

BHAGWATI AUTOCAST LIMITED

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

STATEMENT OF AUDITED RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

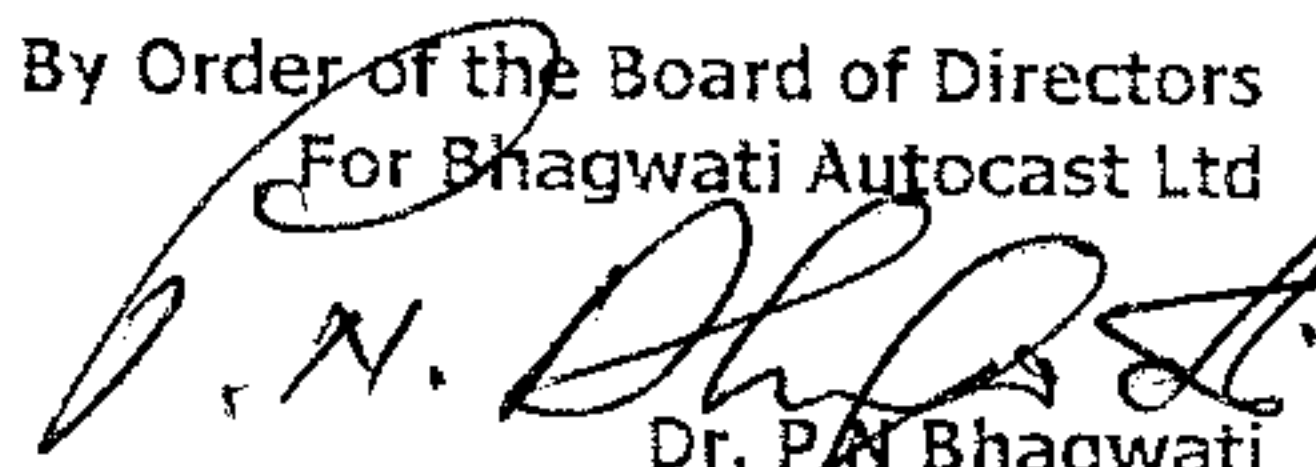
[Rs. in Lacs]

	particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Current Accounting Year ended	Previous Accounting Year ended
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		Audited / Reviewed	Unaudited	Audited / Reviewed	Audited	Audited
PART - I						
1	Income from operations					
(a)	Net sales/income from operations (net of excise duty)	1712.76	1915.15	1690.84	6916.21	5800.64
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	1712.76	1915.15	1690.84	6916.21	5800.64
2	Expenses					
(a)	Cost of Material Consumed	863.49	890.18	847.69	3514.58	2960.10
(b)	Purchases of stock-in-trade	0.00	0.00	(2.86)	0.00	10.20
(c)	Changes in inventories of finished goods, work-in-progress and stock in-trade	(47.22)	129.83	9.05	4.78	(1.91)
(d)	Employees benefit expenses	194.78	251.69	173.09	791.97	606.32
(e)	Depreciation and amortization expenses	45.57	42.95	49.81	171.85	143.56
(f)	Power & Fuel	183.62	189.65	206.80	773.78	665.57
(g)	Other expenses	361.12	393.92	362.39	1440.07	1234.49
	Total expenses	1601.36	1898.22	1645.97	6697.02	5618.33
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	111.40	16.93	44.87	219.19	182.31
4	Other income	9.23	66.78	0.19	110.95	5.26
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	120.63	83.71	45.06	330.14	187.57
6	Finance Cost	39.95	12.16	26.77	118.26	61.24
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	80.68	71.55	18.29	211.88	126.33
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary Activities before Tax (7+8)	80.68	71.55	18.29	211.88	126.33
10	Tax Expenses					
a)	Current Tax	6.76	14.31	4.33	33.00	25.28
b)	Deferred Tax	15.19	2.39	9.27	32.05	44.27
c)	MAT Entitlement	1.03	(1.03)	(21.17)	0.00	(21.17)
11	Net Profit/(Loss) from ordinary Activities after Tax (9-10)	57.70	55.88	25.87	146.83	77.95
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period	57.70	55.88	25.87	146.83	77.95
14	Paid up equity share capital (Face value of Rs. 10/- each)	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	1311.97
16 (i)	Earning Per Share (before & after extraordinary items)					
	Basic & Diluted (of Rs. 10/- each) (not annualized)	2.00	1.94	0.90	5.10	2.71
PART - II						
(A)	Particulars of Shareholding					
17	Public Shareholding					
-	No. of Shares	1384597	1394520	1414302	1384597	1414302
-	Percentage of shareholding	48.07	48.41	49.10	48.07	49.10
18	Promoters and Promoter group Shareholding					
a)	Pledged / Encumbered					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
-	Number of Shares	1496087	1486164	1466382	1496087	1466382
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100
-	Percentage of Shares (as a% of the total share capital of the Company)	51.93	51.59	50.90	51.93	50.90
	Particulars	Quarter ended 31/03/2013				
(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 28/05/2013.
- [2] The Company has only one segment viz. Manufacturing of Castings, hence A.S. 17 "Segment Reporting" issued by ICAI is not applicable.
- [3] Figures for the quarters ended 31-03-2013 and 31-03-2012 are, the balancing figures between audited figures for the full financial year ended 31-03-2013 and 31-03-2012 and the published year to date figures up to the third quarter of the respective financial years.
- [4] Other income includes refund of sales tax of earlier years of Rs. 65.80 Lacs.
- [5] Employees benefit expenses includes settlement of arrears of workers dues of Rs. 62.20 Lacs.
- [6] Previous year & quarter figures have been regrouped wherever required.

