



BHAGWATI

BHAGWATI AUTOCAST LTD.

February 5, 2019

To
Dept. of Corporate Services,
BSE Limited
25th Floor, Phiroj Jeejibhoy Tower,
Dalal Street,
Mumbai-400001


Security Code: **504646**

Dear Sir,

Sub.: **Outcome of Board Meeting held on February 5, 2019**

Pursuant to Regulation 30, 33 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Board of directors of the Company at its meeting held on February 5, 2019 have inter alia considered, approved and taken on record the following businesses:

1. Un-Audited financial results for the quarter and nine months ended December 31, 2018 (the 'Financial Results') along with the limited review report thereon.
2. An Extract of the Financial Results will be published in the newspapers in the prescribed format, a copy of which enclosed herewith.

The meeting was commenced at 05:30 p.m. and concluded on 06:30 p.m. 

Please take this is for your information & record.

Thanking you.

Yours faithfully,
For, **Bhagwati Autocast Limited**




Mehul Naliyadhara
Company Secretary & Compliance Officer
Encl.: A/a.

Regd. Office & Works Address: Survey No. 816, Village : Rajoda, Near Bavla, Dist. : Ahmedabad – 382 220, Gujarat, India.

Phone: +91 2714 232283 / 232983 / 232066 Fax: +91 2714 232383

E-mail: autocast@bhagwati.com, autocast@bhagwati.co.in • Website: www.bhagwati.com

CIN : L27100 GJ1981 PLC 004718

BHAGWATI AUTOCAST LIMITED

Regd. Office: Survey No. 816, Village : Rajoda, Bavla-Sanand Road, Dist. : Ahmedabad 382 220

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3289.43	3178.94	2200.06	9477.27	6832.48	9235.07
II	Other Income	1.00	0.74	2.40	2.87	18.16	20.30
III	Total Revenue	3290.43	3179.68	2202.46	9480.14	6850.64	9255.37
IV	Expenses:						
	a) Excise Duty paid	0.00	0.00	0.00	0.00	284.27	284.27
	b) Cost of Material Consumed	1628.05	1517.64	940.71	4653.66	2710.15	3860.17
	c) Purchases of stock-in-trade	0.13	16.68	38.38	21.31	38.38	66.43
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.24)	25.21	(15.33)	6.93	61.99	18.23
	e) Employees benefit expenses	329.37	314.19	285.68	948.62	830.94	1120.62
	f) Depreciation and amortization expenses	59.12	56.07	55.51	168.20	165.85	211.49
	g) Power & Fuel	378.00	362.89	288.82	1096.91	873.04	1182.75
	h) Finance Cost	26.60	32.77	32.15	79.07	73.17	94.47
	i) Consumption of Stores & Spares	460.82	413.72	368.42	1300.20	1007.71	1374.47
	j) Other expenses	287.68	252.16	204.49	774.56	629.30	897.18
	Total expenses (IV)	3151.53	2991.33	2198.83	9049.46	6674.80	9110.08
V	Profit/(Loss) before exceptional items and tax (III-IV)	138.90	188.35	3.63	430.68	175.84	145.29
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	138.90	188.35	3.63	430.68	175.84	145.29
VIII	Tax Expenses:						
	a) Current Tax	38.33	51.48	4.94	121.53	72.29	63.37
	b) Deferred Tax	0.60	(17.49)	(2.40)	(25.35)	(14.14)	(14.44)
	c) Short / (excess) provision	0.00	0.00	0.00	0.00	(14.56)	(14.56)
IX	Profit/(Loss) for the period from Continuing operations (VII-VIII)	99.97	154.36	1.09	334.50	132.25	110.92
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX-XII)	99.97	154.36	1.09	334.50	132.25	110.92
XIV	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	(0.44)	(0.44)	0.00	(1.30)	0.00	(1.74)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.12	0.12	0.00	0.36	0.00	0.58
	c) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	d) Income tax relating to items that will be reclassified as profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	99.65	154.04	1.09	333.56	132.25	109.76
XVI	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
XVII	Reserves excluding revaluation reserves						1860.80
XVIII	Earning Per Share (of Rs. 10/- each) (Not annulised)						
	a) Basic	3.47	5.36	0.04	11.61	4.59	3.85
	b) Diluted	3.47	5.36	0.04	11.61	4.59	3.85



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

Notes :

- [1] The above financial results were reviewed by Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on February 05, 2019.
- [2] This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- [3] The Statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter and nine months ended on December 31, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [4] The Company operates in a single segment and in line with Ind AS - 108 "Operating Segments", the operation of the Company fall under "Manufacturing of Castings" business which is considered to be the only reportable business segment.
- [5] Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence total income and total expenses for the nine months ended on December 31, 2018 and December 31, 2017 are not comparable.
- [6] The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad

Dated :05/02/2019

By Order of the Board of Directors

For Bhagwati Autocast Ltd



P. N. Bhagwati

Dr. P N Bhagwati

Managing Director

DIN - 00096799

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH
CA MADHUKANT T. PATEL
CA RASHMI B. SHETH

B.Com., L.L.B., F.C.A. D.I.S.A
B.Com., L.L.B., F.C.A.
B.Com., F.C.A.

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Limited Review Report

To

The Board of Directors of

BHAGWATI AUTOCAST LIMITED

Ahmedabad

We have reviewed the accompanying statement of Standalone unaudited financial results of **BHAGWATI AUTOCAST LIMITED** ("the company") for the quarter and nine months ended December 31, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialled by us for identification purposes. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Mahendra N. Shah & Co
Chartered Accountants
FRN 105775W



Place: Ahmedabad
Date : 05/02/2019

Chirag M Shah
Partner

Membership No. 045706

BHAGWATI AUTOCAST LIMITED

CIN : L27100GJ1981PLC004718

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Extract of UnAudited financial results for the quarter and nine Months ended 31st December 2018

(Rs. in Lakhs except EPS)

Sr. No.	particulars	Quarter ended	Nine Months ended	Quarter ended
		31/12/2018	31/12/2018	31/12/2017
		UnAudited	Unaudited	Unaudited
1	Total Income from operations	3290.43	9480.14	2202.46
2	Net Profit / (Loss) for the period (before tax and exceptional items)	138.90	430.68	3.63
3	Net Profit / (Loss) for the period before tax (after exceptional items)	138.90	430.68	3.63
4	Net Profit for the period after tax (after exceptional items)	99.97	334.50	1.09
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	99.65	333.56	1.09
6	Equity share capital (Face value per share Rs. 10/- each)	288.07	288.07	288.07
7	Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted	3.47	11.61	0.04

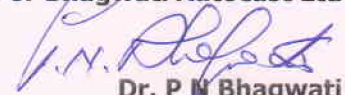
Notes:

- [1] The above financial results were reviewed by Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on February 05, 2019.
- [2] The above is an extract of the detailed format of financial results for the quarter and nine months ended 31st December 2018, filed with the Stock Exchanges, under regulation 33 of SEBI (listing obligations & disclosure requirements) regulations, 2015. The full format of the financial result are available on Company's website www.bhagwati.com and on the stock exchange's website www.bseindia.com.

Place : Ahmedabad
Dated :05/02/2019

By Order of the Board of Directors
For Bhagwati Autocast Ltd




Dr. P N Bhagwati
Managing Director
DIN - 00096799