



B N P S AND ASSOCIATES LLP

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 ended June 30, 2026 (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 ("the Listing Regulations").
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 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. 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 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 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 B N P S and Associates LLP

Chartered Accountants

Firm Registration No.: 008127S/S200013

Chintan N Patel

Chintan N Patel

Partner

Membership No.: 110741

UDIN No.: 2611074IECALE5545



Place: Ahmedabad

Date: 5th August 2026

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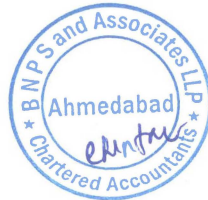
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Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2026

Sr. No.	Particulars	(Rs. in Million)			
		Quarter Ended		Year ended	
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
		Unaudited	Unaudited (Refer Note No.5)	Unaudited	Audited
	Income				
	Revenue from operations [Refer Note 4]	6,982.96	5,770.99	4,448.47	19,746.27
	Other income	52.79	18.62	22.44	385.76
1	Total income	7,035.75	5,789.61	4,470.91	20,132.03
	Expenses				
	a) Cost of materials consumed	4,811.13	3,106.83	2,272.75	10,547.49
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(614.30)	65.69	27.02	309.80
	d) Employee benefits expense	315.02	289.98	303.75	1,225.48
	e) Finance costs	185.58	177.94	208.87	786.60
	f) Depreciation and amortisation expense	171.56	169.96	172.64	686.41
	g) Other expenses	1,779.35	1,611.09	1,347.82	5,984.58
2	Total expenses	6,648.34	5,421.49	4,332.85	19,540.36
3	Profit before tax (1-2)	387.41	368.12	138.06	591.67
4	Exceptional Items [Refer Note 3]	-	-	-	0.30
5	Profit before tax (3-4)	387.41	368.12	138.06	591.37
	Tax expense/ (reversal)				
	Current tax	-	-	0.17	-
	Short/(Excess) Provision of Tax of Prior Years	-	(28.25)	-	(28.00)
	Deferred tax	99.58	91.13	34.47	148.93
6	Total Tax Expense/(Reversal)	99.58	62.88	34.64	120.93
7	Profit for the period (5-6)	287.83	305.24	103.42	470.44
	Other Comprehensive Income (OCI)				
	Remeasurements of the defined benefit plans	(0.50)	7.01	(3.10)	(2.01)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.12	(1.76)	0.78	0.51
8	Total Other Comprehensive Income for the period	(0.38)	5.25	(2.32)	(1.50)
9	Total Comprehensive Income/(Loss) for the period (7+8)	287.45	310.49	101.10	468.94
10	Paid-up Equity share capital (Face value of Rs. 2 per share)	251.89	251.89	251.89	251.89
11	Other equity	-	-	-	11,734.53
12	Earnings Per Share (of Rs.2.00 each) (not annualised for quarters)				
	Basic (in rupees)	2.29	2.43	0.82	3.74
	Diluted (in rupees)	2.29	2.43	0.82	3.74

See Notes accompanying the financial results



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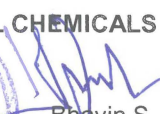
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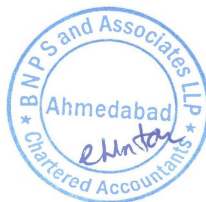
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Notes on standalone financial results:

- 1 The above unaudited 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 05th August 2026.
- 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.
- 3 As disclosed in the financial results for the quarter and year ended March 31, 2025, a fire incident occurred in December 2024 at the blending operations area of the Dyes Plant at Unit 7, resulting in damage to inventories and certain property, plant and equipment. During quarter ended 30th September 2025, the Company received an insurance claim of Rs. 47.11 million against a total claim of Rs. 59.91 million. The balance amount of Rs. 12.80 million has been recognized as Loss due to Fire, out of which Rs. 12.50 million was booked in FY 2024-25, and the remaining amount of Rs. 0.30 million has been booked under Exceptional Items in the year ended 31st March 2026. The insurance claim has been fully settled.
- 4 Revenue from Operations includes SGST incentive income recognised under the Punjab Industrial Incentive Scheme amounting to Rs. 25.71 million. The incentive has been recognised based on management's assessment of reasonable certainty of receipt and the amount recognised has been computed based on the eligible net SGST for the quarter in accordance with the applicable scheme provisions and is subject to final verification by the competent authority.
- 5 The figures for the quarter ended 31st March, 2026 are the balancing figures between audited figures for the previous financial year ended 31st March, 2026 and the unaudited published year-to-date figures up to 31st December, 2025, being the date of the end of the third quarter of the previous financial year which was subjected to limited review.
- 6 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).
- 7 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.
- 8 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 : 05th August 2026
Place : Ahmedabad

