



**P. MITTAL & CO.**  
**CHARTERED ACCOUNTANTS**  
Offi. : Mittal Street, Amrik Singh Road, BATHINDA.  
Resi. : 102, New Shakti Nagar, BATHINDA-151005

Tele : 0164-2250590  
Resi. : 0164-2255350  
Mob. : 98140-35030  
E-mail : mspl@hotmail.com

*CA. Parmod Mittal*  
F.C.A., A.I.I.I., D.I.S.A.

To

The Board of Director,  
M/s. Bhatinda Chemicals Limited  
BATHINDA (PUNJAB)

**REG : LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2014**

Sir,

We have reviewed the accompanying statement of unaudited financial results of M/s. Bhatinda Chemicals Limited, Bathinda for the quarter ended 30<sup>th</sup> September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

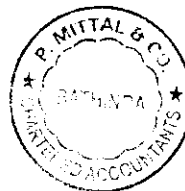
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

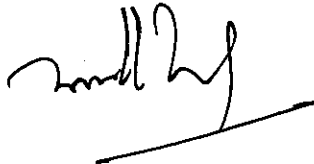
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,

PLACE : BATHINDA  
DATED : 14.11.2014

**FOR P. MITTAL & CO.,  
CHARTERED ACCOUNTANTS,**



  
**( PARMOD MITTAL ) FCA  
PROP.**

**BHATINDA CHEMICALS LIMITED**

Regd. Office : Hazi Rattan Link Road, P. Box No. 71, Bathinda-151 005

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2014

(Rs. In Lacs)

Sl. No.	Particulars (Refer notes below)	3 months ended 30 <sup>th</sup> September, 2014 (Unaudited)	Corresponding 3 months ended 30 <sup>th</sup> September, 2013 (Unaudited)	Preceding 3 months ended 30 <sup>th</sup> June 2014 (Unaudited)	6 months ended 30 <sup>th</sup> September, 2014 (Unaudited)	6 months ended 30 <sup>th</sup> September, 2013 (unaudited)	Twelve months ended 31 <sup>st</sup> March, 2014 (Audited)
1.	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	13340.48	12515.64	14725.84	28066.32	24752.29	63739.15
	(b) Other Operating Income	--	--	--	--	--	--
	<b>Total Income from operations (net)</b>	<b>13340.48</b>	<b>12515.64</b>	<b>14725.84</b>	<b>28066.32</b>	<b>24752.29</b>	<b>63739.15</b>
2.	<b>Expenses</b>						
	a) cost of material consumed	9294.74	9058.90	11847.38	21142.12	18343.58	50269.35
	b) purchase of stock in trade	--	--	--	--	--	--
	c) changes in inventories of finished goods, work-in-progress and stock in trade	639.06	190.52	(767.51)	(128.45)	136.85	(868.27)
	d) Employee benefits expenses	197.78	150.71	181.86	379.64	297.62	625.78
	e) Depreciation and amortization expenses	254.77	293.95	261.52	516.29	574.37	1119.96
	f) Other expenses	2711.74	2539.47	2681.10	5392.84	4613.74	10840.80
	<b>Total Expenses</b>	<b>13098.09</b>	<b>12233.55</b>	<b>14204.35</b>	<b>27302.44</b>	<b>23966.16</b>	<b>61987.62</b>
3.	<b>Profit / (Loss) from Operations before other Income, finance costs and Exceptional Items (1 - 2)</b>	<b>242.39</b>	<b>282.09</b>	<b>521.49</b>	<b>763.88</b>	<b>786.13</b>	<b>1751.53</b>
4.	<b>Other Income</b>	<b>156.26</b>	<b>160.81</b>	<b>98.59</b>	<b>254.85</b>	<b>239.56</b>	<b>425.37</b>
5.	<b>Profit / (Loss) from Ordinary activities before finance costs and Exceptional Items (3 ± 4)</b>	<b>398.65</b>	<b>442.90</b>	<b>620.08</b>	<b>1018.73</b>	<b>1025.69</b>	<b>2176.90</b>
6.	<b>Finance Costs</b>	<b>247.61</b>	<b>418.60</b>	<b>450.02</b>	<b>697.63</b>	<b>876.27</b>	<b>1414.74</b>
7.	<b>Profit / (Loss) from Ordinary activities after finance costs but before Exceptional Items (5 ± 6)</b>	<b>151.04</b>	<b>24.30</b>	<b>170.06</b>	<b>321.10</b>	<b>149.42</b>	<b>762.16</b>
8.	<b>Exceptional Items</b>	--	--	--	--	--	--
9.	<b>Profit / (Loss) from Ordinary activities before Tax (7 ± 8)</b>	<b>151.04</b>	<b>24.30</b>	<b>170.06</b>	<b>321.10</b>	<b>149.42</b>	<b>762.16</b>
10.	<b>Tax Expense</b>						
	Current Tax	20.00	--	25.00	45.00	20.00	85.00
	Deferred Tax	--	--	--	--	--	2.71
	Previous period taxes	--	--	--	--	--	81.28
11.	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)</b>	<b>131.04</b>	<b>24.30</b>	<b>145.06</b>	<b>276.10</b>	<b>129.42</b>	<b>593.17</b>
12.	<b>Extraordinary items (net of tax expense)</b>	--	--	--	--	--	--
13.	<b>Net Profit/(Loss) for the period (11 ± 12)</b>	<b>131.04</b>	<b>24.30</b>	<b>145.06</b>	<b>276.10</b>	<b>129.42</b>	<b>593.17</b>
14.	<b>Paid-up equity share capital (Face Value of Rs. 10/- per share)</b>	<b>1415.00</b>	<b>1415.00</b>	<b>1415.00</b>	<b>1415.00</b>	<b>1415.00</b>	<b>1415.00</b>
15.	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.</b>	--	--	--	--	--	<b>6290.57</b>
16.i	<b>Earning Per Share (Before extraordinary items)</b>						
	(a) Basic	--	--	--	--	--	<b>4.19</b>
	(b) Diluted	--	--	--	--	--	<b>4.19</b>
16.ii	<b>Earning Per Share (after extraordinary items)</b>						
	(a) Basic	--	--	--	--	--	<b>4.19</b>
	(b) Diluted	--	--	--	--	--	<b>4.19</b>

