

**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 NINE MONTHS ENDED 31ST DECEMBER 2018**

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3289.43	3178.94	2200.06	9477.27	6832.48	9235.07
II	Other Income	1.00	0.74	2.40	2.87	18.16	20.30
<b>III</b>	<b>Total Revenue</b>	<b>3290.43</b>	<b>3179.68</b>	<b>2202.46</b>	<b>9480.14</b>	<b>6850.64</b>	<b>9255.37</b>
<b>IV</b>	<b>Expenses:</b>						
	a) Excise Duty paid	0.00	0.00	0.00	0.00	284.27	284.27
	b) Cost of Material Consumed	1628.05	1517.64	940.71	4653.66	2710.15	3860.17
	c) Purchases of stock-in-trade	0.13	16.68	38.38	21.31	38.38	66.43
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.24)	25.21	(15.33)	6.93	61.99	18.23
	e) Employees benefit expenses	329.37	314.19	285.68	948.62	830.94	1120.62
	f) Depreciation and amortization expenses	59.12	56.07	55.51	168.20	165.85	211.49
	g) Power & Fuel	378.00	362.89	288.82	1096.91	873.04	1182.75
	h) Finance Cost	26.60	32.77	32.15	79.07	73.17	94.47
	i) Consumption of Stores & Spares	460.82	413.72	368.42	1300.20	1007.71	1374.47
	j) Other expenses	287.68	252.16	204.49	774.56	629.30	897.18
	<b>Total expenses (IV)</b>	<b>3151.53</b>	<b>2991.33</b>	<b>2198.83</b>	<b>9049.46</b>	<b>6674.80</b>	<b>9110.08</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>138.90</b>	<b>188.35</b>	<b>3.63</b>	<b>430.68</b>	<b>175.84</b>	<b>145.29</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>VII</b>	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>138.90</b>	<b>188.35</b>	<b>3.63</b>	<b>430.68</b>	<b>175.84</b>	<b>145.29</b>
<b>VIII</b>	<b>Tax Expenses:</b>						
	a) Current Tax	38.33	51.48	4.94	121.53	72.29	63.37
	b) Deferred Tax	0.60	(17.49)	(2.40)	(25.35)	(14.14)	(14.44)
	c) Short / (excess) provision	0.00	0.00	0.00	0.00	(14.56)	(14.56)
<b>IX</b>	<b>Profit/(Loss) for the period from Continuing operations (VII-VIII)</b>	<b>99.97</b>	<b>154.36</b>	<b>1.09</b>	<b>334.50</b>	<b>132.25</b>	<b>110.92</b>
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinued operations	0.00	0.00	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	0.00	0.00
<b>XIII</b>	<b>Profit/(Loss) for the period (IX-XII)</b>	<b>99.97</b>	<b>154.36</b>	<b>1.09</b>	<b>334.50</b>	<b>132.25</b>	<b>110.92</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>						
	a) Items that will not be reclassified to profit or loss	(0.44)	(0.44)	0.00	(1.30)	0.00	(1.74)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.12	0.12	0.00	0.36	0.00	0.58
	c) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
<b>XV</b>	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>99.65</b>	<b>154.04</b>	<b>1.09</b>	<b>333.56</b>	<b>132.25</b>	<b>109.76</b>
XVI	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
<b>XVII</b>	Reserves excluding revaluation reserves						1860.80
<b>XVIII</b>	<b>Earning Per Share (of Rs. 10/- each) ( Not annulised)</b>						
	a) Basic	3.47	5.36	0.04	11.61	4.59	3.85
	b) Diluted	3.47	5.36	0.04	11.61	4.59	3.85



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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 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 February 05, 2019.
- [2] 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.
- [3] The Statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter and nine months ended on December 31, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- [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] Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence total income and total expenses for the nine months ended on December 31, 2018 and December 31, 2017 are not comparable.
- [6] The figures of previous periods / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad

Dated :05/02/2019

**By Order of the Board of Directors**

**For Bhagwati Autocast Ltd**



*P. N. Bhagwati*

**Dr. P N Bhagwati**

**Managing Director**

**DIN - 00096799**

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

**CA CHIRAG M. SHAH**  
**CA MADHUKANT T. PATEL**  
**CA RASHMI B. SHETH**

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**Limited Review Report**

To

The Board of Directors of

**BHAGWATI AUTOCAST LIMITED**

Ahmedabad

We have reviewed the accompanying statement of Standalone unaudited financial results of **BHAGWATI AUTOCAST LIMITED** ("the company") for the quarter and nine months ended December 31, 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 which has been initialled by us for identification purposes. 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.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone 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 thereunder 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



Place: Ahmedabad  
Date : 05/02/2019

Chirag M Shah  
Partner

Membership No. 045706

# BHAGWATI AUTOCAST LIMITED

CIN : L27100GJ1981PLC004718

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**Extract of UnAudited financial results for the quarter and nine Months ended 31st December 2018**

(Rs. in Lakhs except EPS)

Sr. No.	particulars	Quarter ended	Nine Months ended	Quarter ended
		31/12/2018	31/12/2018	31/12/2017
		UnAudited	Unaudited	Unaudited
1	Total Income from operations	3290.43	9480.14	2202.46
2	Net Profit / (Loss) for the period (before tax and exceptional items)	138.90	430.68	3.63
3	Net Profit / (Loss) for the period before tax (after exceptional items)	138.90	430.68	3.63
4	Net Profit for the period after tax (after exceptional items)	99.97	334.50	1.09
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	99.65	333.56	1.09
6	Equity share capital (Face value per share Rs. 10/- each)	288.07	288.07	288.07
7	Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted	3.47	11.61	0.04

## 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 February 05, 2019.
- [2] The above is an extract of the detailed format of financial results for the quarter and nine months ended 31st December 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](http://www.bhagwati.com) and on the stock exchange's website [www.bseindia.com](http://www.bseindia.com).

Place : Ahmedabad  
Dated :05/02/2019

By Order of the Board of Directors  
For Bhagwati Autocast Ltd



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