

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 HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. in Lakhs except EPS)

	particulars	Quarter ended			Half year ended		Year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	3178.94	3008.90	2161.27	6187.84	4632.42	9235.07
II	Other Income	0.74	1.13	3.81	1.87	15.76	20.30
III	Total Revenue	3179.68	3010.03	2165.08	6189.71	4648.18	9255.37
IV	Expenses:						
	a) Excise Duty paid	0.00	0.00	0.00	0.00	284.27	284.27
	b) Cost of Material Consumed	1517.64	1507.96	883.48	3025.61	1769.44	3860.17
	c) Purchases of stock-in-trade	16.68	4.50	0.00	21.18	0.00	66.43
	d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.21	(0.04)	1.27	25.17	77.32	18.23
	e) Employees benefit expenses	314.19	305.07	278.30	619.25	545.26	1120.62
	f) Depreciation and amortization expenses	56.07	53.01	56.42	109.08	110.34	211.49
	g) Power & Fuel	362.89	356.02	297.61	718.91	584.22	1182.75
	h) Finance Cost	32.77	19.70	16.82	52.47	41.01	94.47
	i) Consumption of Stores & Spares	413.72	425.65	304.62	839.37	639.29	1374.47
	j) Other expenses	252.16	234.72	207.12	486.88	424.81	897.18
	Total expenses (IV)	2991.33	2906.59	2045.64	5897.92	4475.96	9110.08
V	Profit/(Loss) before exceptional items and tax (III-IV)	188.35	103.44	119.44	291.79	172.22	145.29
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	188.35	103.44	119.44	291.79	172.22	145.29
VIII	Tax Expenses:						
	a) Current Tax	51.48	31.72	43.33	83.20	67.34	63.37
	b) Deferred Tax	(17.49)	(8.46)	(5.19)	(25.95)	(11.75)	(14.44)
	c) Short / (excess) provision	0.00	0.00	(10.13)	0.00	(14.56)	(14.56)
IX	Profit/(Loss) for the period from Continuing operations (VII-VIII)	154.36	80.18	91.43	234.54	131.19	110.92
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
XIII	Profit/(Loss) for the period (IX-XII)	154.36	80.18	91.43	234.54	131.19	110.92
XIV	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	(0.44)	(0.43)	0.00	(0.87)	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	0.24	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
XV	Total Comprehensive Income for the period (XIII+XIV)	154.04	79.87	91.43	233.91	131.19	109.76
XVI	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
XVII	Reserves excluding revaluation reserves						1860.80
XVIII	Earning Per Share (of Rs. 10/- each) (Not annulsed)						
	a) Basic	5.36	2.78	3.17	8.14	4.55	3.85
	b) Diluted	5.36	2.78	3.17	8.14	4.55	3.85



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 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 November 13, 2018.
- [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 half year ended on September 30, 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 six months ended on September 30, 2018 and September 30, 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 :13/11/2018



**By Order of the Board of Directors
For Bhagwati Autocast Ltd**

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

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STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30-09-2018 (Rs. in Lakhs)	As at 31-03-2018 (Rs. in Lakhs)
	UnAudited	Audited
I ASSETS		
1) Non-current assets		
(a) Property, Plant and Equipment	1,544.69	1,437.72
(b) Capital work-in-progress	0.00	1.62
(c) Intangible assets	8.05	10.30
(d) Financial Assets		
(i) Others	0.30	47.64
(e) Other non-current assets	2.15	4.11
Total Non-current Assets	1,555.19	1,501.39
2) Current assets		
(a) Inventories	628.47	651.92
(b) Financial Assets		
(i) Trade receivables	3,556.85	2,933.39
(ii) Cash and cash equivalents	22.94	55.83
(iii) Bank balances other than (ii) above	49.83	22.84
(iv) Other Financial Assets	0.55	0.16
(c) Current Tax Assets (Net)	0.00	8.29
(d) Other current assets	48.51	65.40
Total Current Assets	4,307.15	3,737.83
TOTAL ASSETS	5,862.34	5,239.22
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share capital	288.07	288.07
(b) Other Equity	2,066.94	1,860.80
Total Equity	2,355.00	2,148.87
2) LIABILITIES		
Non-current liabilities		
(a) Provisions	33.02	33.02
(b) Deferred tax liabilities (Net)	98.51	124.71
Total Non-current Liabilities	131.53	157.73
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	938.77	772.33
(ii) Trade payables	2,128.96	1,930.70
(iii) Other financial liabilities	193.14	159.02
(b) Other current liabilities	70.65	60.22
(c) Provisions	21.43	10.36
(d) Current Tax Liabilities (Net)	22.85	0.00
Total Current Liabilities	3,375.80	2,932.63
TOTAL EQUITY AND LIABILITIES	5,862.34	5,239.22

Place : Ahmedabad
 Dated :13/11/2018



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 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.

201, Pinnacle Business Park,
Corporate Road,
Nr. Auda Garden, Prahladnagar,
AHMEDABAD- 380015 India
Ph. 079-2970 5151-52
Email : mnshahco@gmail.com
Web : www.mnshahca.com

Limited Review Report

To
The Board of Directors of
BHAGWATI AUTOCAST LIMITED
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **BHAGWATI AUTOCAST LIMITED** ("the company") for the quarter and half year ended September 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. 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.

Place: Ahmedabad
Date : 13/11/2018



For, Mahendra N. Shah & Co
Chartered Accountants
FRN 105775W

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 half year ended 30th September 2018

(Rs. in Lakhs except EPS)

Sr. No.	particulars	Quarter ended	Half Year ended	Quarter ended
		30/09/2018	30/09/2018	30/09/2017
		UnAudited	Unaudited	Unaudited
1	Total Income from operations	3179.68	6189.71	2165.08
2	Net Profit / (Loss) for the period (before tax and exceptional items)	188.35	291.79	119.44
3	Net Profit / (Loss) for the period before tax (after exceptional items)	188.35	291.79	119.44
4	Net Profit for the period after tax (after exceptional items)	154.36	234.54	91.43
5	Total comprehensive income for the period (comprising profit for the period (after tax) and other comprehensive income (after tax))	154.04	233.91	91.43
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	5.36	8.14	3.17

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 November 13, 2018.
- [2] The above is an extract of the detailed format of financial results for the quarter and half year ended 30th September 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 :13/11/2018

By Order of the Board of Directors
For Bhagwati Autocast Ltd



P. N. Bhagwati

Dr. P N Bhagwati
Managing Director
DIN - 00096799