

BHAGWATI AUTOCAST LIMITED

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

STATEMENT OF UNAUDITED RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

[Rs. in Lacs]

	particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Year to Date figures for Current Half Year ended	Year to Date figures for the Previous Half Year ended	Previous Accounting Year ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - I							
1	Income from operations						
(a)	Net sales/income from operations (net of excise duty)	2164.80	2032.51	1847.27	4197.31	3288.30	6916.21
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	2164.80	2032.51	1847.27	4197.31	3288.30	6916.21
2	Expenses						
(a)	Cost of Material Consumed	1029.95	979.74	949.82	2009.69	1760.90	3514.57
(b)	Purchases of stock-in-trade	11.51	0.00	0.00	11.51	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.56)	(7.67)	(38.08)	(55.22)	(77.83)	4.78
(d)	Employees benefit expenses	196.52	185.96	160.81	382.48	345.51	791.97
(e)	Depreciation and amortization expenses	48.40	47.75	47.08	96.15	83.33	171.85
(f)	Power & Fuel	199.27	175.70	208.40	374.97	400.51	773.78
(g)	Other expenses	468.88	400.75	399.88	869.63	685.02	1440.07
	Total expenses	1906.97	1782.23	1727.91	3689.21	3197.44	6697.02
3	Profit from operations before other income, finance cost & exceptional items (1-2)	257.83	250.27	119.36	508.10	90.86	219.19
4	Other income	0.64	0.65	3.20	1.30	6.94	110.95
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	258.47	250.93	122.56	509.40	97.80	330.14
6	Finance Cost	18.20	28.71	40.01	46.91	66.15	118.26
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	240.27	222.21	82.55	462.49	31.65	211.88
8	Exceptional items	0.00	0.00	0.00	0.00	28.00	0.00
9	Profit from ordinary Activities before Tax (7+8)	240.27	222.21	82.55	462.49	59.65	211.88
10	Tax Expenses						
a)	Current Tax	83.81	56.05	11.93	139.86	11.93	33.00
b)	Deferred Tax	(1.84)	(1.74)	7.55	(3.58)	14.47	32.05
c)	MAT Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit from ordinary Activities after Tax (9-10)	158.30	167.90	63.07	326.21	33.25	146.83
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period	158.30	167.90	63.07	326.21	33.25	146.83
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	---	---	---	---	---	1435.21
16 (i)	Earning Per Share (before & after extraordinary items)						
	Basic & Diluted (of Rs. 10/- each) (not annualized)	5.50	5.83	2.19	11.32	1.15	5.10
PART - II							
(A)	Particulars of Shareholding						
17	Public Shareholding						
-	No. of Shares	1342373	1363631	1398342	1342373	1398342	1384597
-	Percentage of shareholding	46.60	47.34	48.54	46.60	48.54	48.07
18	Promoters and Promoter group Shareholding						
a)	Pledged / Encumbered						
-	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
-	Number of Shares	1538311	1517053	1482342	1538311	1482342	1496087
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
-	Percentage of Shares (as a% of the total share capital of the Company)	53.40	52.66	51.46	53.40	51.46	51.93
Particulars		Quarter ended 30/09/2013					
(B)	Investor Complaints						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed during the quarter	NIL					
	Remaining unsolved at the end of the quarter	NIL					

Notes :

- [1] The above results were approved by the Board of Directors at the meeting held on 30/10/2013.
- [2] Limited Review for the quarter ended on 30/09/2013, 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] Previous year & quarter figures have been regrouped / rearranged wherever required.

Place : Ahmedabad
Dated :30/10/2013

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati
Managing Director

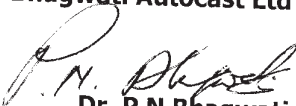
BHAGWATI AUTOCAST LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2013

[Rs. In Lacs]

		6 Months ended on 30/09/2013	Corresponding 6 Months ended in the previous year 30/09/2012
		UNAUDITED	UNAUDITED
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	288.07	288.07
	(b) Reserves and surplus	1747.64	1360.35
2	Non-current liabilities		
	(a) Long-term borrowings	91.68	133.33
	(b) Deferred tax liabilities (Net)	191.15	141.38
	(c) Other Long term liabilities	15.50	13.00
	(d) Long-term provisions	117.11	77.95
3	Current liabilities		
	(a) Short-term borrowings	280.69	437.91
	(b) Trade payables	1684.55	1465.20
	(c) Other current liabilities	289.33	486.95
	(d) Short-term provisions	484.25	171.54
	TOTAL	5189.96	4575.68
II	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
	Tangible assets	1697.13	1709.83
	Intangible assets	20.02	1.05
	Capital work in progress	12.14	0.00
	(b) Long-term loans and advances	97.23	94.45
2	Current assets		
	(a) Inventories	656.45	641.11
	(b) Trade receivables	2029.02	1611.48
	(c) Cash and cash equivalents	171.70	118.81
	(d) Short-term loans and advances	506.27	398.95
	TOTAL	5189.96	4575.68

Place : Ahmedabad
Dated :30/10/2013

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati
Managing Director

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

30th October , 2013

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 30.09.2013 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. 4.71 lacs and net profit for the quarter would have increased by Rs. 4.71 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

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




Milin J Jani
Proprietor
Membership No. 44077