For **BODAL CHEMICALS LTD.**

Bhavin S. Patel
Executive Director
(Whole Time Director)
DIN: 00030464



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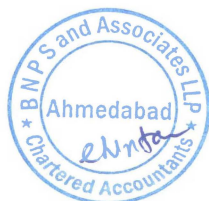
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Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2026

Sr. No.	Particulars	Quarter Ended			(Rs. in Million)
		30.06.2026	31.03.2026	30.06.2025	Year ended
		Unaudited	Unaudited (Refer Note No.4)	Unaudited	31.03.2026 Audited
	Income				
	Revenue from operations [Refer Note 6]	7,090.41	5,880.18	4,542.03	20,122.42
	Other income	61.47	25.85	40.49	416.48
1	Total income	7,151.88	5,906.03	4,582.52	20,538.90
	Expenses				
	a) Cost of materials consumed	4,811.13	3,106.83	2,272.75	10,544.29
	b) Purchase of stock-in-trade	61.28	64.83	48.34	208.10
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(610.53)	57.58	54.24	348.62
	d) Employee benefits expense	327.48	305.36	315.34	1,283.38
	e) Finance costs	185.72	178.28	216.32	788.16
	f) Depreciation and amortisation expense	174.04	172.51	175.05	696.26
	g) Other expenses	1,798.46	1,633.44	1,360.83	6,056.15
	Loss arising from Company's Subsidiary operating in hyperinflationary economies [Refer Note 8]	13.10	26.50	14.45	69.87
2	Total expenses	6,760.68	5,545.33	4,457.32	19,994.83
3	Profit before share of profit from associates, exceptional items and tax (1-2)	391.20	360.70	125.20	544.07
4	Share of profit/(loss) from associates (net)	-	-	-	-
5	Profit before exceptional items and tax (3-4)	391.20	360.70	125.20	544.07
6	Exceptional items [Refer Note 7]	-	-	-	0.30
7	Profit/(Loss) before tax (5-6)	391.20	360.70	125.20	543.77
	Tax expense/(reversal)				
	Current tax	0.95	0.49	0.45	1.51
	Short/(Excess) Provision of Tax of Prior Years	-	(28.24)	-	(27.99)
	Deferred tax	86.46	67.85	29.42	91.97
8	Total Tax Expense/(Reversal)	87.41	40.10	29.87	65.49
9	Profit for the period (7-8)	303.79	320.60	95.33	478.28
	Other Comprehensive Income (OCI)				
	(a) Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans	(0.97)	6.77	(3.14)	(2.64)
	Income tax relating to items that will not be reclassified to Profit or Loss	0.24	(1.71)	0.79	0.66
	(b) Items that will be reclassified to profit or loss				
	Exchange differences in translating the financial statements of foreign subsidiaries	(10.53)	(17.67)	(0.78)	(40.31)
	Income Tax relating to items that will be reclassified to profit and loss account	-	-	-	-
10	Total Other Comprehensive Income for the period	(11.26)	(12.61)	(3.13)	(42.29)
11	Total Comprehensive Income for the period (9+10)	292.53	307.99	92.20	435.99
12	Profit/(Loss) for the period attributable to:				
	- Owners of the Company	303.79	320.60	95.33	478.28
	- Non Controlling Interest	-	-	-	-
13	Other Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	(11.26)	(12.61)	(3.13)	(42.29)
	- Non Controlling Interest	-	-	-	-
14	Total Comprehensive Income/(Loss) for the period attributable to:				
	- Owners of the Company	292.53	307.99	92.20	435.99
	- Non Controlling Interest	-	-	-	-
15	Paid-up Equity share capital (Face value of Rs. 2 per share)	251.89	251.89	251.89	251.89
16	Other equity	-	-	-	11,323.55
17	Earnings Per Share (of Rs.2.00 each) (not annualised for quarters)				
	Basic (in rupees)	2.41	2.55	0.76	3.80
	Diluted (in rupees)	2.41	2.55	0.76	3.80

