



BHAGWATI

BHAGWATI AUTOCAST LTD.

August 6, 2016

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

Dear Sir,

Ref.: **Security ID: 504646; Security Code: BGWTATO**

Sub.: **Outcome of Meeting of the Board of Directors held on 6th August, 2016 - Consideration and Approval of Un-audited Financial Result for the quarter ended 30th June, 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 Saturday, the 6th day of August, 2016, the Board of Directors of the Company has considered and approved the Un-Audited Financial Result for the Quarter ended June 30, 2016.

In this regards, we are enclosed herewith the Un-Audited Financial Results for the quarter ended June 30, 2016.

The meeting was commenced at 05:00 p.m. and concluded on 6:15 p.m.

Please find in order and take it on your record.

Thanking you.

Yours faithfully,
For **BHAGWATI AUTOCAST LIMITED**

Dinesh K Sheth
CFO/KMP
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 ENDED 30TH JUNE 2016

[Rs. in Lacs]

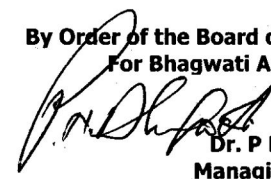
	particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Previous Accounting Year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		Unaudited	Reviewed	Unaudited	Audited
PART - I					
1	Income from operations				
(a)	Net sales/income from operations (net of excise duty)	1815.95	1411.68	1741.30	6435.87
(b)	Other operating income	0.00	0.00	0.00	0.00
	Total income from operations (net)	1815.95	1411.68	1741.30	6435.87
2	Expenses				
(a)	Cost of Material Consumed	749.92	510.22	773.04	2649.88
(b)	Purchases of stock-in-trade	0.00	34.98	24.95	86.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.60)	45.58	(46.71)	93.31
(d)	Employees benefit expenses	246.02	245.90	214.84	917.96
(e)	Depreciation and amortization expenses	52.41	(12.79)	76.25	239.69
(f)	Power & Fuel	257.89	190.75	222.16	828.12
(g)	Other expenses	457.08	334.58	396.02	1440.44
	Total expenses	1715.72	1349.22	1660.55	6256.31
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	100.23	62.46	80.75	179.56
4	Other income	0.56	0.06	1.10	1.83
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	100.79	62.52	81.85	181.39
6	Finance Cost	16.19	15.51	16.73	61.58
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	84.60	47.01	65.12	119.81
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary Activities before Tax (7+8)	84.60	47.01	65.12	119.81
10	Tax Expenses				
a)	Current Tax	17.25	10.56	13.26	24.43
b)	Deferred Tax	(7.03)	79.50	(11.48)	41.32
c)	MAT Entitlement	0.00	(10.56)	(13.26)	(24.43)
11	Net Profit/(Loss) from ordinary Activities after Tax (9-10)	74.38	(32.49)	76.60	78.49
12	Extraordinary items (Short/Excess provision for Income tax)	0.00	0.08	0.00	0.08
13	Net Profit/(Loss) for the period (11+12)	74.38	(32.57)	76.60	78.41
14	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	1637.31
16	Earning Per Share (before & after extraordinary items)				
	Basic & Diluted (of Rs. 10/- each) (not annualized)	2.58	(1.13)	2.66	2.72

Notes :

- [1] The above financial results were reviewed by Audit committee and approved by the Board of Directors at the meeting held on 06/08/2016.
- [2] Limited Review for the quarter ended on 30/06/2016, 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] The figures of the last quarter of previous year are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial year.
- [5] Previous year & quarter figures have been regrouped / rearranged wherever required.

Place : Ahmedabad
Dated :06/08/2016

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati
Managing Director

The Board of Directors

BHAGWATI AUTOCAST LIMITED

Bavla

Sub :- Limited Review Report of Unaudited Financial Statements for the Quarter ended 30th June, 2016

- (1) We have reviewed the accompanying statement of unaudited financial results of **BHAGWATI AUTOCAST LIMITED** ("the Company") for the quarter ended 30th June, 2016 ("the Statements") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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. Our responsibility is to issue a report on these financial statements based on our review.
- (2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statement* 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 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.
- (3) Based on our review conducted 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 the Accounting Standards specified and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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.



MILIN J. JANI & CO.
Chartered Accountants
FRN. 106396W


Milin J. Jani
Proprietor
Membership No. 44077

Place: Ahmedabad
Date : 06/08/2016

