

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

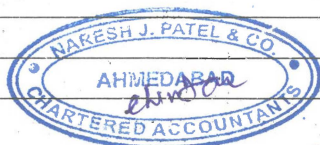
THE BOARD OF DIRECTORS OF BODAL CHEMICALS LIMITED,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **BODAL CHEMICALS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate, for the quarter and six months ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI 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:

Sr.No	Name of Entities
A	Parent
1	Bodal Chemicals Limited
B	Subsidiaries
1	Bodal Chemicals Trading Pvt. Ltd.
2	Bodal Chemicals Trading (Shijiazhuang) Co., Ltd.
3	Bodal Bangla Ltd.
4	Şener Boya Kimya Tekstil Sanayi Ve Ticaret Anonim Şirketi
5	Senpa Dis Ticaret Anonim Sirketi (subsidiary of Şener Boya Kimya Tekstil Sanayi Ve Ticaret Ltd. Sti)
6	PT Bodal Chemicals Indonesia
C	Associate
1	Plutoeco Enviro Association



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect, total assets of Rs. 369.88 million as at September 30, 2024, total revenues of Rs. 69.77 million and Rs. 136.85 million for the quarter and six months ended September 30, 2024 respectively; total net loss after tax of Rs. 11.75 million and Rs. 35.82 million for the quarter and six months ended September 30, 2024 respectively; total comprehensive income/(loss) of (Rs. 31.23 million) and (Rs. 54.33 million) for the quarter and six months ended September 30, 2024 respectively and net cash inflow of Rs. 10.50 million for the six months ended September 30, 2024, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax and total comprehensive income of Rs. Nil for the quarter and six months ended September 30, 2024, as considered in the Statement in respect of one associate, whose interim financial results have not reviewed by us. These interim results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The consolidated unaudited financial results include the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 198.02 million as at September 30, 2024, total revenue of Rs. 89.85 million and Rs. 194.48 million for the quarter and six months ended September 30, 2024 respectively; total net profit after tax of Rs. 5.70 million and Rs. 8.75 million for the quarter and six months ended September 30, 2024 respectively and total comprehensive income of Rs. 6.89 million and Rs. 6.26 million for the quarter and six months ended September 30, 2024 respectively and net cash outflow of Rs. 17.91 million for the six months ended September 30, 2024; as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Naresh J Patel & Co.
Chartered Accountants
Firm Registration No.: 123227W

