



# BHAGWATI AUTOCAST LIMITED

**Date:** 29<sup>th</sup> May, 2024

To,  
The Department of Corporate Service,  
**BSE Limited,**  
1<sup>st</sup> 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 21<sup>st</sup> May, 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 **Wednesday, 29<sup>th</sup> May, 2024** at the 1, Krishna Society, Opp. Radisson Blu Hotel, Near Law Garden, Ellisbridge, Ahmedabad – 380 006, Gujarat, India, commenced at 4:55 P.M. and concluded at 6:20 P.M., inter alia transacted and approved the following businesses: -

**1. Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2024 and to take the note of Report of Statutory Auditor's thereon:**

We are enclosing herewith the audited financial results for the quarter and financial year ended on 31<sup>st</sup> March, 2024 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today, A copy of duly signed audited statement of assets and liabilities as at 31<sup>st</sup> March, 2024, audited cash flow statement for the financial year ended 31<sup>st</sup> March, 2024.

Further, in compliance with the provisions of Regulation 33 (3) (d) of the SEBI Listing Regulations and as amended till date, we hereby declare that Statutory Auditors of the Company, M/s Mahendra N. Shah & Co., Chartered Accountants (FRN: 105775W) have issued an Audit Reports with unmodified opinion on audited financial result of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2024. Declaration by managing director regarding Unmodified Opinion on the Annual Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2024.



## BHAGWATI AUTOCAST LIMITED

**2. In terms of Regulation 47 of the SEBI Listing Regulations, the Company will publish an extract of audited financial results for the quarter and financial year ended on 31<sup>st</sup> March, 2024.**

**3. Final Dividend:**

The Board of Directors has recommended final dividend of Rs. 2.00/- (i.e. 20%) per fully paid-up equity share of face value of Rs. 10/- each for the year ended 31<sup>st</sup> March, 2024. The dividend, if approved by the members at ensuing Annual General Meeting, will be dispatched / remitted within 30 days from the date of declaration.

We request you to take the same on record.

Yours faithfully,

**For, Bhagwati Autocast Limited**

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**Niren A. Desai**  
**Company Secretary &**  
**Compliance Officer**

Encl: a/a



BHAGWATI AUTOCAST LIMITED

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Year ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	3220.53	2440.49	3627.26	13421.43	15435.07
II	Other Income	19.40	4.71	4.46	28.06	7.02
III	<b>Total Income</b>	<b>3239.93</b>	<b>2445.20</b>	<b>3631.72</b>	<b>13449.49</b>	<b>15442.09</b>
IV	<b>Expenses:</b>					
	a) Cost of Materials Consumed	1358.69	1265.89	1895.60	6557.95	8234.99
	b) Purchases of stock-in-trade	0.00	56.95	18.41	56.95	31.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	99.88	(124.51)	(74.53)	(23.28)	(42.25)
	d) Employees benefit expenses	275.43	288.51	292.34	1212.63	1225.31
	e) Consumption of Stores & Spares	442.38	385.70	462.64	1836.60	1939.57
	f) Depreciation and amortization expenses	62.71	63.27	68.74	251.55	274.81
	g) Power & Fuel	375.24	334.15	390.89	1589.36	1571.02
	h) Finance Cost	24.59	25.80	29.59	102.12	123.24
	i) Other expenses	204.09	205.27	231.57	901.65	1000.49
	<b>Total expenses (IV)</b>	<b>2843.01</b>	<b>2501.03</b>	<b>3315.25</b>	<b>12485.53</b>	<b>14358.99</b>
V	<b>Profit/(Loss) before Tax (III-IV)</b>	<b>396.92</b>	<b>(55.83)</b>	<b>316.47</b>	<b>963.96</b>	<b>1083.10</b>
VI	<b>Tax Expenses:</b>					
	a) Current Tax	65.30	(14.90)	61.35	164.10	189.31
	b) MAT Credit (Recognised) / Reversal	77.80	0.00	0.00	77.80	0.00
	c) Deferred Tax	(153.54)	(41.94)	33.29	29.05	123.09
	d) Short / (excess) provision	0.00	0.00	(1.39)	0.00	(1.39)
VII	<b>Profit after Tax for the period (V-VI)</b>	<b>407.36</b>	<b>1.01</b>	<b>223.22</b>	<b>693.02</b>	<b>772.09</b>
VIII	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	16.21	(0.55)	(0.38)	14.56	(2.20)
	b) Income tax relating to items that will not be reclassified as profit or loss	(4.51)	0.15	0.10	(4.05)	0.61
	c) Items that will be reclassified to profit or loss	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
	<b>Total Other Comprehensive Income/(Losses)</b>	<b>11.70</b>	<b>(0.40)</b>	<b>(0.28)</b>	<b>10.51</b>	<b>(1.59)</b>
IX	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>419.06</b>	<b>0.61</b>	<b>222.94</b>	<b>703.53</b>	<b>770.50</b>
X	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07
XI	Reserves excluding revaluation reserves				3800.12	3154.21
XII	<b>Earning Per Share (of Rs. 10/- each) ( Not annualised)</b>					
	a) Basic	14.14	0.04	7.75	24.06	26.80
	b) Diluted	14.14	0.04	7.75	24.06	26.80