Place : Ahmedabad
Dated :28/05/2013

By Order of the Board of Directors
For Bhagwati Autocast Ltd

Dr. P.N. Bhagwati
Managing Director

BHAGWATI AUTOCAST LIMITED

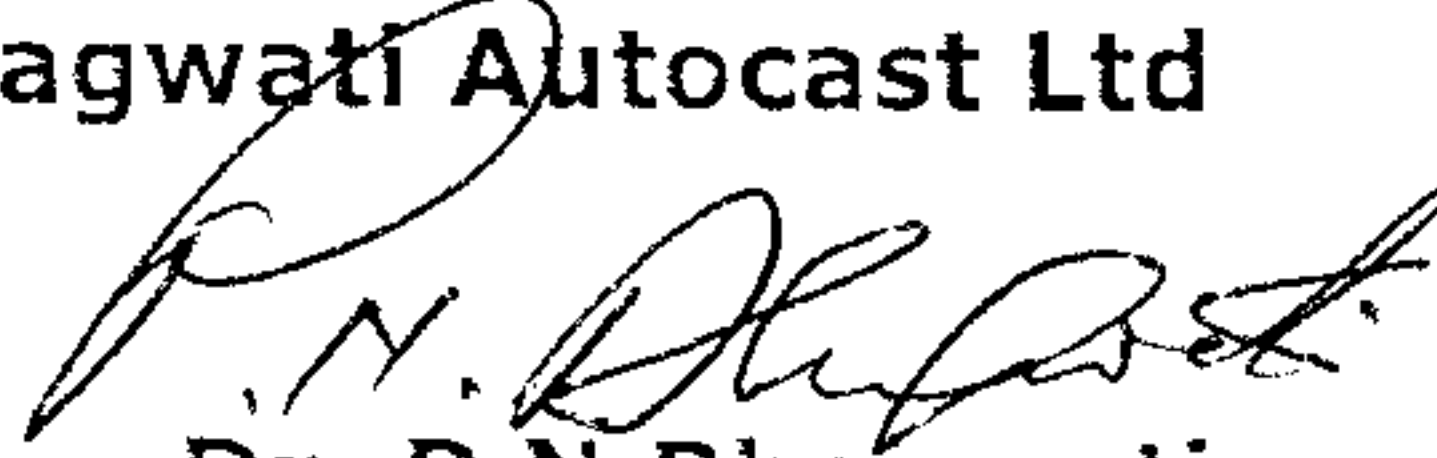
STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2013

[Rs. In Lacs]

Particulars	As At 31/03/2013	As At 31/03/2012
A EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share capital	288.07	288.07
(b) Reserves and surplus	1435.21	1311.97
Sub-total Shareholders' funds	1746.87	1600.04
2 Non-current liabilities		
(a) Long-term borrowings	174.99	199.99
(b) Deferred tax liabilities (Net)	194.73	162.68
(c) Other Long term liabilities	14.50	11.50
(d) Long-term provisions	115.71	107.63
Sub-total Non-current liabilities	499.93	481.80
3 Current liabilities		
(a) Short-term borrowings	275.66	345.17
(b) Trade payables	1332.50	1380.71
(c) Other current liabilities	252.08	212.46
(d) Short-term provisions	395.60	348.10
Sub-total Current liabilities	2232.25	2286.44
TOTAL EQUITY AND LIABILITIES	4479.05	4368.28
B ASSETS		
1 Non-current Assets		
(a) Fixed assets	1748.09	1747.56
(b) Long-term loans and advances	100.61	92.93
Sub-total Non-current Assets	1848.70	1840.49
2 Current Assets		
(a) Inventories	531.97	516.46
(b) Trade receivables	1499.71	1390.56
(c) Cash and cash equivalents	104.62	141.44
(d) Short-term loans and advances	494.05	479.33
Sub-total Current Assets	2630.35	2527.79
TOTAL ASSETS	4479.05	4368.28

Place : Ahmedabad
Dated : 28/05/2013

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati
 Managing Director

Auditor's Report to
The Board of Directors
BHAGWATI AUTOCAST LIMITED

1. We have audited the accompanying Statement of financial results ("the Statement") of BHAGWATI AUTOCAST LIMITED for the year ended 31/03/2013 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchange. This statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to note No. 3 of the Statement regarding the figures for the quarter ended 31st March 2013, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us on the basis stated in paragraph 4 and subject to our comments in paragraph 5, the Statement:
 - (i) is presented in accordance with the requirements of clause 41 of the Listing Agreements with the Stock Exchanges and;
 - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31/03/2013.
5. Further, we also report that we have traced from the details furnished by the Management / Registrars, number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of clause 35 of the Listing Agreement and the particulars relating to the undisputed investor complaints.

Place : Ahmedabad

Date : 28/05/2013

For Milin J Jani & Co.

Chartered Accountants
FRN. 106396W



Milin J Jani

Proprietor

Membership No. 44077