Chintan N Patel



Chintan N Patel
Partner
Membership No.: 110741
UDIN No.: 24110741BKFYAB6954

Place: Ahmedabad
Date: Nov 14, 2024

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2024						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						(Rs. in Million)
						Year ended
						31.03.2024
						Audited
	Income					
	Revenue from operations	4,286.34	4,219.62	3,299.99	8,505.96	6,624.84
	Other income	50.72	24.64	59.30	75.36	147.10
1	Total income	4,337.06	4,244.26	3,359.29	8,581.32	6,771.94
	Expenses					
	a) Cost of materials consumed	2,085.16	2,201.31	1,637.21	4,286.47	3,334.50
	b) Purchases of stock-in-trade	23.97	17.06	15.57	41.03	26.93
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	172.56	30.86	42.48	203.42	29.13
	d) Employee benefits expense	281.34	282.09	260.04	563.43	492.36
	e) Finance costs	195.44	213.27	134.17	408.71	265.63
	f) Depreciation and amortisation expense	172.04	170.34	143.11	342.38	289.64
	g) Other expenses	1,378.21	1,319.39	1,109.87	2,697.60	2,285.06
	Loss arising from Company's Subsidiary operating in hyperinflationary economies (Refer Note 6)	18.49	24.42	-	42.91	-
2	Total expenses	4,327.21	4,258.74	3,342.45	8,585.95	6,723.25
3	Profit before share of profit from associates, exceptional items and tax (1-2)	9.85	(14.48)	16.84	(4.63)	48.69
4	Share of profit/(loss) from associates (net)	-	-	-	-	-
5	Profit before exceptional items and tax (3-4)	9.85	(14.48)	16.84	(4.63)	48.69
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	9.85	(14.48)	16.84	(4.63)	48.69
	Tax expense/(reversal)					
	Current tax	(1.14)	1.41	0.83	0.27	7.29
	Short/(Excess) Provision of Tax of Prior Years	-	-	-	-	6.19
	Deferred tax	13.41	(4.14)	3.57	9.27	6.87
8	Total Tax Expense/(Reversal)	12.27	(2.73)	4.40	9.54	14.16
9	Profit/(Loss) for the period	(2.42)	(11.75)	12.44	(14.17)	34.53
	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to Profit or Loss					
	Remeasurements of the defined benefit plans	(4.36)	(1.85)	(0.82)	(6.21)	0.17
	Income tax relating to items that will not be reclassified to Profit or Loss	1.09	0.47	0.12	1.56	0.04
	(b) Items that will be reclassified to profit or loss					
	Exchange differences in translating the financial statements of foreign subsidiaries	(18.35)	(4.66)	(2.19)	(23.01)	(79.44)
	Income Tax relating to items that will be reclassified to profit and loss account	-	-	-	-	-
10	Total Other Comprehensive Income for the period	(21.62)	(6.04)	(2.89)	(27.66)	(79.23)
11	Total Comprehensive Income/(Loss) for the period (9+10)	(24.04)	(17.79)	9.55	(41.83)	(44.70)
12	Profit/(Loss) for the period attributable to:					
	- Owners of the company	(2.42)	(11.75)	12.44	(14.17)	34.53
	- Non Controlling Interest	-	-	-	-	-
13	Other Comprehensive Income/(Loss) for the period attributable to:					
	- Owners of the company	(21.62)	(6.04)	(2.89)	(27.66)	(79.23)
	- Non Controlling Interest	-	-	-	-	-
14	Total Comprehensive Income/(Loss) for the period attributable to:					
	- Owners of the company	(24.04)	(17.79)	9.55	(41.83)	(44.70)
	- Non Controlling Interest	-	-	-	-	-
15	Paid-up Equity share capital (Face value of Rs. 2 per share)	251.89	251.58	251.58	251.89	251.58
16	Reserve Excluding Revaluation reserve as at balance sheet date					10,570.83
17	Basic Earnings Per Share (EPS) (Rs.)	(0.02)	(0.09)	0.09	(0.11)	0.27
18	Diluted Earnings Per Share (EPS) (Rs.)	(0.02)	(0.09)	0.09	(0.11)	0.27
	(not annualised)*	*	*	*	*	*

Amounts below Rs. 5,000 denoted as Rs.0.00

See Notes accompanying the financial results



COROPRATE OFFICE:

Bodal Corporate House,
Beside Maple Green Residency,
Nr. Anand Niketan School,
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Unaudited Consolidated Statement of Assets & Liabilities		
(Rs. in Million)		
Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property Plant and Equipment	12,770.30	12,941.85
(b) Right of Use Assets	52.90	59.08
(c) Capital Work in Progress	689.42	677.35
(d) Goodwill on Consolidation	84.75	84.75
(e) Intangible Assets	44.92	50.03
(f) Financial Assets		
i. Investments	2.72	2.10
ii. Loans	25.52	27.36
iii. Other Financial Assets	522.67	457.52
(g) Non-current tax assets	96.75	94.65
(h) Deferred Tax Assets	69.29	73.31
(i) Other non-current assets	256.82	275.94
Total Non current assets	14,616.06	14,743.94
2 Current assets		
(a) Inventories	2,472.76	2,672.47
(b) Financial Assets		
i. Investments	-	130.10
ii. Trade Receivables - Others	3,567.97	3,240.18
iii. Trade Receivables - Customers Bill discounted	351.70	567.87
iv. Cash and Cash Equivalents	129.29	239.15
v. Bank Balances other than (iii) above	99.57	93.25
vi. Loans	18.92	19.19
vii. Other Financial Assets	74.95	36.22
(c) Income Tax Assets (Net)	32.19	75.41
(d) Other current assets	923.56	1,060.88
Total	7,670.91	8,134.72
3 Assets held for sale	0.14	0.14
Total Current assets	7,671.05	8,134.86
TOTAL ASSETS	22,287.11	22,878.80
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	251.89	251.58
(b) Other Equity	10,576.97	10,570.83
Equity attributable to Equity holders of the parent	10,828.86	10,822.41
2 Non -Controlling Interest	-	-
Total Equity	10,828.86	10,822.41
3 Liabilities		
a Non Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	4,377.79	4,429.98
ii. Lease Liabilities	43.79	49.40
(b) Provisions	1.80	0.23
(c) Deferred Tax Liabilities (Net)	636.67	632.98
Total Non Current Liabilities	5,060.05	5,112.59
b Current Liabilities		
(a) Financial Liabilities		
i. Borrowings - Other than Customers Bill Discounted	3,580.13	3,980.24
ii. Borrowings - Customers Bill discounted	351.70	567.87
iii. Lease Liabilities	10.96	10.48
iv. Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	363.94	475.45
- Total outstanding dues of creditors other than Micro and Small Enterprises	1,709.62	1,477.88
v. Other Financial Liabilities	111.82	176.70
(b) Other Current Liabilities	205.96	183.80
(c) Provisions	60.39	59.84
(d) Current Tax Liabilities (Net)	0.39	8.25
(e) Liabilities classified as held for sale	3.29	3.29
Total Current Liabilities	6,398.20	6,943.80
Total Liabilities	11,458.25	12,056.39
TOTAL EQUITY AND LIABILITIES	22,287.11	22,878.80

See Notes accompanying the financial results



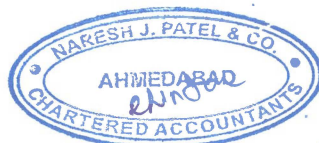
For, BODAL CHEMICALS LTD.

Bravin S. Patel
Executive Director [Whole Time Director]
DIN: 00030464

Un-audited Consolidated Statement of Cash Flows			
		(Rs. in Million)	
Particulars	Half Year Ended		
	30.09.2024	30.09.2023	
	Unaudited	Unaudited	
A CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / Profit Before Tax	(4.63)	48.69	
Adjustments for			
Depreciation and Amortisation Expense	342.38	289.64	
Unrealised Foreign Exchange Loss	6.03	5.83	
Fair Value Loss on Financial Instruments measured through Profit or Loss	3.06	4.24	
Loss arising from Company's Subsidiary operating in hyperinflationary economies	42.91	-	
Impairment Loss / (Gain) under Expected Credit Loss Model	(0.11)	0.94	
Liabilities no Longer Required Written Back	-	-	
Finance Costs	408.71	265.63	
Expenses recognised in respect of Share based Payments	1.84	4.22	
Profit on Sale of Property, Plant & Equipment (Net)	(1.58)	(88.64)	
Interest Income	(38.00)	(30.81)	
Dividend Income	(0.01)	(0.24)	
Profit on Sale of Current Investments (Net)	(0.23)	(0.06)	
Operating Profit before Working Capital Changes	760.37	499.44	
Adjustment for :			
(Increase) / Decrease in Trade Receivables	(107.11)	491.97	
Decrease in Inventories	199.70	22.37	
Increase in Financial Assets	(41.55)	8.48	
(Increase) / Decrease in Other Assets	127.91	(81.72)	
Increase in Trade Payables	118.60	84.14	
Increase in Other Financial Liabilities	5.21	11.01	
Increase in Other Liabilities and Provisions	24.76	7.65	
Cash generated from Operations	1,087.89	1,043.34	
Income Taxes Paid / Refund Received (Net)	(32.99)	10.56	
Net Cash Flow from Operating Activities (A)	1,120.88	1,032.78	
B CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment including Capital Work in Progress and capital advances	(229.80)	(1,485.92)	
Sale Proceeds of Property, Plant & Equipment	13.96	109.53	
Net Decrease in Loans to Employees	2.11	4.63	
Interest received	35.15	30.11	
Dividend received	0.01	0.24	
Investment in Term Deposits (Margin Money)	(91.66)	(14.39)	
Redemption / Maturity of Term Deposits (Margin Money)	22.29	1.16	
Investment in Current Investments	(300.00)	(10.00)	
Proceeds from Sale of Current Investments	430.23	4.02	
Net Cash used in Investing Activities (B)	(117.71)	(1,360.62)	
C CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	550.00	873.02	
Repayment of Long Term Borrowings	(481.34)	(75.64)	
Increase / (Decrease) in Short Term Borrowings (Net)	(745.94)	(227.53)	
Proceeds from issue of Equity Shares under ESOP	1.55	1.66	
Lease Liability Paid	(7.67)	(2.98)	
Finance Costs Paid	(408.60)	(265.52)	
Dividend Paid on Equity Shares	-	(2.08)	
Net Cash generated from Financing Activities (C)	(1,092.00)	300.93	
Exchange difference arising on conversion debited to foreign currency translation reserve	(23.01)	(79.44)	
Net monetary loss arising from Company's Subsidiary operating in hyperinflationary economies	1.98	-	
Net Increase / (Decrease) in Cash & Cash Equivalents	(109.86)	(106.35)	
Cash & Cash Equivalents at the beginning of the year	239.15	168.02	
Cash & Cash Equivalents at the end of the year	129.29	61.67	