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**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 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 May 29, 2024. The statutory Auditors of the company have carried out audit 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 Year ended March 31, 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 figures in respect of results for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- [4] 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.
- [5] Balances of trade receivables, creditors, advances, etc. are subject to confirmation / reconciliation and consequential adjustments thereof. Adjustments in this respect, if any required, would be accounted for as and when ascertained.
- [6] The figures of previous quarters / period are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- [7] The Board of Directors have recommended a final dividend of Rs. /- per equity share ( % of the face value of Rs. 10 each) for the financial year ended March 31, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting.

Place : Ahmedabad  
Dated : 29/05/2024



**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 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

### Statement of Audited Financial results for the quarter and Year ended 31st March 2024

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter ended		Year ended	
		31/03/2024	31/03/2023	31/03/2024	31/03/2023
		Audited	Audited	Audited	Audited
1	Total Income from operations	3239.93	3631.72	13449.49	15442.09
3	Net Profit for the period before tax	396.92	316.47	963.96	1083.10
4	Net Profit for the period after tax	407.36	223.22	693.02	772.09
5	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	419.06	222.94	703.53	770.50
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	3154.21
8	Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted	14.14	7.75	24.06	26.80

#### 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 May 29, 2024. The statutory Auditors of the company have carried out audit 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 year ended March 31, 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 year ended 31st March, 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](http://www.bseindia.com) and on the Company's website [www.bhagwati.com](http://www.bhagwati.com)

Place : Ahmedabad  
Dated : 29/05/2024



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

Dr. P N Bhagwati  
Chairman  
DIN - 00096799

**BHAGWATI AUTOCAST LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(Rupees in lakhs)

Particulars	2023-2024		2022-2023	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax as per Statement of Profit & Loss		963.96		1,083.10
Adjustments for:				
Depreciation and Amortization	251.55		274.81	
Interest Income	(1.12)		(3.89)	
Actuarial gains/ (losses) on post employment defined benefit plans	14.56		(2.20)	
Loss/(Gain) on sale/discard of property, plant & equipment	0.78		1.97	
Finance costs	102.12		123.24	
Provision for Expected Credit Loss (ECL)	4.41		2.61	
Interest provision reversed	(8.66)		-	
Bad Debts & Sundry Balances written off/(written back)	(2.53)	361.11	90.82	487.36
<b>Operating Profit before Working Capital Changes</b>		<b>1,325.07</b>		<b>1,570.46</b>
Adjusted for:				
i) Trade & Other Receivables	71.98		(543.81)	
ii) Inventories	(29.14)		11.59	
iii) Trade Payable & Other Liabilities	(456.47)	(413.63)	285.52	(246.70)
<b>Cash generated from operations</b>		<b>911.44</b>		<b>1,323.76</b>
Income tax paid (net of refund)		(148.61)		(120.75)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>762.83</b>		<b>1,203.01</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Property, Plant & Equipment and Intangible Assets	(349.73)		(28.08)	
(Investment) in/Maturity of Fixed Deposits (Net)	(0.29)		1.23	
Interest Income	1.03		3.90	
Proceeds from sale of Property, Plant & Equipment	4.00		2.31	
<b>Net Cash Flow used in Investing Activities (B)</b>		<b>(344.99)</b>		<b>(20.64)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds/(Repayment) of long term borrowings (net)	(240.00)		(147.15)	
Proceeds/(Repayment) of short term borrowings (net)	-		(612.90)	
Interest Paid	(103.82)		(115.84)	
Dividend Paid	(57.08)		(28.95)	
<b>Net Cash Flow from /(used in) Financing Activities (C)</b>		<b>(400.90)</b>		<b>(904.84)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		<b>16.94</b>		<b>277.53</b>
Cash & Cash Equivalents at the beginning of the year		280.16		2.63
Cash & Cash Equivalents at the end of the year		297.10		280.16
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>16.94</b>		<b>277.53</b>

