



BHAGWATI

BHAGWATI AUTOCAST LTD.

August 9, 2018

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

Security Code: **504646**

Dear Sir,

Sub.: **Outcome of the Board Meeting held on August 9, 2018**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), it is hereby informed that the Board of directors of Bhagwati Autocast Limited (the "Company") at its Meeting held on Thursday, the 9th day of August, 2018 (the "Board Meeting"), have *inter alia* considered, approved and take on record the Un-Audited financial results of the Company for the quarter ended June 30, 2018 (the "Financial Results") along with the limited review report of statutory auditors of the Company. In this regards, we are enclosed herewith the Financial Results along with the Limited Review Report of the statutory auditors thereon.

As required under Regulation 47(1)(b) of the SEBI LODR Regulations, as amended, the extract of the Financial Results will be published in the newspapers in the prescribed format, a copy of which is enclosed herewith.

The meeting was commenced at 05:30 p.m. and concluded on 06:20 p.m. *scj*

Kindly find in order and take it on your record.

Thanking you.

Yours faithfully,
For, **BHAGWATI AUTOCAST LIMITED**

Mehul Naliyadhara
Company Secretary & Compliance Officer



Encl.: A/a.

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 2018

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3008.90	2402.59	2471.14	9235.07
II	Other Income	1.13	2.14	11.96	20.30
III	Total Revenue	3010.03	2404.73	2483.10	9255.37
IV	Expenses:				
	a) Excise Duty paid	0.00	0.00	284.27	284.27
	b) Cost of Material Consumed	1507.96	1150.02	885.96	3860.17
	c) Purchases of stock-in-trade	4.50	28.06	0.00	66.43
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.04)	(43.76)	76.05	18.23
	e) Employees benefit expenses	305.07	289.68	266.97	1120.62
	f) Depreciation and amortization expenses	53.01	45.64	53.92	211.49
	g) Power & Fuel	356.02	309.71	286.60	1182.75
	h) Finance Cost	19.70	21.30	24.19	94.47
	i) Consumption of Stores & Spares	425.65	366.75	334.67	1374.47
	j) Other expenses	234.72	267.89	217.69	897.18
	Total expenses (IV)	2906.59	2435.29	2430.32	9110.08
V	Profit/(Loss) before exceptional items and tax (III-IV)	103.44	(30.56)	52.78	145.29
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	103.44	(30.56)	52.78	145.29
VIII	Tax Expenses:				
	a) Current Tax	31.72	(8.92)	24.01	63.37
	b) Deferred Tax	(8.46)	(0.30)	(6.56)	(14.44)
	c) Short / (excess) provision	0.00	0.00	(4.43)	(14.56)
IX	Profit/(Loss) for the period from Continuing operations (VII-VIII)	80.18	(21.34)	39.76	110.92
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) for the period from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX-XII)	80.18	(21.34)	39.76	110.92
XIV	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss	(0.43)	(1.74)	0.00	(1.74)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.12	0.58	0.00	0.58
	c) Items that will be reclassified to profit or loss	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
XV	Total Comprehensive Income for the period (XIII+XIV)	79.87	(22.50)	39.76	109.76
XVI	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07
XVII	Reserves excluding revaluation reserves				1860.80
XVIII	Earning Per Share (of Rs. 10/- each) (Not annulised)				
	a) Basic	2.78	(0.74)	1.38	3.85
	b) Diluted	2.78	(0.74)	1.38	3.85



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018

Notes :

- [1] The above financial results were reviewed by Audit Committee and thereafter approved by the Board of Directors of the Company at the meeting held on 09/08/2018.
- [2] The figures for the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2017.
- [3] This statement has 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 recognized accounting practices and policies to the extent applicable.
- [4] The Company operates in a single segment and in line with Ind AS - 108 "Operating Segments", the operation of the Company fall under "Manufacturing of Castings" business which is considered to be the only reportable business segment.
- [5] In accordance with the requirements of Ind AS, revenue for the quarter ended 30th June 2018 and 31st March 2018 is net of Goods and Service Tax (GST). However, revenue for the quarter ended 30th June 2017 is inclusive of excise duty and hence not directly comparable with revenue of other quarters.
- [6] The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- [7] The Statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended June 30, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Place : Ahmedabad

Dated :09/08/2018



By Order of the Board of Directors

For Bhagwati Autocast Ltd

Dr. P.N. Bhagwati

Managing Director

DIN - 00096799

BHAGWATI AUTOCAST LIMITED

CIN : L27100GJ1981PLC004718

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

Extract of UnAudited financial results for the quarter ended 30th June 2018

(Rs. in Lakhs except EPS)

Sr. No.	particulars	Quarter ended	Quarter ended	Year ended
		30/06/2018	30/06/2017	31/03/2018
		UnAudited	UnAudited	Audited
1	Total Income from operations	3010.03	2483.10	9255.37
2	Net Profit / (Loss) for the period (before tax and exceptional items)	103.44	52.78	145.29
3	Net Profit / (Loss) for the period before tax (after exceptional items)	103.44	52.78	145.29
4	Net Profit for the period after tax (after exceptional items)	80.18	39.76	110.92
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	79.87	39.76	109.76
6	Equity share capital (Face value per share Rs. 10/- each)	288.07	288.07	288.07
7	Reserves excluding revaluation reserves			1860.80
8	Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted	2.78	1.38	3.85

Notes:

- [1] The above is an extract of the detailed format of financial results for the quarter ended 30th June 2018, filed with the Stock Exchanges, under regulation 33 of SEBI (listing obligations & disclosure requirements) regulations, 2015. The full format of the financial result are available on Company's website www.bhagwati.com and on the stock exchange's website www.bseindia.com.

Place : Ahmedabad

Dated :09/08/2018



By Order of the Board of Directors
For Bhagwati Autocast Ltd

A handwritten signature in black ink, appearing to read "Dr. P N Bhagwati".

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., L.L.B., F.C.A. D.I.S.A
CA MADHUKANT T. PATEL	B.Com., L.L.B., F.C.A.
CA RASHMI B. SHETH	B.Com., F.C.A.

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Web : www.mnshahca.com

Limited Review Report

To
The Board of Directors of
Bhagwati Autocast Limited
Ahmedabad.

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Bhagwati Autocast Limited** for the quarter ended June 30, 2018 being submitted by the company pursuant to the requirement 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.
2. 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.
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. 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 is limited primarily 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.
4. 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 applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder 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) Regulations, 2015 read with SEBI 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.

For, Mahendra N. Shah & Co.
Chartered Accountants

FRN. 105775W



Chirag M. Shah

Chirag M. Shah
Partner

Membership No. 45706

Place: Ahmedabad
Date: 09/08/2018