For, BODAL CHEMICALS LTD.

Date : 14th November, 2024
Place : Ahmedabad



Executive Director [Whole Time Director]
DIN: 00030464

COROPRATE OFFICE:

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Beside Maple Green Residency,
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Notes on unaudited consolidated financial results:

- The above unaudited consolidated financial results have been reviewed and considered by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th November 2024.
- The statutory auditors have carried out "Limited Review" of the above results as per Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.
- The consolidated financial results are prepared in accordance with principles and procedures as set out in the IND AS 110 "Consolidated financial statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.

The consolidated financial results include financial results of the following entities:

- Bodal Chemicals Limited - Parent
 - Bodal Chemicals Trading Pvt. Ltd.-Wholly Owned Subsidiary
 - Bodal Chemicals Trading (Shijiazhuang) Co., Ltd. -Wholly Owned Subsidiary
 - Şener Boya Kimya Tekstil Sanayi Ve Ticaret Anonim Şirketi - Subsidiary
 - Bodal Bangla Ltd. - Wholly Owned Subsidiary
 - Senpa Dis Ticaret Anonim Sirketi - Step down subsidiary- (wholly owned subsidiary of Şener Boya Kimya Tekstil Sanayi Ve Ticaret Anonim Şirketi - Subsidiary)
 - Plutoeco Enviro Association - Associate Company
 - PT Bodal Chemicals Indonesia - Wholly Owned Subsidiary
- The group has changed the classification of an item during the period ended 31st December 2023 for better presentation. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The detail thereof has been provided below.

Statement of Profit & Loss Items

(Rs. In Million)

Sr. No.	Previous Period Class of Item	Quarter ended 30/09/2023	Half Year ended 30/09/2023	Nature of Reclassification
1	Cost of Materials Consumed	21.92	42.10	it is reclassified to Other Expenses

- These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Group has applied Ind AS 29 - 'Accounting of Hyperinflationary economies' on its subsidiary and step-down subsidiary in Turkey. Turkish Lira is functional currency of the aforesaid subsidiaries in Turkey. In preparing the consolidated financial results for the half year ended September 30, 2024, the non-monetary assets/ liabilities/ owner's equity and statement of profit and loss of the aforesaid subsidiaries have been restated to the measuring unit current as on the reporting date by applying consumer price index of the Turkish economy. The net impact of the aforesaid restatement amounting to Rs.42.91 million and Rs. 18.49 million has been debited for the half year ended and quarter ended September 30, 2024 respectively, disclosed separately as it is a material item. Considering that the presentation currency of the Holding Company is INR, the restatement of comparative figures in consolidated financial results is not required. The impact of said restatements till March 31, 2024 in respect of the aforesaid subsidiaries amounting to Rs.44.89 million has been credited in the opening retained earnings as at April 1, 2024.
- 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.
- The full financial results are also 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

