



**BHAGWATI**

**BHAGWATI AUTOCAST LTD.**

November 10, 2016

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.: **Submission of Statement of Un-audited Financial Result for the quarter and half year ended 30<sup>th</sup> September, 2016**

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that in the Meeting held on today Thursday, the 10th day of November, 2016, the Board of Directors of the Company has considered and approved the Un-Audited Financial Result for the quarter and half year ended September 30, 2016.

In this regards, we are enclosed herewith the Un-Audited Financial Results for the quarter and half year ended September 30, 2016 along with the Limited Review Report, as issued by Statutory Auditors of the Company, M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad.

The meeting was commenced at 05:00 p.m. and concluded on 6:00 p.m.

Please find in order and take it on your record.

Thanking you.

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

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

Encl.: As above



**BHAGWATI AUTOCAST LIMITED**

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

Phone: +91 2714 232283 / 232383 / 232983 , email: autocast@bhagwati.com , CIN: L27100GJ1981PLC004718

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016**

[Rs. in Lacs]

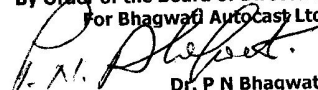
	particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Year to date figures for current half year ended	Year to date figures for previous half year ended	Previous Accounting Year ended
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART - I</b>							
1	<b>Income from operations</b>						
	(a) Net sales/income from operations (net of excise duty)	1922.25	1815.95	2029.38	3738.20	3770.68	6435.87
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>1922.25</b>	<b>1815.95</b>	<b>2029.38</b>	<b>3738.20</b>	<b>3770.68</b>	<b>6435.87</b>
2	<b>Expenses</b>						
	(a) Cost of Material Consumed	691.39	749.92	886.80	1441.31	1659.84	2649.88
	(b) Purchases of stock-in-trade	8.41	0.00	13.98	8.41	38.93	86.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.14)	(47.60)	(30.71)	(50.73)	(77.42)	93.31
	(d) Employees benefit expenses	260.37	246.02	232.81	506.39	447.65	917.96
	(e) Depreciation and amortization expenses	52.38	52.41	92.07	104.79	168.32	239.69
	(f) Power & Fuel	247.02	257.89	259.23	504.91	481.39	828.12
	(g) Other expenses	505.36	457.08	424.10	962.44	820.12	1440.44
	<b>Total expenses</b>	<b>1761.79</b>	<b>1715.73</b>	<b>1878.28</b>	<b>3477.52</b>	<b>3538.83</b>	<b>6256.31</b>
3	<b>Profit/(Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>160.46</b>	<b>100.22</b>	<b>151.10</b>	<b>260.68</b>	<b>231.85</b>	<b>179.56</b>
4	Other income	0.56	0.56	0.25	1.13	1.35	1.83
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>161.02</b>	<b>100.79</b>	<b>151.35</b>	<b>261.81</b>	<b>233.20</b>	<b>181.39</b>
6	Finance Cost	20.18	16.19	16.20	36.37	32.93	61.58
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>140.84</b>	<b>84.60</b>	<b>135.15</b>	<b>225.44</b>	<b>200.27</b>	<b>119.81</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) from ordinary Activities before Tax (7+8)</b>	<b>140.84</b>	<b>84.60</b>	<b>135.15</b>	<b>225.44</b>	<b>200.27</b>	<b>119.81</b>
10	Tax Expenses						
	a) Current Tax	39.83	17.25	27.57	57.08	40.84	24.43
	b) Deferred Tax	(7.04)	(7.03)	(13.97)	(14.07)	(25.46)	41.32
	c) MAT Entitlement	0.00	0.00	(14.33)	0.00	(27.59)	(24.43)
11	<b>Net Profit/(Loss) from ordinary Activities after Tax (9-10)</b>	<b>108.05</b>	<b>74.38</b>	<b>135.88</b>	<b>182.43</b>	<b>212.48</b>	<b>78.49</b>
12	Extraordinary items (Short/Excess provision for Income tax)	0.00	0.00	0.00	0.00	0.00	0.08
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>108.05</b>	<b>74.38</b>	<b>135.88</b>	<b>182.43</b>	<b>212.48</b>	<b>78.41</b>
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	---	---	---	---	---	1637.31
16	<b>Earning Per Share (before &amp; after extraordinary items) Basic &amp; Diluted (of Rs. 10/- each) (not annualized)</b>	<b>3.75</b>	<b>2.58</b>	<b>4.72</b>	<b>6.33</b>	<b>7.38</b>	<b>2.72</b>

**Notes :**

- [1] The above financial results were reviewed by Audit committee and approved by the Board of Directors at the meeting held on 10/11/2016.
- [2] Limited Review for the quarter ended on 30/09/2016, as required under regulation 33 of SEBI (listing obligations & disclosure requirements) regulations, 2015 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 : 10/11/2016

By Order of the Board of Directors  
For Bhagwati AutoCast Ltd

  
Dr. P N Bhagwati  
Managing Director  
DIN: 00096799

**BHAGWATI AUTOCAST LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2016**

[ Rs. In Lacs ]

		6 Months ended on 30/09/2016	Year ended on 31/03/2016
		UNAUDITED	AUDITED
<b>I</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	288.07	288.07
	(b) Reserves and surplus	1827.68	1637.31
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	75.12	98.09
	(b) Deferred tax liabilities (Net)	115.15	129.22
	(c) Other Long term liabilities	13.35	13.83
	(d) Long-term provisions	48.69	44.19
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	490.74	388.83
	(b) Trade payables	1231.70	1276.76
	(c) Other current liabilities	176.90	132.44
	(d) Short-term provisions	388.25	332.63
	<b>TOTAL</b>	<b>4655.65</b>	<b>4341.37</b>
<b>II</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
<b>1</b>	(a) Fixed assets		
	Tangible assets	1506.39	1594.41
	Intangible assets	14.11	15.19
	Capital work in progress	0.00	0.00
	(b) Long-term loans and advances	2.78	3.04
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	512.01	437.64
	(b) Trade receivables	2242.44	1939.39
	(c) Cash and cash equivalents	56.12	28.97
	(d) Short-term loans and advances	321.80	322.73
	<b>TOTAL</b>	<b>4655.65</b>	<b>4341.37</b>

Place : Ahmedabad  
Dated :10/11/2016

By Order of the Board of Directors  
For Bhagwati Autocast Ltd

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

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

CA MAHENDRA N. SHAH B.Com., B. A. (SPL) F.C.A.  
CA CHIRAG M. SHAH B.Com., LL.B., F.C.A. D.I.S.A.  
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.  
CA RASHMI B. SHETH B.Com., F.C.A.



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Nr. Sanyas Ashram, Ashram Road,  
AHMEDABAD - 380 009.

Ref. No. :

Date :

10<sup>th</sup> November, 2016

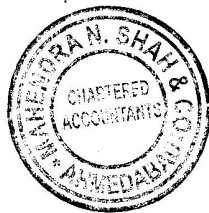
Limited Review Report to,  
The Board of Directors  
**Bhagwati Autocast Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. Bhagwati Autocast Limited ("the Company") for the quarter and half year ended September 30, 2016 ("the Statements") being submitted by the company pursuant to the requirements 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. 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.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by 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.

Place : Ahmedabad



For Mahendra N Shah & Co.  
Chartered Accountants  
Firm Regn. No. 105775V

  
Chirag M Shah  
Partner

Membership No. F-45706