**INFORMATION FOR THE QUARTER ENDED 30/09/2014**

	Particulars	3 months ended 30 <sup>th</sup> September, 2014 (Unaudited)	Corresponding 3 months ended 30 <sup>th</sup> September, 2013 (Unaudited)	Preceding 3 months ended 30 <sup>th</sup> June 2014 (Unaudited)	6 months ended 30 <sup>th</sup> September, 2014 (Unaudited)	6 months ended 30 <sup>th</sup> September, 2013 (unaudited)	Twelve months ended 31 <sup>st</sup> March, 2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1.</b>	<b>Public Shareholding :-</b>						
	- No. of shares	7649510	7649510	7649510	7649510	7649510	7649510
	- Percentage of shareholding	54.06%	54.06%	54.06%	54.06%	54.06%	54.06%
<b>2.</b>	<b>Promoters and promoter group shareholding :-</b>						
	a) Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter group)						
	- Percentage of shares (as a % of the total share capital of the company).	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	6500490	6500490	6500490	6500490	6500490	6500490
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	45.94%	45.94%	45.94%	45.94%	45.94%	45.94%

	Particulars	3 months Ended 30 <sup>th</sup> September, 2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

Subject to Bathinda Jurisdiction only



**BHATINDA  
CHEMICALS  
LIMITED**

**Regd. Office :** Hazi Rattan Link Road,  
Post Box No. 71, BATHINDA - 151005  
Phone : 2240163, 2240443, 2211628  
Fax : 0164-5003638 Gram : SOLVENT