Date : 14th November, 2024
Place : Ahmedabad



For, **BODAL CHEMICALS LTD.**

Bhavin S. Patel
Executive Director [Whole Time Director]
DIN: 00030464

COROPRATE OFFICE:

Bodal Corporate House,
Beside Maple Green Residency,
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Naresh J. Patel & Co.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

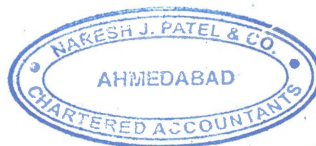
THE BOARD OF DIRECTORS OF BODAL CHEMICALS LIMITED,

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BODAL CHEMICALS LIMITED** ("the Company") for the quarter and six months ended September 30, 2024 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review
3. We conducted our review of the Statement accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters than we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying the Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Naresh J Patel & Co.
Chartered Accountants
Firm Registration No.: 123227W

Chintan N Patel

Chintan N Patel
Partner
Membership No.: 110741
UDIN No.: 24110741BKFYAA5681



Place: Ahmedabad
Date: Nov 14, 2024

Unaudited Standalone Financial Results for the Quarter and Half Year Ended 30th September, 2024						
Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income					
	Revenue from operations	4,227.20	4,202.01	3,276.98	8,429.21	6,534.48
	Other income	48.22	11.97	61.09	60.19	97.58
1	Total income	4,275.42	4,213.98	3,338.07	8,489.40	6,632.06
	Expenses					
	a) Cost of materials consumed	2,085.15	2,201.55	1,637.21	4,286.70	3,334.50
	b) Purchases of stock-in-trade	0.79	2.46	-	3.25	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	170.54	47.48	60.82	218.02	(2.86)
	d) Employee benefits expense	270.72	272.48	251.40	543.20	473.77
	e) Finance costs	195.50	204.55	129.02	400.05	242.72
	f) Depreciation and amortisation expense	169.53	167.73	140.78	337.26	284.94
	g) Other expenses	1,375.36	1,302.52	1,104.03	2,677.88	2,269.77
2	Total expenses	4,267.59	4,198.77	3,323.26	8,466.36	6,602.84
3	Profit/(Loss) before tax (1-2)	7.83	15.21	14.81	23.04	29.22
	Tax expense/ (reversal)					
	Current tax	-	-	-	-	-
	Short/(Excess) Provision of Tax of Prior Years	-	-	-	-	6.19
	Deferred tax	1.96	3.81	4.55	5.77	8.24
4	Total Tax Expense/(Reversal)	1.96	3.81	4.55	5.77	8.24
5	Profit/(Loss) for the period (3-4)	5.87	11.40	10.26	17.27	20.98
	Other Comprehensive Income (OCI)					
	Remeasurements of the defined benefit plans	(4.45)	(4.44)	0.33	(8.89)	0.65
	Income tax relating to items that will not be reclassified to Profit or Loss	1.12	1.11	(0.08)	2.23	(0.16)
6	Total Other Comprehensive Income for the period	(3.33)	(3.33)	0.25	(6.66)	0.49
7	Total Comprehensive Income/(Loss) for the period (5+6)	2.54	8.07	10.51	10.61	21.47
8	Paid-up Equity share capital (Face value of Rs. 2 per share)	251.89	251.58	251.58	251.89	251.58
9	Reserves excluding Revaluation reserve as at balance sheet date					11,076.37
10	Basic Earnings Per Share (EPS) (Rs.)	0.05	0.09	0.08	0.14	0.17
	Diluted Earnings Per Share (EPS) (Rs.)	0.05	0.09	0.08	0.14	0.17
	(not annualised)*	*	*	*	*	*

See Notes accompanying the financial results



COROPRATE OFFICE:

Bodal Corporate House,
Beside Maple Green Residency,
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Nr. Shilaj Ring Road Circle, Thaltej,
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Bodal Chemicals Ltd.
COLOURS. INTEGRATION. INNOVATION.

