

**BHAGWATI AUTOCAST LIMITED**

Regd. Office: Survey No. 816, Village Rajoda, Bavla-Sanand Road, Dist Ahmedabad 382 220  
Phone: +91 2714 232283 / 232983 , Fax: +91 2714 232383 , email: autocast@bhagwati.com , CIN: L27100GJ1981PLC004718

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014**

[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
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>PART - I</b>						
<b>1</b>	<b>Income from operations</b>					
(a)	Net sales/income from operations (net of excise duty)	1828.40	2166.94	1712.76	8192.65	6916.21
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00
	<b>Total income from operations (net)</b>	<b>1828.40</b>	<b>2166.94</b>	<b>1712.76</b>	<b>8192.65</b>	<b>6916.21</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of Material Consumed	947.93	1026.16	863.49	3983.78	3514.57
(b)	Purchases of stock-in-trade	0.45	11.10	0.00	23.06	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.11)	62.27	(47.22)	(74.96)	4.78
(d)	Employees benefit expenses	212.98	199.02	194.78	794.48	791.97
(e)	Depreciation and amortization expenses	35.37	52.55	45.57	184.07	171.85
(f)	Power & Fuel	197.85	213.70	183.62	786.52	773.78
(g)	Other expenses	377.94	482.89	361.12	1730.46	1440.07
	<b>Total expenses</b>	<b>1679.40</b>	<b>2047.69</b>	<b>1601.36</b>	<b>7427.41</b>	<b>6697.02</b>
<b>3</b>	<b>Profit from operations before other income, finance cost &amp; exceptional items (1-2)</b>	<b>149.00</b>	<b>119.24</b>	<b>111.40</b>	<b>765.24</b>	<b>219.19</b>
4	Other income	1.56	0.63	9.23	3.48	110.95
<b>5</b>	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>150.56</b>	<b>119.87</b>	<b>120.63</b>	<b>768.72</b>	<b>330.14</b>
6	Finance Cost	16.37	31.30	39.95	94.58	118.26
<b>7</b>	<b>Profit from ordinary activities after finance cost but before exceptional items (5-6)</b>	<b>134.19</b>	<b>88.58</b>	<b>80.68</b>	<b>674.14</b>	<b>211.88</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit from ordinary Activities before Tax (7+8)</b>	<b>134.19</b>	<b>88.58</b>	<b>80.68</b>	<b>674.14</b>	<b>211.88</b>
10	Tax Expenses					
a)	Current Tax	49.13	19.01	6.76	208.00	33.00
b)	Deferred Tax	11.60	2.84	15.19	10.87	32.05
c)	MAT Entitlement	0.00	0.00	1.03	0.00	0.00
<b>11</b>	<b>Net Profit from ordinary Activities after Tax (9-10)</b>	<b>73.46</b>	<b>66.73</b>	<b>57.70</b>	<b>455.27</b>	<b>146.83</b>
12	Extraordinary items (Excess provision for Inome tax)	9.74	0.00	0.00	9.74	0.00
<b>13</b>	<b>Net Profit for the period</b>	<b>83.20</b>	<b>66.73</b>	<b>57.70</b>	<b>465.02</b>	<b>146.83</b>
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	---	---	---	1869.89	1435.21
<b>16 (i)</b>	<b>Earning Per Share (before &amp; after extraordinary items)</b>					
	Basic & Diluted (of Rs. 10/- each) (not annualized)	2.89	2.32	2.00	16.14	5.10
<b>PART - II</b>						
<b>(A)</b>	<b>Particulars of Shareholding</b>					
17	Public Shareholding					
-	No. of Shares	1243884	1293022	1384597	1243884	1384597
-	Percentage of shareholding	43.18	44.89	48.07	43.18	48.07
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	1636800	1587662	1496087	1636800	1496087
-	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)	56.82	55.11	51.93	56.82	51.93
<b>Particulars</b>		Quarter ended 31/03/2014				
<b>(B)</b>	<b>Investor Complaints</b>					
	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 23/05/2014.
- [2] Limited Review for the quarter ended on 31/03/2014, 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] Figures for the quarters ended 31-03-2014 and 31-03-2013 are, the balancing figures between audited figures for the full financial year ended 31-03-2014 and 31-03-2013 and the published year to date figures up to the third quarter of the respective financial years.
- [5] Previous year & quarter figures have been regrouped / rearranged wherever required.

