of Bodal Agrotech Ltd. (2) The above result has been considered and approved by Audit Committee and subsequently by the Board of Directors at the meeting held on 31st August, 2012. (3) Bodal Chemicals Ltd. has only one segment of activity named "Chemicals" i.e. Dyes, Dye Intermediates and Basic Chemicals. (4) On February 9 & 10, 2012 the Company, along with promoters and other related parties, were subjected to Search, Survey and seizure operation by the Income Tax department under section 132 / 133 of the Income Tax Act, 1961 ("the Act"). The company has till date made disclosure of Rs. 1081.23 lacs under Section 132 (4) of the Act of which Rs. 505 lacs has been accepted by the company and the said income has been shown as "Exceptional Items". Utilisation thereof of Rs. 500 lacs towards land development cost and Rs. 5 lacs for reversal of business development expenses have been duly accounted for. Balance Rs. 576.23 lacs though covered under disclosure have not been accepted by the company. The above disclosure has been considered for calculation of the tax expenses. (5) To facilitate comparison, re-grouping has been made, wherever necessary.

Date : 31<sup>st</sup> August, 2012

Place : Ahmedabad

For, Bodal Chemicals Ltd.

Ramesh P. Patel, Executive Director