Unaudited Standalone Statement of Assets & Liabilities		
(Rs. in Million)		
Particulars	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property Plant and Equipment	12,765.28	12,938.30
(b) Right of Use Assets	52.90	59.08
(c) Capital Work in Progress	689.42	677.35
(d) Goodwill	22.58	22.58
(e) Other Intangible Assets	2.31	3.09
(f) Financial Assets		
i. Investments	1,011.53	1,003.40
ii. Loans	25.00	26.72
iii. Other Financial Assets	522.31	457.36
(g) Non-current tax assets	96.31	94.37
(h) Other non-current assets	256.64	277.92
Total Non current assets	15,444.28	15,560.17
2 Current assets		
(a) Inventories	2,255.80	2,470.11
(b) Financial Assets		
i. Investments	-	130.10
ii. Trade receivables - Others	3,536.87	3,186.74
iii. Trade Receivables - Customers Bill Discounted	351.70	567.87
iv. Cash and Cash Equivalents	74.31	184.98
v. Bank Balances other than (iii) above	99.57	93.25
vi. Loans	18.68	18.98
vii. Other Financial Assets	74.87	35.03
(c) Other current assets	32.18	75.41
(d) Other current assets	894.80	1,033.48
Total	7,338.78	7,795.95
3 Assets held for sale	0.14	0.14
Total Current assets	7,338.92	7,796.09
TOTAL ASSETS	22,783.20	23,356.26
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	251.89	251.58
(b) Other Equity	11,090.05	11,076.37
Total Equity	11,341.94	11,327.95
2 Liabilities		
a Non Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	4,377.79	4,429.98
ii. Lease Liabilities	43.79	49.40
(b) Provisions	0.23	0.23
(c) Deferred Tax Liabilities (Net)	634.28	630.75
Total Non Current Liabilities	5,056.09	5,110.36
b Current Liabilities		
(a) Financial Liabilities		
i. Borrowings - Other than Customers Bill Discounted	3,579.79	3,971.82
ii. Borrowings - Customers Bill Discounted	351.70	567.87
iii. Lease liabilities	10.96	10.48
iii. Trade Payables		
- Total outstanding dues of Micro and Small Enterprises	363.92	475.44
- Total outstanding dues of creditors other than Micro and Small Enterprises	1,702.81	1,470.49
iv. Other Financial Liabilities	111.82	175.83
(b) Other Current Liabilities	200.81	182.90
(c) Provisions	60.07	59.84
(d) Liabilities classified as held for sale	3.29	3.28
Total Current Liabilities	6,385.17	6,917.95
Total Liabilities	11,441.26	12,028.31
TOTAL EQUITY AND LIABILITIES	22,783.20	23,356.26

See Notes accompanying the financial results



For, BODAL CHEMICALS LTD.

