



**BHAGWATI**

**BHAGWATI AUTOCAST LTD.**

February 9, 2017

To  
Dept. of Corporate Services,  
**BSE Limited**  
25<sup>th</sup> Floor, Phiroj Jeejibhoy Tower,  
Dalal Street,  
Mumbai-400001

Security Code: **504646**

Dear Sir,

Sub.: **Outcome of the Board Meeting held on February 9, 2017**

In compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to intimate that the Board of directors of Bhagwati Autocast Limited (the "**Company**") at its Meeting held on Thursday, the 9th day of February, 2017 (the "**Board Meeting**"), have *inter alia* considered, approved, adopted and took on record the following matters:

- The statement of unaudited financial results of the Company for the quarter and nine months ended December 31, 2016 (the "**Financial Results**") along with the limited review report of statutory auditors of the Company.
- The extract of the Financial Results.

In this regards, we are enclosed herewith the Financial Results along with the Limited Review Report of the statutory auditors thereon.

As required under Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the extract of the Financial Results will be published in the newspapers in the prescribed format, a copy of which is enclosed herewith. The complete financial results will also be available on the website of the Company at [www.bhagwati.com](http://www.bhagwati.com).

The meeting was commenced at 05:00 p.m. and concluded on 6:15 p.m.

Please find in order and take it on your record.

Thanking you.

Yours faithfully,  
For, **Bhagwati Autocast Limited**

**Mehul Naliyadhara**  
Company Secretary & Compliance Officer  
Encl.: As above



**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 2016**

[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 previous period ended	Previous Accounting Year ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		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)	1627.51	1922.25	1253.52	5365.70	5024.19	6435.87
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>1627.51</b>	<b>1922.25</b>	<b>1253.52</b>	<b>5365.70</b>	<b>5024.19</b>	<b>6435.87</b>
2	<b>Expenses</b>						
(a)	Cost of Material Consumed	604.03	691.39	479.82	2045.34	2139.66	2649.88
(b)	Purchases of stock-in-trade	15.00	8.41	13.00	23.41	51.93	86.91
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.44	(3.14)	125.16	(24.29)	47.73	93.31
(d)	Employees benefit expenses	236.75	260.37	224.40	743.15	672.05	917.96
(e)	Depreciation and amortization expenses	57.04	52.38	84.16	161.83	252.48	239.69
(f)	Power & Fuel	222.75	247.02	155.98	727.66	637.37	828.12
(g)	Other expenses	452.29	505.36	285.74	1414.73	1105.86	1440.44
	<b>Total expenses</b>	<b>1614.30</b>	<b>1761.79</b>	<b>1368.26</b>	<b>5091.83</b>	<b>4907.08</b>	<b>6256.31</b>
3	<b>Profit/(Loss) from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>13.21</b>	<b>160.46</b>	<b>(114.74)</b>	<b>273.87</b>	<b>117.11</b>	<b>179.56</b>
4	Other income	0.25	0.56	0.42	1.38	1.77	1.83
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>13.46</b>	<b>161.02</b>	<b>(114.32)</b>	<b>275.25</b>	<b>118.88</b>	<b>181.39</b>
6	Finance Cost	20.73	20.18	13.15	57.09	46.07	61.58
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>(7.27)</b>	<b>140.84</b>	<b>(127.47)</b>	<b>218.16</b>	<b>72.81</b>	<b>119.81</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>(7.27)</b>	<b>140.84</b>	<b>(127.47)</b>	<b>218.16</b>	<b>72.81</b>	<b>119.81</b>
10	Tax Expenses						
a)	Current Tax	4.55	39.83	(26.96)	61.63	13.87	24.43
b)	Deferred Tax	(6.51)	(7.04)	(12.73)	(20.57)	(38.19)	41.32
c)	MAT Entitlement	0.00	0.00	13.72	0.00	(13.87)	(24.43)
11	<b>Net Profit/(Loss) from ordinary Activities after Tax (9-10)</b>	<b>(5.31)</b>	<b>108.05</b>	<b>(101.50)</b>	<b>177.10</b>	<b>111.00</b>	<b>78.49</b>
12	Extraordinary items (Short/Excess provision for Income tax)	0.00	0.00	0.00	0.00	0.00	0.08
13	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>(5.31)</b>	<b>108.05</b>	<b>(101.50)</b>	<b>177.10</b>	<b>111.00</b>	<b>78.41</b>
14	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	---	---	1637.31
16	<b>Earning Per Share (before &amp; after extraordinary items)</b>						
	Basic & Diluted (of Rs. 10/- each) (not annualized)	(0.18)	3.75	(3.52)	6.15	3.85	2.72

**Notes :**

- [1] The above financial results were reviewed by Audit committee and approved by the Board of Directors at the meeting held on 09/02/2017.
- [2] Limited Review for the quarter ended on 31/12/2016, 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 :09/02/2017

By Order of the Board of Directors  
For Bhagwati Autocast Ltd

*P. N. Bhagwati*

Dr. P N Bhagwati  
Managing Director  
DIN: 00096799

# BHAGWATI AUTOCAST LIMITED

CIN : L27100GJ1981PLC004718

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

Extract of unaudited financial results for the quarter and nine months ended 31st December 2016

[Rs. in Lacs]

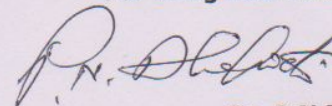
particulars	3 Months Ended	Year to date figures for current Nine Months ended	Previous Year ended
	31/12/2016	31/12/2016	31/03/2016
	Unaudited	Unaudited	Audited
Total income from operations (net)	1627.51	5365.70	6435.87
Net profit / (loss) from ordinary activities after tax	(5.31)	177.10	78.49
Net profit / (loss) for the period after tax (after extraordinary items)	(5.31)	177.10	78.41
Equity share capital	288.07	288.07	288.07
Reserves (excluding revaluation reserves as shown in the balance sheet of previous year)			1637.31
Earning Per Share (before extraordinary items) (of Rs. 10/- each) Basic & Diluted (Rs.)	(0.18)	6.15	2.72
Earning Per Share (after extraordinary items) (of Rs. 10/- each) Basic & Diluted (Rs.)	(0.18)	6.15	2.72

## Notes :

The above is an extract of the detailed format of Quarterly results filed with the Stock Exchanges under regulation 33 of SEBI (listing obligations & disclosure requirements) regulations, 2015. The full format of the Quarterly financial result are available on [www.bhagwati.com](http://www.bhagwati.com) & [www.bseindia.com](http://www.bseindia.com).

Place : Ahmedabad  
Dated :09/02/2017

By Order of the Board of Directors  
For Bhagwati Autocast Ltd



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., LL.B., F.C.A. D.I.S.A.  
CA MADHUKANT T. PATEL B.Com., LL.B., F.C.A.  
CA RASHMI B. SHETH B.Com., F.C.A.



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Nr. Sanyas Ashram, Ashram Road,  
AHMEDABAD - 380 009.

Ref. No. :

Date :

9<sup>th</sup> February, 2017

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 ("the Company") for the quarter and Nine Months ended December 31, 2016 ("the Statements") being submitted by the company pursuant to the requirements 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/ 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) 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 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.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by 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

**For Mahendra N Shah & Co.**

Chartered Accountants  
Firm Regn. No. 105775W

**Chirag M Shah**

Partner

Membership No. F-45706