Place : Ahmedabad  
Dated :23/05/2014

By Order of the Board of Directors  
For Bhagwati Autocast Ltd

  
D. P. N. Bhagwati  
Managing Director

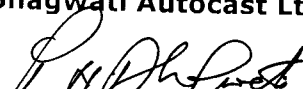
**BHAGWATI AUTOCAST LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2014**

[ Rs. In Lacs ]

Particulars	As At 31/03/2014	As At 31/03/2013
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders Funds</b>		
(a) Share capital	288.07	288.07
(b) Reserves and surplus	1869.89	1435.21
<b>Sub-total Shareholders' funds</b>	<b>2157.96</b>	<b>1723.28</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	148.50	174.99
(b) Deferred tax liabilities (Net)	205.59	194.73
(c) Other Long term liabilities	13.33	14.50
(d) Long-term provisions	113.83	115.71
<b>Sub-total Non-current liabilities</b>	<b>481.25</b>	<b>499.93</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	573.62	275.66
(b) Trade payables	1569.14	1332.50
(c) Other current liabilities	190.90	252.08
(d) Short-term provisions	594.84	395.60
<b>Sub-total Current liabilities</b>	<b>2928.50</b>	<b>2255.84</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5567.71</b>	<b>4479.05</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed assets	1960.53	1748.09
(b) Long-term loans and advances	107.67	100.61
<b>Sub-total Non-current Assets</b>	<b>2068.20</b>	<b>1848.70</b>
<b>2 Current Assets</b>		
(a) Inventories	620.98	531.97
(b) Trade receivables	2144.90	1499.71
(c) Cash and cash equivalents	58.79	104.62
(d) Short-term loans and advances	674.84	494.05
<b>Sub-total Current Assets</b>	<b>3499.51</b>	<b>2630.35</b>
<b>TOTAL ASSETS</b>	<b>5567.71</b>	<b>4479.05</b>

Place : Ahmedabad  
Dated : 23/05/2014

By Order of the Board of Directors  
For Bhagwati Autocast Ltd

  
Dr. P N Bhagwati  
Managing Director

BOARD MEETING DATE: 23.05.2014

TIME: 4.30 P.M.

**STATEMENT OF APPROPRIATION**

(As per Clause 20 of the Listing Agreement)

**NAME OF THE COMPANY: BHAGWATI AUTOCAST LIMITED**

**Company Code: 504646**


**For the year ended: 31.03.2014**

Sr. No.	Particulars	Current Year 2013 – 2014 (Rs. in Lacs)	Previous Year 2012 – 2013 (Rs. in Lacs)
01.	Total Turnover and other Receipts ( Gross)	8196.13	7027.17
02.	Gross Profits / (Loss ) [ Before Deducting any of the following]	952.79	501.99
	1. Interest	94.58	118.26
	2. Depreciation	184.06	171.85
	3. Tax Liability	218.87	65.05
	4. Others, if any (Excess provision for taxation for earlier year)	(09.74)	-
03.	Net Profit	465.02	146.83
04.	Provision for Investment Allowance Reserve		
05.	Net Profit / (-Loss)	465.02	146.83
	(a) Add / Less:- B / fd. From Last Year's Balance	390.25	267.01
	(b) Other adjustment, if any Add / Less :	-	-
	Less : Transferred to		
	1. General Reserve	-	-
	2. Debenture Redemption Reserve	-	-
	3. Prior Period Adjustment	-	-
06.	Dividend (a) Per Ordinary Share Rs. 0.90 (b) No. of Shares 28,80,684 Per Preference Shares Rs. NIL	30.33	23.59
07.	Balance Carried Forward	824.94	390.25
08.	Particulars of proposed Right / Bonus Shares Convertible Debenture Issue	-	-
09.	Closure of Register of Members From	-	-
10.	Date from which Dividend is payable	-	-

Signature:

Date: 23.05.2014

Place: Ahmedabad

  
Designation: Managing Director  
Name: Dr. P. N. Bhagwati

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

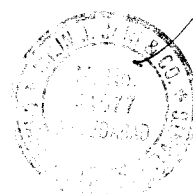
1. We have audited the accompanying Statement of financial results ("the Statement") of BHAGWATI AUTOCAST LIMITED for the year ended 31/03/2014 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchange. This statement has been prepared on 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. 4 of the Statement regarding the figures for the quarter ended 31<sup>st</sup> March 2014, 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 31/03/2014.
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 : 22/05/2014

**For Milin J Jani & Co.**

Chartered Accountants  
FRN. 106396W



**Milin J Jani**

Proprietor

Membership No. 44077