Shavin S. Patel
Executive Director [Whole Time Director]
DIN: 00030464



Date : 14th November, 2024
Place : Ahmedabad

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Unaudited Standalone Statement of Cash Flows			
(Rs. in Million)			
Particulars	Half Year Ended		
	30.09.2024	30.09.2023	
	Unaudited	Unaudited	
A CASH FLOWS FROM OPERATING ACTIVITIES			
Profit Before Tax	23.04	29.22	
Adjustments for			
Depreciation and Amortisation Expense	337.26	284.94	
Unrealised Foreign Exchange Loss	3.57	5.30	
Fair Value Gain on Financial Instruments measured through Profit or Loss	3.06	4.24	
Impairment Loss / (Gain) under Expected Credit Loss Model	(0.11)	(1.30)	
Liabilities no Longer Required Written Back	-	0.00	
Finance Costs	400.05	242.72	
Expenses recognised in respect of Share based Payments	1.84	4.22	
Profit on Sale of Property, Plant & Equipment (Net)	(1.58)	(88.64)	
Interest Income	(23.42)	(9.58)	
Dividend Income	(0.01)	(0.23)	
Profit on Sale of Investments (Net)	(0.23)	(0.06)	
Operating Profit before Working Capital Changes	743.47	470.83	
Adjustment for :			
(Increase) / Decrease in Trade Receivables	(129.45)	565.89	
(Increase) / Decrease in Inventories	214.30	(9.62)	
(Increase) / Decrease in Financial Assets	(42.46)	8.70	
(Increase) / Decrease in Other Assets	137.64	(87.46)	
Increase in Trade Payables	121.64	88.07	
Increase in Other Financial Liabilities	6.08	7.81	
Increase / (Decrease) in Other Liabilities and Provisions	9.25	(35.29)	
Cash generated from Operations	1,060.47	1,008.93	
Income Taxes Paid / (Refund Received) (Net)	(41.29)	2.01	
Net Cash Flow from Operating Activities (A)	1,101.76	1,006.92	
B CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment including Capital Work in Progress and Capital Advances	(229.51)	(1,485.81)	
Sale Proceeds of Property, Plant & Equipment	13.97	109.53	
Loans given received back from Employees (Net)	2.03	5.23	
Interest received	20.57	8.88	
Dividend received	0.01	0.24	
Investment in Term Deposits (Margin Money)	(91.66)	(14.39)	
Redemption / Maturity of Term Deposits (Margin Money)	22.29	1.16	
Investment in Current Investments	(300.00)	(10.00)	
Proceeds from Sale of Current Investments	430.23	4.02	
Investments in Equity Shares in Subsidiaries	(7.52)	-	
Net Cash used in Investing Activities (B)	(139.59)	(1,381.14)	
C CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings	550.00	873.02	
Repayment of Long Term Borrowings	(481.34)	(75.64)	
Increase / (Decrease) in Short Term Borrowings (Net)	(737.87)	(210.09)	
Proceeds from issue of Equity Shares under ESOP	1.55	1.66	
Finance Costs Paid	(397.51)	(242.54)	
Lease Liabilities Paid	(7.67)	(2.98)	
Dividend Paid on Equity Shares	-	(2.08)	
Net Cash generated from Financing Activities (C)	(1,072.84)	341.35	
Net Increase / (Decrease) in Cash & Cash Equivalents	(110.67)	(32.87)	
Cash & Cash Equivalents at the beginning of the year	184.98	47.72	
Cash & Cash Equivalents at the end of the year	74.31	14.85	

For, BODAL CHEMICALS LTD.

Date : 14th November, 2024
Place : Ahmedabad



Bhavin S. Patel
Executive Director [Whole Time Director]
DIN: 00030464



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Notes on unaudited standalone financials results:

- 1 The above standalone financial results have been reviewed and considered by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th November, 2024.
- 2 The Statutory Auditors of the Company have carried out "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 (read with SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016 and other recognised accounting practices and policies).
- 4 The company has changed the classification of an item during the period ended 31st December 2023 for better presentation. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The detail thereof has been provided below.

Statement of Profit & Loss Items

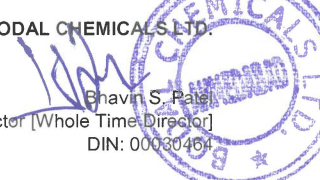
Sr. No.	Previous Period Class of Item	Quarter ended 30/09/2023	half year ended 30/09/2023	Nature of Reclassification
1	Cost of Materials Consumed	21.92	42.10	it is reclassified to Other Expenses

- 5 In line with Ind AS - 108 – "Operating Segments", the operations of the Company fall under Chemical Business which is considered to be the only reportable business segment.
- 6 The full financial results are also 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.

Date : 14th November, 2024
Place : Ahmedabad



For, BODAL CHEMICALS LTD.


Bhavin S. Patel
Executive Director [Whole Time Director]
DIN: 00030464

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