

BHAGWATI AUTOCAST LIMITED

Regd. Office: Survey No. 816, Village Rajoda, Bavla-Sanand Road, Dist Ahmedabad 382 220
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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

[Rs. in Lacs]

	particulars	3 Months	3 Months	Corresponding	Year to Date	Year to Date	Previous
		Ended	Ended	3 Months	figures for	figures for the	Accounting
		30/09/2015	30/06/2015	Ended in the	Current Half	Previous Half	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
PART - I							
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	2029.38	1741.30	1991.54	3770.68	3786.47	6443.44
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	2029.38	1741.30	1991.54	3770.68	3786.47	6443.44
2	Expenses						
	(a) Cost of Material Consumed	886.80	773.04	1067.72	1659.84	2009.25	3222.51
	(b) Purchases of stock-in-trade	13.98	24.95	0.00	38.93	0.00	43.21
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.71)	(46.71)	(56.55)	(77.42)	(12.23)	48.00
	(d) Employees benefit expenses	233.76	214.84	221.90	448.60	432.45	820.29
	(e) Depreciation and amortization expenses	92.07	76.25	86.98	168.32	171.40	304.64
	(f) Power & Fuel	259.23	222.16	255.90	481.39	464.02	840.27
	(g) Other expenses	423.15	396.02	488.22	819.17	887.17	1451.86
	Total expenses	1878.28	1660.55	2064.17	3538.83	3952.06	6730.78
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	151.10	80.75	(72.63)	231.85	(165.59)	(287.34)
4	Other income	0.25	1.10	0.55	1.35	2.91	5.48
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	151.35	81.85	(72.08)	233.20	(162.68)	(281.86)
6	Finance Cost	16.20	16.73	19.45	32.93	40.63	70.86
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	135.15	65.12	(91.53)	200.27	(203.31)	(352.72)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary Activities before Tax (7+8)	135.15	65.12	(91.53)	200.27	(203.31)	(352.72)
10	Tax Expenses						
	a) Current Tax	27.57	13.26	0.00	40.84	0.00	0.00
	b) Deferred Tax	(13.97)	(11.48)	(14.57)	(25.46)	(29.29)	(117.69)
	c) MAT Entitlement	(14.33)	(13.26)	0.00	(27.59)	0.00	0.00
11	Net Profit/(Loss) from ordinary Activities after Tax (9-10)	135.88	76.60	(76.96)	212.48	(174.02)	(235.03)
12	Extraordinary items (Short/Excess provision for Income tax)	0.00	0.00	0.00	0.00	0.00	(22.82)
13	Net Profit/(Loss) for the period	135.88	76.60	(76.96)	212.48	(174.02)	(257.85)
14	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	---	---	1583.16
16 (i)	Earning Per Share (before & after extraordinary items) Basic & Diluted (of Rs. 10/- each) (not annualized)	4.72	2.66	(2.67)	7.38	(6.04)	(8.95)
PART - II							
(A)	Particulars of Shareholding						
17	Public Shareholding						
	- No. of Shares	1158767	1168609	1223566	1158767	1223566	1178420
	- Percentage of shareholding	40.23	40.57	42.47	40.23	42.47	40.91
18	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- 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	1721917	1712075	1657118	1721917	1657118	1702264
	- 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)	59.77	59.43	57.53	59.77	57.53	59.09
	Particulars	Quarter ended 30/09/2015					
(B)	Investor Complaints						
	Pending at the beginning of the quarter				NIL		
	Received during the quarter				NIL		
	Disposed during the quarter				NIL		
	Remaining unsolved at the end of the quarter				NIL		

Notes :

- [1] The above results were approved by the Board of Directors at the meeting held on 04/11/2015.
- [2] Limited Review for the quarter ended on 30/09/2015, as required under clause 41 of Listing Agreement has been carried out by Statutory Auditors.
- [3] The Company has only one segment viz. Manufacturing of Castings, hence A.S. 17 "Segment Reporting" issued by ICAI is not applicable.
- [4] Previous year & quarter figures have been regrouped / rearranged wherever required.

Place : Ahmedabad
Dated :04/11/2015

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati

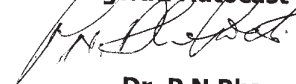
BHAGWATI AUTOCAST LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2015

[Rs. In Lacs]

		6 Months ended on 30/09/2015	Year ended on 31/03/2015
		UNAUDITED	AUDITED
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	288.07	288.07
	(b) Reserves and surplus	1795.65	1583.16
2	Non-current liabilities		
	(a) Long-term borrowings	124.58	152.61
	(b) Deferred tax liabilities (Net)	62.44	87.90
	(c) Other Long term liabilities	13.33	13.33
	(d) Long-term provisions	33.80	33.80
3	Current liabilities		
	(a) Short-term borrowings	133.52	454.41
	(b) Trade payables	1866.91	1445.59
	(c) Other current liabilities	263.10	123.64
	(d) Short-term provisions	311.82	305.61
	TOTAL	4893.22	4488.12
II	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	Tangible assets	1628.09	1750.62
	Intangible assets	15.22	17.47
	(b) Long-term loans and advances	10.54	10.39
2	Current assets		
	(a) Inventories	647.64	548.51
	(b) Trade receivables	2260.01	1837.28
	(c) Cash and cash equivalents	86.03	40.57
	(d) Short-term loans and advances	245.69	283.29
	TOTAL	4893.22	4488.12

Place : Ahmedabad
Dated :04/11/2015

By Order of the Board of Directors
For Bhagwati Autocast Ltd



Dr. P N Bhagwati
Managing Director

MILIN J. JANI & CO.
CHARTERED ACCOUNTANTS
306, 3rd Floor, Shital Varsha Arcade
Girish Cold Drink Cross Road, C. G. Road
Ahmedabad – 380 009

4th November, 2015

Limited Review Report to,
The Board of Directors
BHAGWATI AUTOCAST LIMITED

We have reviewed the accompanying statement of unaudited financial results of **M/s BHAGWATI AUTOCAST LIMITED** for the quarter and half year ended 30.09.2015 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/ Committee of 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


Management has informed us that it has provided contingency expenses to cover cost of inflation and also for expenses for which bills are still to be received. It is informed that the major input procurement costs of the Company is Demand elastic and subject to highly erratic market forces and therefore the costs referred to above are spread over throughout the year to arrive at a fair and equitable charge on the profits of the Company. Our review shows that the aforesaid expenditure would have been decreased by about Rs. 5.24 lacs and net Profit for the quarter would have increased by Rs.5.24 lacs, if the actual are taken.

Based on our review conducted except as stated 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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 which continues to apply as per section 133 of Companies Act, 2013 read with Rule 7 of Companies (Account) Rules, 2014 and/or Accounting Standards issued by Institute of Chartered Accountants of India 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.

Place : Ahmedabad

For Milin J Jani & Co.
Chartered Accountants
Firm Regn. No. 106396W




Milin J Jani
Proprietor
Membership No. 44077