



**BHAGWATI**

**BHAGWATI AUTOCAST LTD.**

August 13, 2019

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

Security Code: **504646**

Dear Sir,

Sub.: **Outcome of Board Meeting held on August 13, 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 August 13, 2019 have inter alia considered, approved and taken on record the following businesses:

1. Un-Audited financial results for the quarter ended June 30, 2019 (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~~ : ~~25~~ p.m.

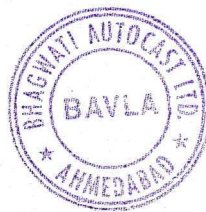
Please take this is for your information & record.

Thanking you.

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

**Mehul Naliyadhara**  
**Company Secretary & Compliance Officer**

Encl.: A/a.



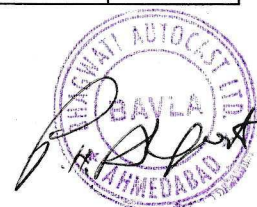
**BHAGWATI AUTOCAST LIMITED**

Regd. Office: Survey No. 259(Old Survey No.816), Village : Rajoda, Bavla-Sanand Road, Dist. : Ahmedabad 382 220  
Phone: +91 2714 232283 / 232383 / 232983 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Year ended	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	2302.75	2518.96	3008.90	11996.24	
II	Other Income	7.44	1.47	1.13	4.34	
<b>III</b>	<b>Total Revenue</b>	<b>2310.19</b>	<b>2520.43</b>	<b>3010.03</b>	<b>12000.58</b>	
<b>IV</b>	<b>Expenses:</b>					
	a) Cost of Material Consumed	1084.81	1170.04	1507.96	5823.70	
	b) Purchases of stock-in-trade	15.70	46.84	4.50	68.15	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(94.16)	3.94	(0.04)	10.87	
	d) Employees benefit expenses	283.55	294.68	305.07	1243.30	
	e) Depreciation and amortization expenses	60.62	65.00	53.01	233.20	
	f) Power & Fuel	313.01	315.38	356.02	1412.29	
	g) Finance Cost	26.99	30.72	19.70	109.79	
	h) Consumption of Stores & Spares	351.99	316.33	425.65	1616.53	
	i) Other expenses	192.79	215.18	234.72	989.72	
	<b>Total expenses (IV)</b>	<b>2235.30</b>	<b>2458.11</b>	<b>2906.59</b>	<b>11507.55</b>	
<b>V</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>74.89</b>	<b>62.32</b>	<b>103.44</b>	<b>493.03</b>	
VI	Exceptional items	0.00	0.00	0.00	0.00	
<b>VII</b>	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>74.89</b>	<b>62.32</b>	<b>103.44</b>	<b>493.03</b>	
<b>VIII</b>	<b>Tax Expenses:</b>					
	a) Current Tax	19.93	22.65	31.72	144.18	
	b) Deferred Tax	(1.00)	(0.05)	(8.46)	(25.39)	
	c) Short / (excess) provision	0.00	5.14	0.00	5.14	
<b>IX</b>	<b>Profit/(Loss) for the period from Continuing operations (VII-VIII)</b>	<b>55.96</b>	<b>34.58</b>	<b>80.18</b>	<b>369.10</b>	
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	
XI	Tax expense of discontinued operations	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	
<b>XIII</b>	<b>Profit/(Loss) for the period (IX-XII)</b>	<b>55.96</b>	<b>34.58</b>	<b>80.18</b>	<b>369.10</b>	
<b>XIV</b>	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	0.25	2.28	(0.43)	0.98	
	b) Income tax relating to items that will not be reclassified as profit or loss	(0.07)	(0.63)	0.12	(0.27)	
	c) Items that will be reclassified to profit or loss	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	
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>56.14</b>	<b>36.23</b>	<b>79.87</b>	<b>369.81</b>	
XVI	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	
<b>XVII</b>	Reserves excluding revaluation reserves				2202.82	
<b>XVIII</b>	<b>Earning Per Share (of Rs. 10/- each) ( Not annulised)</b>					
	a) Basic	1.94	1.20	2.78	12.81	
	b) Diluted	1.94	1.20	2.78	12.81	



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

**Notes :**

- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 13, 2019. The statutory auditors of the Company have carried out a Limited Review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [2] The financial results for the Quarter ended June 30, 2019 have been prepared in accordance with the Companies (India) Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- [3] The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Manufacturing of Castings" which is considered to be the only reportable business segment.
- [4] The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad

Dated :13/08/2019



**By Order of the Board of Directors  
For Bhagwati Autocast Ltd**

A handwritten signature in black ink, appearing to read "Dr. P N Bhagwati".

**Dr. P N Bhagwati  
Managing Director  
DIN - 00096799**

**MAHENDRA N. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

201, Pinnacle Business Park,  
Corporate Road,  
Nr. Auda Garden, Prahladnagar,  
AHMEDABAD- 380015 India  
Ph. 079-2970 5151-52, 40085086  
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**CA CHIRAG M. SHAH** B.Com., L.L.B., F.C.A. D.I.S.A  
**CA RASHMI B. SHETH** B.Com., F.C.A.  
**CA MILAN P. SHAH** B.Com., F.C.A.  
**CA MADHUKANT T. PATEL** B.Com., L.L.B., F.C.A.

**Independent Auditor's review report on Unaudited Quarterly Standalone Financial Results of Bhagwati Autocast Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review Report to the Board of Directors of  
**Bhagwati Autocast Limited**  
Ahmedabad.

We have reviewed the accompanying statement of unaudited standalone financial results of **Bhagwati Autocast Limited** ("the company") for the quarter ended June 30, 2019 ("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 modified by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.

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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Mahendra N. Shah & Co.  
Chartered Accountants  
Firm Reg. No. 105775W



Place: Ahmedabad  
Date: 13/08/2019

Milan P. Shah  
Partner

Membership No. 104874  
UDIN : 19104874AAAAAC3671

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## Extract of Unaudited financial results for the quarter ended 30th June 2019

(Rs. in Lakhs except EPS)

Sr. No.	particulars	Quarter ended		Year Ended
		30/06/2019	30/06/2018	31/03/2019
		Unaudited	Unaudited	Audited
1	Total Income from operations	2310.19	3010.03	12000.58
2	Net Profit / (Loss) for the period (before tax and exceptional items)	74.89	103.44	493.03
3	Net Profit / (Loss) for the period before tax (after exceptional items)	74.89	103.44	493.03
4	Net Profit for the period after tax (after exceptional items)	55.96	80.18	369.10
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax)	56.14	79.87	369.81
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	1.94	2.78	12.81


### Notes:

- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 13, 2019. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company and the related report is being submitted to the concerned stock exchanges.
- [2] The financial results for the Quarter ended June 30, 2019 have 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 recognised accounting practices and policies to the extent applicable.
- [3] The above is an extract of the detailed format of Financial Results for the Quarter ended 30th June, 2019, filed with the Stock Exchanges, under the Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.bhagwati.com](http://www.bhagwati.com)

Place : Ahmedabad  
Dated : 13/08/2019



By Order of the Board of Directors  
For Bhagwati Autocast Ltd

  
Dr. P N Bhagwati  
Managing Director  
DIN - 00096799