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2014**

**(Rs. In Lacs)**

Sr. No.	Particulars	As at Current half year end 30 <sup>th</sup> September, 2014 (Unaudited)	As at Previous year end 31 <sup>st</sup> March, 2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1415.00	1415.00
	(b) Reserve & Surplus	6620.86	6345.19
	<b>Total shareholders' Fund</b>	<b>8035.86</b>	<b>7760.19</b>
<b>2</b>	<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	--	--
<b>3</b>	<b>Non Current Liabilities</b>		
	(a) Long --term Borrowings	5101.01	5644.57
	(b) Deferred Tax Liabilities (net)	680.82	680.82
	(c) Other Long term liability	1067.47	1026.88
	(d) Long Term Provisions	--	--
	<b>Sub total Non Current liabilities</b>	<b>6849.30</b>	<b>7352.27</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short term Borrowings	12606.14	11012.33
	(b) Trade payables	5010.64	5751.16
	(c) Other Current Liabilities	493.18	527.14
	(d) Short term provisions	57.42	108.44
	<b>Sub total Current Liabilities</b>	<b>18167.38</b>	<b>17399.07</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33052.54</b>	<b>32511.53</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Fixed Assets	9938.68	10327.61
	(b) Non -current investments	880.11	878.89
	(c) Deferred tax assets (Net)	--	--
	(d) Long-term loans and Advances	130.38	160.37
	(e) Other non -current assets	--	--
	<b>Sub total Non Current Assets</b>	<b>10949.17</b>	<b>11366.87</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	0.80	0.80
	(b) Inventories	17001.63	17946.95
	(c) Trade Receivables	3274.61	1493.46
	(d) Cash and Cash Equivalents	832.43	612.17
	(e) Short term Loans and Advances	993.90	1091.28
	(f) Other current assets	--	--
	<b>Sub - total Current Assets</b>	<b>22103.37</b>	<b>21144.66</b>
	<b>TOTAL ASSETS</b>	<b>33052.54</b>	<b>32511.53</b>

## BHATINDA CHEMICALS LIMITED

Regd. Office : Hazi Rattan Link Road, P. Box No. 71, Bathinda-151 005

Unaudited Segment- wise Revenue, Results and Capital Employed for the Quarter And Six months ended 30<sup>th</sup> September, 2014.

(Rs. In Lacs)

Sr. No.	Particulars (Refer notes below)	3 months ended 30 <sup>th</sup> September, 2014  (Unaudited)	Corresponding 3 months ended 30 <sup>th</sup> September, 2013  (Unaudited)	Preceding 3 months ended 30 <sup>th</sup> June 2014 (Unaudited)	6 months ended 30 <sup>th</sup> September, 2014  (Unaudited)	6 months ended 30 <sup>th</sup> September, 2013  (unaudited)	Twelve months ended 31 <sup>st</sup> March, 2014  (Audited)
1.	<b>Segment Revenue</b>						
	(a) Oil & Vanaspati	7662.23	8607.59	11079.14	18741.37	18500.69	44327.06
	(b) Distillery	5626.93	3908.05	3632.55	9259.48	6251.60	16501.46
	(c) Real Estates	51.32	-	14.15	65.47	-	2910.63
	<b>Total</b>	13340.48	12515.64	14725.84	28066.32	24752.29	63739.15
	Less: Inter Segment revenue	-	-	-	-	-	-
	<b>Net sales/income From Operations</b>	13340.48	12515.64	14725.84	28066.32	24752.29	63739.15
2.	<b>Segment Results</b> (Profit before Finance cost, Tax & Un- Allocated Overheads)						
	(a) Oil & Vanaspati	202.49	444.19	435.58	638.07	1072.60	1368.28
	(b) Distillery	432.07	269.18	443.65	875.72	520.53	1739.32
	(c) Real Estates	18.86	23.48	2.37	21.23	6.93	189.26
	<b>Total</b>	653.42	736.85	881.60	1535.02	1600.06	3296.86
	Less:						
	Depreciation & Amortization	254.77	293.95	261.52	516.29	574.37	1119.96
	Finance Cost	247.61	418.60	450.02	697.63	876.27	1414.74
	Other Un-allocable Expenditure (net of Un-allocable income)	-	-	-	-	-	-
	<b>Total Profit (+)/ Loss (-) before Tax</b>	151.04	24.30	170.06	321.10	149.42	762.16
3.	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>						
	(a) Oil & Vanaspati	1437.35	2556.94	2040.17	1437.35	2556.94	1947.78
	(b) Distillery	3710.25	3500.00	3500.00	3710.25	3500.00	3500.00
	(c) Real Estates	2888.26	1486.13	2022.75	2888.26	1486.13	2312.41
	<b>Total</b>	8035.86	7543.07	7562.92	8035.86	7543.07	7760.19

**NOTE :**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on Friday, 14<sup>th</sup> November, 2014 at 5.30 P.M. at its Regd. Office.
2. Figures of the previous years/quarter have been regrouped/rearranged/recasting wherever considered necessary.
3. This statement is as per clause 41 of the Listing Agreement.

Dated : 14<sup>th</sup> November, 2014

Place : Bathinda (Pb.)

For and on behalf of the Board of Directors,

*Kangan Dhamija*  
(Kangan Dhamija)  
Company Secretary