

**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 RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2015**

[Rs. in Lacs]

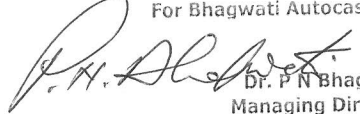
|                 | particulars   | 3 Months Ended  | Preceding 3 Months Ended | Corresponding 3 Months Ended in the previous Year | Year to Date figures for Current period ended | Year to Date figures for the Previous period ended | Previous Year ended |
|-----------------|---|-----------------|--------------------------|---|---|--|---------------------|
|                 |   | 31/12/2015      | 30/09/2015               | 31/12/2014  | 31/12/2015                                    | 31/12/2014   | 31/03/2015          |
|                 |   | 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)   | 1253.52         | 2029.38                  | 1352.88   | 5024.19                                       | 5139.35  | 6443.44             |
| (b)             | Other operating income  | 0.00            | 0.00                     | 0.00  | 0.00  | 0.00   | 0.00                |
|                 | <b>Total income from operations (net)</b>   | <b>1253.52</b>  | <b>2029.38</b>           | <b>1352.88</b>                                    | <b>5024.19</b>                                | <b>5139.35</b>                                     | <b>6443.44</b>      |
| 2               | <b>Expenses</b>   |                 |                          |   |   |  |                     |
| (a)             | Cost of Material Consumed   | 479.82          | 886.80                   | 619.03  | 2139.66                                       | 2628.28  | 3222.51             |
| (b)             | Purchases of stock-in-trade   | 13.00           | 13.98                    | 0.00  | 51.93   | 0.00   | 43.21               |
| (c)             | Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 125.16          | (30.71)                  | 107.24  | 47.73   | 95.01  | 48.00               |
| (d)             | Employees benefit expenses  | 225.51          | 233.76                   | 198.25  | 674.11  | 630.70   | 820.29              |
| (e)             | Depreciation and amortization expenses  | 84.16           | 92.07                    | 88.15   | 252.48  | 259.55   | 304.64              |
| (f)             | Power & Fuel  | 155.98          | 259.23                   | 202.20  | 637.37  | 666.22   | 840.27              |
| (g)             | Other expenses  | 284.63          | 423.15                   | 279.38  | 1103.80                                       | 1166.55  | 1451.86             |
|                 | <b>Total expenses</b>   | <b>1368.26</b>  | <b>1878.28</b>           | <b>1494.25</b>                                    | <b>4907.08</b>                                | <b>5446.31</b>                                     | <b>6730.78</b>      |
| 3               | <b>Profit/(Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>                      | <b>(114.74)</b> | <b>151.10</b>            | <b>(141.37)</b>                                   | <b>117.11</b>                                 | <b>(306.96)</b>                                    | <b>(287.34)</b>     |
| 4               | Other income  | 0.42            | 0.25                     | 4.23  | 1.77  | 7.14   | 5.48                |
| 5               | <b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>                             | <b>(114.32)</b> | <b>151.35</b>            | <b>(137.14)</b>                                   | <b>118.88</b>                                 | <b>(299.82)</b>                                    | <b>(281.86)</b>     |
| 6               | Finance Cost  | 13.15           | 16.20                    | 16.80   | 46.07   | 57.42  | 70.86               |
| 7               | <b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>                       | <b>(127.47)</b> | <b>135.15</b>            | <b>(153.94)</b>                                   | <b>72.81</b>                                  | <b>(357.24)</b>                                    | <b>(352.72)</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>(127.47)</b> | <b>135.15</b>            | <b>(153.94)</b>                                   | <b>72.81</b>                                  | <b>(357.24)</b>                                    | <b>(352.72)</b>     |
| 10              | Tax Expenses  |                 |                          |   |   |  |                     |
| a)              | Current Tax   | (26.96)         | 27.57                    | 0.00  | 13.87   | 0.00   | 0.00                |
| b)              | Deferred Tax  | (12.73)         | (13.97)                  | (13.68)   | (38.19)                                       | (42.96)  | (117.69)            |
| c)              | MAT Entitlement   | 13.72           | (14.33)                  | 0.00  | (13.87)                                       | 0.00   | 0.00                |
| 11              | <b>Net Profit/(Loss) from ordinary Activities after Tax (9-10)</b>  | <b>(101.50)</b> | <b>135.88</b>            | <b>(140.26)</b>                                   | <b>111.00</b>                                 | <b>(314.28)</b>                                    | <b>(235.03)</b>     |
| 12              | Extraordinary items (Short/Excess provision for Income tax)   | 0.00            | 0.00                     | 0.00  | 0.00  | 0.00   | (22.82)             |
| 13              | <b>Net Profit/(Loss) for the period (11+12)</b>   | <b>(101.50)</b> | <b>135.88</b>            | <b>(140.26)</b>                                   | <b>111.00</b>                                 | <b>(314.28)</b>                                    | <b>(257.85)</b>     |
| 14              | Share of Profit / (Loss) of associates  | 0.00            | 0.00                     | 0.00  | 0.00  | 0.00   | 0.00                |
| 15              | Minority Interest   | 0.00            | 0.00                     | 0.00  | 0.00  | 0.00   | 0.00                |
| 16              | <b>Net Profit/(Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)</b>             |                 |                          |   |   |  |                     |
| 17              | Paid up equity share capital (Face value of Rs. 10/- each)  | 288.07          | 288.07                   | 288.07  | 288.07  | 288.07   | 288.07              |
| 18              | Reserves excluding revaluation reserves as per balance sheet of previous accounting year                                  | ---             | ---                      | ---   | ---   | ---  | 1583.16             |
| 19 (i)          | <b>Earning Per Share (before &amp; after extraordinary items) Basic &amp; Diluted (of Rs. 10/- each) (not annualized)</b> | <b>(3.52)</b>   | <b>4.72</b>              | <b>(4.87)</b>                                     | <b>3.85</b>                                   | <b>(10.91)</b>                                     | <b>(8.95)</b>       |

**Notes :**

- [1] The above financial results were reviewed by Audit Committee and approved by the Board of Directors at the meeting held on 02/02/2016.
- [2] Limited Review for the quarter ended on 31/12/2015, 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 :02/02/2016

By Order of the Board of Directors  
For Bhagwati Autocast Ltd

  
Dr. P. N. Bhagwati  
Managing Director

2<sup>nd</sup> February, 2016

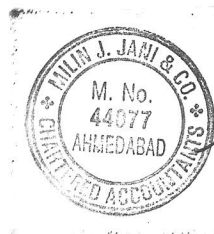
The Board of Directors  
**BHAGWATI AUTOCAST LIMITED**  
Ahmedabad

**Sub: -Limited Review Report of Unaudited Financial Statements for the Quarter and period ended 31<sup>st</sup> December, 2015**

- (1) We have reviewed the accompanying statement of unaudited financial results of **BHAGWATI AUTOCAST LIMITED** ("the Company") for the quarter and period ended 31<sup>st</sup> December, 2015 ("the Statements"). 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 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