



BHAGWATI AUTOCAST LIMITED

Date: 7th November, 2024

To,

The Department of Corporate Service,

BSE Limited,

1 st Floor, New Trading Ring,

Rotunda Building, Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400 001.

Scrip Code – 504646

Dear Sir,

Sub: Outcome of the Board Meeting.

Further to our intimation dated 30th October, 2024, Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (“SEBI Listing Regulations”), 2015, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. on Thursday, 7th November, 2024 through video conferencing commenced at 04:30 p.m. (IST) and concluded at 05.40 p.m. (IST), inter alia transacted and approved following;

1. To consider and approve the Un-Audited Financial Results together with Limited Review Report for the Quarter Ended on 30th September, 2024.
2. To consider the appointment of Mr. Ashish Makati as a Chief Financial Officer (Key Managerial Personnel) of the Company effective from 7th November 2024.
3. Others Businesses.

Further, in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will publish an extract of un-audited financial results for the quarter/ Half-year ended on 30th September, 2024.

We request you to take the same on record.

Yours Sincerely,

For, Bhagwati Autocast Limited

Reena P. Bhagwati

Managing Director

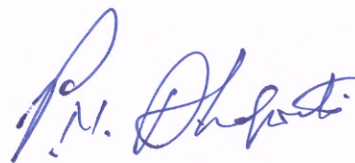
DIN: 00096280

Regd. Office: Survey No. 816 (New Survey No.259), Village : Rajoda, Near Bavla, Dist. : Ahmedabad 382 220
Phone: +91 2714 232283 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Half Year ended		Year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3501.56	3467.67	3961.77	6969.23	7763.31	13428.60
II	Other Income	25.94	0.44	0.50	26.38	1.05	20.89
III	Total Income	3527.50	3468.11	3962.27	6995.61	7764.36	13449.49
IV	Expenses:						
	a) Cost of Materials Consumed	1694.25	1753.79	1973.81	3448.05	3933.38	6557.95
	b) Purchases of stock-in-trade	0.00	26.99	0.00	26.99	0.00	56.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	137.11	(110.75)	(17.92)	26.37	1.35	(23.28)
	d) Employees benefit expenses	351.31	323.43	329.82	674.73	648.69	1212.63
	e) Consumption of Stores & Spares	518.28	473.92	531.31	992.19	1008.52	1836.60
	f) Depreciation and amortization expenses	116.58	56.69	63.09	173.27	125.57	251.55
	g) Power & Fuel	449.90	432.71	465.07	882.61	879.97	1589.36
	h) Finance Cost	37.19	24.37	23.91	61.56	51.73	102.12
	i) Other expenses	218.68	221.93	253.67	440.61	492.29	901.65
	Total expenses (IV)	3523.30	3203.08	3622.76	6726.38	7141.50	12485.53
V	Profit before Tax (III-IV)	4.20	265.03	339.51	269.23	622.86	963.96
VI	Tax Expenses:						
	a) Current Tax	1.40	44.80	66.40	46.20	113.70	164.10
	b) Deferred Tax	50.65	(28.49)	193.00	22.16	224.53	106.85
VII	Profit/(Loss) after Tax for the period (V-VI)	(47.85)	248.72	80.11	200.87	284.63	693.02
VIII	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	3.64	3.64	(0.55)	7.28	(1.10)	14.56
	b) Income tax relating to items that will not be reclassified as profit or loss	(1.01)	(1.01)	0.15	(2.02)	0.30	(4.05)
	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
	Total Other Comprehensive Income/(Loss)	2.63	2.63	(0.40)	5.26	(0.80)	10.51
IX	Total Comprehensive Income/(Loss) for the period (VII + VIII)	(45.22)	251.35	79.71	206.13	283.83	703.53
X	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
XI	Reserves excluding revaluation reserves						3800.12
XII	Earning Per Share (of Rs. 10/- each) (Not annualised)						
	a) Basic	(1.66)	8.63	2.78	6.97	9.88	24.06
	b) Diluted	(1.66)	8.63	2.78	6.97	9.88	24.06




Regd. Office: Survey No. 816 (New Survey No.259), Village : Rajoda, Near Bavla, Dist. : Ahmedabad 382 220
Phone: +91 2714 232283 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

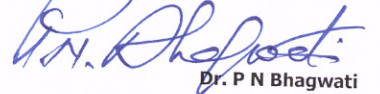
Notes :

- [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 November 07, 2024. The statutory Auditors of the company have carried out review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter and half year ended September 30, 2024 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 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 / period are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad
Dated : 07/011/2024



**By Order of the Board of Directors
For, Bhagwati Autocast Limited**



**Dr. P N Bhagwati
Chairman
DIN - 00096799**

Regd. Office: Survey No. 816 (New Survey No.259), Village : Rajoda, Near Bavla, Dist. : Ahmedabad 382 220

Phone: +91 2714 232283 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

Statement of Unaudited Financial results for the quarter and Half Year ended 30th September 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended	Half year ended	Quarter ended	Year ended
		30/09/2024	30/09/2024	30/09/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	3527.50	6995.61	3962.27	13449.49
3	Net Profit for the period before tax	4.20	269.23	339.51	963.96
4	Net Profit / (Loss) for the period after tax	(47.85)	200.87	80.11	693.02
5	Total comprehensive income / (Loss) for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	(45.22)	206.13	79.71	703.53
6	Equity share capital (Face value per share Rs. 10/- each)	288.07	288.07	288.07	288.07
7	Reserves excluding revaluation reserves				3800.12
8	Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted	(1.66)	6.97	2.78	24.06