See Notes accompanying the financial results



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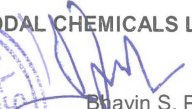
Notes on consolidated financial results:

- 1 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 05th August 2026.
- 2 The Statutory Auditors have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- 3 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:
 - i. Bodal Chemicals Limited - Parent
 - ii. Bodal Chemicals Trading Pvt. Ltd.-Wholly Owned Subsidiary
 - iii. Bodal Chemicals Trading (Shijiazhuang) Co., Ltd. -Wholly Owned Subsidiary
 - iv. Şener Boya Kimya Tekstil Sanayi Ve Ticaret Anonim Şirketi - Wholly Owned Subsidiary
 - v. Bodal Bangla Ltd. - Wholly Owned Subsidiary
 - vi. Senpa Dis Ticaret Anonim Sirketi - Step down subsidiary- (wholly owned subsidiary of Şener Boya Kimya Tekstil Sanayi Ve Ticaret Anonim Şirketi)
 - vii. Plutoeco Enviro Association - Associate Company
 - viii. PT Bodal Chemicals Indonesia - Wholly Owned Subsidiary
- 4 The figures for the quarter ended 31st March, 2026 are the balancing figures between audited figures for the previous financial year ended 31st March, 2026 and the unaudited published year-to-date figures up to 31st December, 2025, being the date of the end of the third quarter of the previous financial year which was subjected to limited review.
- 5 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).
- 6 Revenue from Operations includes SGST incentive income recognised under the Punjab Industrial Incentive Scheme amounting to Rs. 25.71 million. The incentive has been recognised based on management's assessment of reasonable certainty of receipt and the amount recognised has been computed based on the eligible net SGST for the quarter in accordance with the applicable scheme provisions and is subject to final verification by the competent authority.
- 7 As disclosed in the financial results for the quarter and year ended March 31, 2025, a fire incident occurred in December 2024 at the blending operations area of the Dyes Plant at Unit 7, resulting in damage to inventories and certain property, plant and equipment. During quarter ended 30th September 2025, the Group received an insurance claim of Rs. 47.11 million against a total claim of Rs. 59.91 million. The balance amount of Rs. 12.80 million has been recognized as Loss due to Fire, out of which Rs. 12.50 million was booked in FY 2024-25, and the remaining amount of Rs. 0.30 million has been booked under Exceptional Items in the year ended 31st March 2026. The insurance claim has been fully settled.
- 8 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 quarter ended 30th June 2026, 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 restatement in respect of the aforesaid subsidiaries under Ind AS 29 of Rs.13.10 million has been debited to other expenses in the consolidated financial results for the quarter ended 30th June 2026 and impact till 31st March 2026 of Rs.15.29 million has been credited in the opening retained earnings as at 01st April 2026.
- 9 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.
- 10 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 : 05th August 2026
Place : Ahmedabad



For, **BODAL CHEMICALS LTD.**

Bhavin S. Patel
Executive Director
(Whole Time Director)
DIN: 00030464

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B N P S AND ASSOCIATES LLP

Chartered Accountants

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 ended June 30, 2026 ("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 ("the Listing Regulations").
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.



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Coss Roads, Satellite, **Ahmedabad-380015.**

5. 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 two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total income (before consolidation adjustments) of Rs. 73.57 million for the Quarter ended June 30, 2026; total net profit after tax (before consolidation adjustments) of Rs. 21.47 million for the Quarter ended June 30, 2026 and total comprehensive income (before consolidation adjustments) of Rs. 8.87 million for the Quarter ended June 30, 2026, 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 ended June 30, 2026; 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.



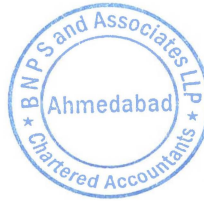
7. The consolidated unaudited financial results include the interim financial information of four subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total income (before consolidation adjustments) of Rs. 91.55 million for the Quarter ended June 30, 2026; total net loss after tax (before consolidation adjustments) of Rs. 1.84 million for the Quarter ended June 30, 2026 and total comprehensive loss (before consolidation adjustments) of Rs. 0.12 million for the Quarter ended June 30, 2026; 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 B N P S and Associates LLP
Chartered Accountants
Firm Registration No.: 008127S/S200013

Chintan N. Patel

Chintan N Patel
Partner
Membership No.: 110741
UDIN No.: 26110741PILDTM4954



Place: Ahmedabad
Date: 5th August 2026