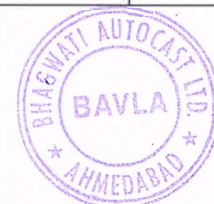


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3276.59	3335.25	1217.43	10438.00
II	Other Income	2.30	0.24	0.59	4.50
III	Total Revenue	3278.89	3335.49	1218.02	10442.50
IV	Expenses:				
	a) Cost of Materials Consumed	1795.25	1597.03	489.24	4768.02
	b) Purchases of stock-in-trade	0.00	0.00	0.00	4.75
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(73.09)	54.32	33.89	80.22
	d) Employees benefit expenses	300.05	300.09	254.37	1208.41
	e) Depreciation and amortization expenses	55.30	60.26	56.66	232.67
	f) Power & Fuel	389.22	388.80	171.02	1377.77
	g) Finance Cost	11.65	14.64	7.98	44.68
	h) Consumption of Stores & Spares	525.00	502.78	189.03	1600.23
	i) Other expenses	224.13	258.25	116.71	887.32
	Total expenses (IV)	3227.51	3176.17	1318.90	10204.07
V	Profit/(Loss) before exceptional items and tax (III-IV)	51.38	159.32	(100.88)	238.43
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	51.38	159.32	(100.88)	238.43
VIII	Tax Expenses:				
	a) Current Tax	17.85	53.92	0.00	86.50
	b) Deferred Tax	(3.54)	0.62	(4.09)	(9.94)
	c) Short / (excess) provision	0.00	(10.03)	0.00	(10.03)
IX	Profit/(Loss) after Tax for the period (VII-VIII)	37.07	114.81	(96.79)	171.90
X	Other Comprehensive Income				
	a) Items that will not be reclassified to profit or loss	4.31	18.27	(0.35)	17.23
	b) Income tax relating to items that will not be reclassified as profit or loss	(1.20)	(5.08)	0.10	(4.79)
	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
XI	Total Comprehensive Income for the period (IX+X)	40.18	128.00	(97.04)	184.34
XII	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07
XIII	Reserves excluding revaluation reserves				2538.82
XIV	Earning Per Share (of Rs. 10/- each) (Not annualised)				
	a) Basic	1.29	3.99	(3.36)	5.97
	b) Diluted	1.29	3.99	(3.36)	5.97



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

Notes :

- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 13, 2021. The limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the Company.
- [2] The financial results for the quarter ended June 30, 2021 have 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 recognised accounting practices and policies to the extent applicable.
- [3] The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Manufacturing of Castings" which is considered to be the only reportable business segment.
- [4] The Company has assessed the probable impact of COVID-19 pandemic. It has considered internal and external information available up to the date of approval of these financial results and expects that the carrying amounts of investments, inventories, trade receivables and other assets are recoverable. However, the impact of COVID-19, including the current wave, may be different from that estimated as at the approval of these financial results. The company will continue to monitor any material changes to future economic condition.
- [5] The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
- [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.

Place : Ahmedabad

Dated : 13/08/2021



**By Order of the Board of Directors
For, Bhagwati Autocast Limited**



Dr. P N Bhagwati

**Chairman & Jt. Managing Director
DIN - 00096799**

MAHENDRA N. SHAH & CO.
CHARTERED ACCOUNTANTS

CA CHIRAG M. SHAH	B.Com., L.L.B., F.C.A. DISA
CA JAYENDRA S. PANDIT	B.Com., F.C.A.
CA RASHMI B. SHETH	B.Com., F.C.A.
CA MILAN P. SHAH	B.Com., F.C.A.
CA MADHUKANT T. PATEL	B.Com., L.L.B., F.C.A.
CA HARSH M. RAISINGANI	B.Com., A.C.A.

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Independent Auditor's review report on Unaudited Quarterly Financial Results of Bhagwati Autocast Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Bhagwati Autocast Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the quarter ended June 30, 2021 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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: 13/08/2021


Chirag M. Shah
Partner

Membership No. 045706
UDIN : 21045706 AAAAJX 7897