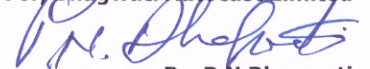
Notes:

- [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 November 07, 2024. The statutory Auditors of the company have carried out review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter and half year ended September 30, 2024 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 and half year ended 30th September, 2024, filed with the Stock Exchanges, under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange website www.bseindia.com and on the Company's website www.bhagwati.com

Place : Ahmedabad
Dated : 07/11/2024



By Order of the Board of Directors
For, Bhagwati Autocast Limited



Dr. P N Bhagwati
Chairman
DIN - 00096799

STATEMENT OF ASSETS AND LIABILITIES

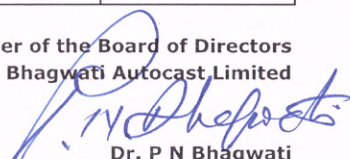
(Amount Rs. In Lakhs)

Particulars	As At	As At
	30-09-2024	31-03-2024
	Unaudited	Audited
I ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	4412.28	3105.81
(b) Capital Work-in Progress	39.67	121.02
(c) Intangible Assets	34.78	1.40
(d) Financial Assets		
(i) Other Financial Assets	1.26	1.26
(e) Income Tax Assets (Net)	68.36	0.00
(f) Other Non-Current Assets	17.44	153.73
Total Non-Current Assets	4573.79	3383.22
2) Current Assets		
(a) Inventories	656.75	652.39
(b) Financial Assets		
(i) Trade Receivables	2198.98	2365.30
(ii) Cash and Cash Equivalents	352.46	297.10
(iii) Bank Balances other than (ii) above	79.18	26.57
(iv) Loans	0.53	0.22
(v) Other Financial Assets	77.66	64.46
(c) Other Current Assets	57.91	161.75
Total Current Assets	3423.47	3567.79
TOTAL ASSETS	7997.26	6951.01
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share Capital	288.07	288.07
(b) Other Equity	3948.63	3800.12
Total Equity	4236.70	4088.19
2) LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	706.75	600.00
(b) Provisions	22.83	19.21
(c) Deferred Tax Liabilities (Net)	327.34	385.49
Total Non-Current Liabilities	1056.92	1004.70
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	471.31	240.00
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	84.88	42.20
- Total outstanding dues of creditors other than micro and small enterprises	1749.83	1351.03
(iii) Other Financial Liabilities	311.92	90.21
(b) Other Current Liabilities	54.22	72.81
(c) Provisions	31.48	33.28
(d) Current Tax Liabilities (Net)	0.00	28.59
Total Current Liabilities	2703.64	1858.12
TOTAL EQUITY AND LIABILITIES	7997.26	6951.01
Significant Accounting Policies and Notes to the Financial Statements		

Place : Ahmedabad
Dated :07/11/2024



By Order of the Board of Directors
For, Bhagwati Autocast Limited


Dr. P N Bhagwati
Chairman
DIN - 00096799



BHAGWATI AUTOCAST LIMITED

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

STATEMENT OF CASH FLOW

(Amount Rs. In Lakhs)

Particulars	Half year ended 30-09-2024		Half year ended 30-09-2023	
	Unaudited		Unaudited	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Statement of Profit & Loss		269.23		622.85
Adjustments for:				
Depreciation and Amortization	173.27		125.57	
Interest Income	(1.02)		(0.55)	
Actuarial gains/ (losses) on post employment defined benefit plans	7.28		(1.10)	
Loss/(Profit) on sale/discard of Property, Plant & Equipment	(19.21)		2.29	
Finance costs	61.56	221.88	51.73	177.94
Operating Profit before Working Capital Changes		491.11		800.79
Adjusted for:				
i) Trade & Other Receivables	259.01		(697.42)	
ii) Inventories	(4.36)		(47.17)	
iii) Trade Payable & Other Liabilities	585.56	840.21	271.60	(472.99)
Cash generated from operations		1,331.32		327.80
Income Tax Paid (Net of refund)		(143.14)		(106.90)
Net Cash Flow from Operating Activities		1,188.18		220.90
B) CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment and Intangible Assets	(1,437.56)		(22.03)	
Proceeds from sale of Property, Plant and Equipment	25.00		2.33	
Net Cash Flow used in Investing Activities		(1,412.56)		(19.70)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from borrowings (net of repayment)	338.07		(120.00)	
Interest Paid	(53.33)		(52.29)	
Dividend Paid	(5.00)		(4.98)	
Net Cash from / (used in) Financing Activities		279.74		(177.27)
Net Increase/(Decrease) in Cash & Cash Equivalents (A + B + C)		55.36		23.93
Opening Balance of Cash & Cash equivalents		297.10		280.16
Closing Balance of Cash & Cash equivalents		352.46		304.09
Net Increase/(Decrease) in Cash & Cash Equivalents		55.36		23.93

Place : Ahmedabad
 Dated :07/11/2024

By Order of the Board of Directors
 For, Bhagwati Autocast Limited



P. N. Bhagwati

Dr. P N Bhagwati
 Chairman
 DIN - 00096799

Independent Auditor's review report on Quarterly and Year to Date Unaudited Financial Results of Bhagwati Autocast Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Bhagwati Autocast Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the quarter and half year ended September 30, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). 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 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 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.
4. Based on our review conducted as above, 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 Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 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



Chirag M Shah
CA Chirag M Shah
Partner

Date: November 7, 2024
Place: Ahmedabad

Membership No. 045706
UDIN: 24045706BKAKJV8121