Place : Ahmedabad  
Dated : 29/05/2024

By order of the Board of Directors  
For Bhagwati Autocast Limited



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

**BHAGWATI AUTOCAST LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2024

(Rupees in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>I ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	3,105.81	3,134.04
(b) Capital Work-in-Progress	121.02	-
(c) Intangible Assets	1.40	0.79
(d) Financial Assets		
(i) Other Financial Assets	1.26	1.34
(e) Other Non-Current Assets	153.73	19.83
<b>Total Non-Current Assets</b>	<b>3,383.22</b>	<b>3,156.00</b>
<b>2) Current Assets</b>		
(a) Inventories	652.39	623.26
(b) Financial Assets		
(i) Trade Receivables	2,365.30	2,640.25
(ii) Cash and Cash Equivalents	297.10	280.16
(iii) Other Balances with Banks	26.57	25.75
(iv) Loans	0.22	0.09
(v) Other Financial Assets	64.46	33.31
(c) Other Current Assets	161.75	50.69
<b>Total Current Assets</b>	<b>3,567.79</b>	<b>3,653.51</b>
<b>TOTAL ASSETS</b>	<b>6,951.01</b>	<b>6,809.51</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity Share Capital	288.07	288.07
(b) Other Equity	3,800.12	3,154.21
<b>Total Equity</b>	<b>4,088.19</b>	<b>3,442.28</b>
<b>2) LIABILITIES</b>		
<b>Non-Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	600.00	840.00
(b) Provisions	19.21	30.73
(c) Deferred Tax Liabilities (Net)	385.49	192.25
<b>Total Non-Current Liabilities</b>	<b>1,004.70</b>	<b>1,062.98</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	240.00	240.00
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	42.20	16.20
- Total outstanding dues of creditors other than micro and small enterprises	1,351.03	1,784.44
(iii) Other Financial Liabilities	90.21	113.86
(b) Other Current Liabilities	72.81	96.67
(c) Provisions	33.28	39.98
(d) Current Tax Liabilities (Net)	28.59	13.10
<b>Total Current Liabilities</b>	<b>1,858.12</b>	<b>2,304.25</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,951.01</b>	<b>6,809.51</b>
Significant Accounting Policies and Notes to the Financial Statements		

Place : Ahmedabad  
Dated : 29/05/2024

By order of the Board of Directors  
For Bhagwati Autocast Limited



*(Signature)*  
Dr. P.N. Bhagwati  
Chairman  
DIN - 00096799

Independent Auditor's Report on the quarterly and year to date audited financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended

To  
The Board of Directors of  
Bhagwati Autocast Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Bhagwati Autocast Limited ('the Company'), for the quarter and year ended March 31, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive loss and other financial information for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of above matter.

**Management's Responsibilities for the Financial Results**

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally





accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

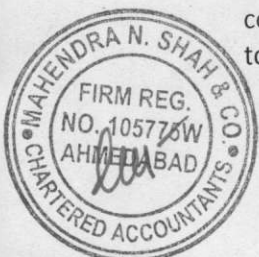
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such



disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

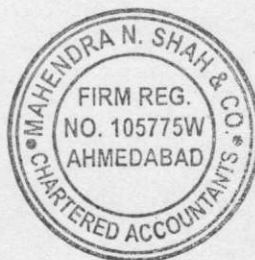
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

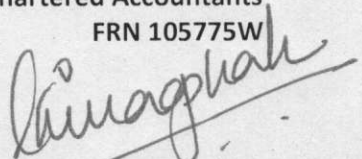
**Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Place: Ahmedabad  
Date: May 29, 2024  
UDIN: 24045706BKAJTD9491



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

  
Chirag M. Shah  
Partner  
Membership No. 045706



## BHAGWATI AUTOCAST LIMITED

**Date:** 29<sup>th</sup> May, 2024

To,  
The Department of Corporate Service,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai-400 001.  
**Scrip Code – 504646**

Dear Sir,

**Sub.: Declaration under Regulations 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In compliance with the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amendment from time to time, we hereby declare that the Mahendra N. Shah & Co., Chartered Accountants (FRN: 105775W) of the Company, have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2024.

We request you to take the same on record.

Thanking You,

Yours faithfully,

**For, Bhagwati Autocast Limited**

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**Reena P. Bhagwati**  
**Managing Director**  
**DIN: 00096280**



# BHAGWATI AUTOCAST LIMITED

**Date:** 10<sup>th</sup> April, 2024

To,  
The Department of Corporate Service,  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai-400 001.  
**Scrp Code – 504646**

Dear Sir,

**Sub.: Non-Applicability of Annual Disclosure pursuant to SEBI Circular dated 26<sup>th</sup> November, 2018 with regard to fund raising by issuance of debt securities by Large Entities.**

Pursuant to the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November, 2018 ("Circular"), we hereby confirm that the Company i.e. Bhagwati Autocast Limited is not falling under the category of Large Corporate Entity as per the framework / applicability criteria mentioned in clause 2.2 of the said circular as on 31<sup>st</sup> March, 2024.

Hence, the requirement of filing the Initial Disclosure as per the aforesaid Circular for the beginning of the financial year 2024-25, does not arise.

Kindly take the same on your record.

Thanking you.

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

NIREN  
ATINBHAI  
DESAI  
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NIREN ATINBHAI  
DESAI  
Date: 2024.04.10  
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**Niren A. Desai**  
**Company Secretary &**  
**Compliance Officer**

MAHENDRA  
KISHANLAL  
PRAJAPATI  
Digitally signed by  
MAHENDRA  
KISHANLAL PRAJAPATI  
Date: 2024.04.10  
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**Mahendra K. Prajapati**  
**Chief Financial Officer**