

BHAGWATI AUTOCAST LIMITED

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

STATEMENT OF UNAUDITED RESULT FOR THE QUARTER ENDED 30TH JUNE 2013

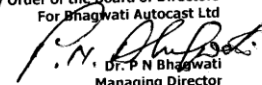
[Rs. in Lacs]

	particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Previous Accounting Year ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
		Unaudited	Audited Refer Note No. [4]	Unaudited	Audited
PART - I					
1	Income from operations	2032.51	1712.76	1441.03	6916.21
(a)	Net sales/income from operations (net of excise duty)	0.00	0.00	0.00	0.00
(b)	Other operating income	2032.51	1712.76	1441.03	6916.21
	Total income from operations (net)				
2	Expenses	979.74	863.49	811.08	3514.57
(a)	Cost of Material Consumed	0.00	0.00	0.00	0.00
(b)	Purchases of stock-in-trade				
(c)	Changes in inventories of finished goods, work-in-progress and stock in-trade	(7.67)	(47.22)	(39.75)	4.78
(d)	Employees benefit expenses	185.96	194.78	147.81	791.97
(e)	Depreciation and amortization expenses	47.75	45.57	36.25	171.85
(f)	Power & Fuel	175.70	183.62	192.10	773.78
(g)	Other expenses	400.75	361.12	322.04	1440.07
	Total expenses	1782.23	1601.36	1469.53	6697.02
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	250.27	111.40	(28.50)	219.19
4	Other income	0.65	9.23	3.75	110.95
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	250.93	120.63	(24.75)	330.14
6	Finance Cost	28.71	39.95	26.14	118.26
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	222.21	80.68	(50.89)	211.88
8	Exceptional items	0.00	0.00	28.00	0.00
9	Profit/(Loss) from ordinary Activities before Tax (7+8)	222.21	80.68	(22.89)	211.88
10	Tax Expenses	73.84	6.76	0.00	33.00
a)	Current Tax	(1.74)	15.19	6.92	32.05
b)	Deferred Tax	(17.79)	1.03	0.00	0.00
c)	MAT Entitlement	167.90	57.70	(29.81)	146.83
11	Net Profit/(Loss) from ordinary Activities after Tax (9-10)	0.00	0.00	0.00	0.00
12	Extraordinary items	167.90	57.70	(29.81)	146.83
13	Net Profit/(Loss) for the period	288.07	288.07	288.07	288.07
14	Paid up equity share capital (Face value of Rs. 10/- each)	---	---	---	1435.21
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				
16 (i)	Earning Per Share (before & after extraordinary items) Basic & Diluted (of Rs. 10/- each) (not annualized)	5.83	2.00	(1.03)	5.10
PART - II					
(A)	Particulars of Shareholding				
17	Public Shareholding	1363631	1384597	1407981	1384597
-	No. of Shares	47.34	48.07	48.88	48.07
-	Percentage of shareholding				
18	Promoters and Promoter group Shareholding				
a)	Pledged / Encumbered	Nil	Nil	Nil	Nil
-	Number of Shares	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil
b)	Non-encumbered	1517053	1496087	1472703	1496087
-	Number of Shares	100	100	100	100
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	52.66	51.93	51.12	51.93
-	Percentage of Shares (as a% of the total share capital of the Company)				
Quarter ended 30/06/2013					
(B)	Investor Complaints				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		NIL		
	Disposed during the quarter		NIL		
	Remaining unslolved at the end of the quarter		NIL		

Notes :

- [1] The above results were approved by the Board of Directors at the meeting held on 30/07/2013.
- [2] Limited Review for the quarter ended on 30/06/2013, as required under clause 41 of Listing Agreement 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 wherever required.

Place : Ahmedabad
Dated : 30/07/2013

By Order of the Board of Directors
For Bhagwati Autocast Ltd

P. N. Bhagwati
Managing Director

MILIN J. JANI & CO.
CHARTERED ACCOUNTANTS
306, 3rd Floor, Shital Varsha Arcade
Girish Cold Drink Cross Road, C. G. Road
Ahmedabad - 380 009

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** for the quarter ended 30.06.2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, engagements to Review Financial Statements 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.

Management has informed us that it has provided contingency expenses to cover cost of inflation and also for expenses for which bills are still to be received. It is informed that the major input procurement costs of the Company is Demand elastic and subject to highly erratic market forces and therefore the costs referred to above are spread over through out the year to arrive at a fair and equitable charge on the profits of the Company. Our review shows that the aforesaid expenditure would have been decreased by about Rs. 5.25 lacs and net profit for the quarter would have increased by Rs. 5.25 lacs, if the actual are taken.

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 notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad

Date: 30th July, 2013

For Milin J Jani & Co.
Chartered Accountants
Firm Regn. No. 106396W



au

Milin J Jani

Milin J Jani
Proprietor
Membership No. 44077