



BHAGWATI AUTOCAST LIMITED

Date: 04th February, 2026

To,
The Department of Corporate Service,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400 001.
Scrip Code – 504646

Dear Sir,

Sub: Outcome of the Board Meeting.

Further to our intimation dated 23rd January, 2026, Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations ("SEBI Listing Regulations"), 2015, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. on **Wednesday, 04th February, 2026** through **VC/OVCM** at the Registered office of the company at Survey No 816, Village Rajoda, Near Bavla, , Ahmedabad, Gujarat, 382220, India, commenced at 4:40 P.M. and concluded at 5:05 P.M., inter alia transacted and approved the followings businesses:-

1. un-audited Standalone financial results of the Company for the quarter and Nine months ended 31st December, 2025 together with the limited review report from the statutory auditors of the Company for the aforementioned quarter.
2. review and update Policy on Related Party Transactions of the Company.

Further, in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will publish an extract of un-audited Standalone financial results for the quarter and nine months ended on 31st December, 2025.

We request you to take the same on record.

Yours faithfully,
For, Bhagwati Autocast Limited

Reena P. Bhagwati
Managing Director
DIN: 00096280

Encl: a/a

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(Rs. in Lakhs except EPS)

| | Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|-------------|--|----------------|----------------|----------------|-------------------|-----------------|-----------------|
| | | 31/12/2025 | 30/09/2025 | 31/12/2024 | 31/12/2025 | 31/12/2024 | 31/03/2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | 4290.33 | 4269.50 | 3167.33 | 12630.55 | 10136.56 | 13994.44 |
| II | Other Income | 2.91 | 0.64 | 16.42 | 3.95 | 42.80 | 58.77 |
| III | Total Income | 4293.24 | 4270.14 | 3183.75 | 12634.50 | 10179.36 | 14053.21 |
| IV | Expenses: | | | | | | |
| | a) Cost of Materials Consumed | 1771.25 | 1866.77 | 1429.15 | 5523.58 | 4877.20 | 6618.27 |
| | b) Purchases of stock-in-trade | 40.00 | 0.00 | 0.00 | 40.00 | 26.99 | 26.99 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 26.91 | 57.59 | (74.89) | 65.52 | (48.52) | (23.30) |
| | d) Employees benefit expenses | 468.51 | 400.26 | 346.73 | 1252.42 | 1021.46 | 1383.26 |
| | e) Consumption of Stores & Spares | 557.35 | 571.73 | 538.99 | 1679.18 | 1531.18 | 2081.25 |
| | f) Depreciation and amortization expenses | 93.31 | 79.78 | 64.87 | 257.41 | 238.14 | 317.65 |
| | g) Power & Fuel | 435.49 | 460.09 | 413.56 | 1348.56 | 1296.17 | 1701.37 |
| | h) Finance Cost | 21.84 | 20.58 | 31.22 | 71.74 | 92.78 | 115.67 |
| | i) Other expenses | 306.08 | 328.47 | 228.98 | 939.40 | 669.59 | 969.83 |
| | Total expenses (IV) | 3720.74 | 3785.27 | 2978.61 | 11177.81 | 9704.99 | 13190.99 |
| V | Profit before Tax (III-IV) | 572.50 | 484.87 | 205.14 | 1456.69 | 474.37 | 862.22 |
| VI | Tax Expenses: | | | | | | |
| | a) Current Tax | 108.20 | 80.90 | 34.80 | 256.00 | 81.00 | 142.30 |
| | b) Deferred Tax | 110.49 | 43.14 | 28.92 | 211.60 | 51.08 | 104.21 |
| | c) Tax provision relating to earlier years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (0.11) |
| VII | Profit for the period (V-VI) | 353.81 | 360.83 | 141.42 | 989.09 | 342.29 | 615.82 |
| VIII | Other Comprehensive Income | | | | | | |
| | a) Items that will not be reclassified to profit or loss | 7.28 | 0.69 | 3.64 | 8.67 | 10.92 | 2.78 |
| | b) Income tax relating to items that will not be reclassified as profit or loss | (2.13) | (0.20) | (1.02) | (2.52) | (3.04) | (0.77) |
| | 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 |
| | Total Other Comprehensive Income | 5.15 | 0.49 | 2.62 | 6.15 | 7.88 | 2.01 |
| IX | Total Comprehensive Income for the period (VII + VIII) | 358.96 | 361.32 | 144.04 | 995.24 | 350.17 | 617.83 |
| X | Paid up equity share capital (Face value of Rs. 10/- each) | 288.07 | 288.07 | 288.07 | 288.07 | 288.07 | 288.07 |
| XI | Reserves excluding revaluation reserves | | | | | | 4360.34 |
| XII | Earning Per Share (of Rs. 10/- each) (Not annualised) | | | | | | |
| | a) Basic | 12.29 | 12.52 | 4.91 | 34.34 | 11.88 | 21.38 |
| | b) Diluted | 12.29 | 12.52 | 4.91 | 34.34 | 11.88 | 21.38 |



Regd. Office: Survey No. 816 (New Survey No.259), Village : Rajoda, Near Bavla, Dist. : Ahmedabad 382 220
Phone: +91 2714 232283 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025**Notes :**

- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 04, 2026. The statutory Auditors of the company have carried out limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter and nine months ended December 31, 2025 have 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 recognised accounting practices and policies to the extent applicable.
- [3] The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Manufacturing of Castings" which is considered to be the only reportable business segment.
- [4] The unaudited figures for the quarter ended December 31, 2025 are the balancing figures between the unaudited figures in respect of the nine months period up to December 31, 2025 and the published figures of the half year ended September 30, 2025 which were subjected to limited review.
- [5] The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from 21st November, 2025. The Company has estimated the financial implications thereof and has made additional provision of Rs. 38.72 lakhs towards past service cost which has been included under employee benefit expenses in the financial results for the quarter and nine months ended on 31st December, 2025. The Company continues to monitor the finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes and would provide appropriate accounting effect, if any, on the basis of such developments as needed.
- [6] The figures of previous periods are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad

Dated : 04/02/2026

**By Order of the Board of Directors
For, Bhagwati Autocast Limited**

R P Bhagwati

Ms. Reena P Bhagwati

Managing Director

DIN - 00096280



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Statement of Unaudited Financial results for the quarter and nine months ended 31st December 2025

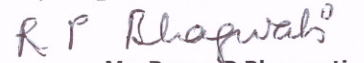
(Rs. in Lakhs except EPS)

| Sr. No. | Particulars | Quarter ended | Nine months ended | Quarter ended | Year ended |
|---------|---|---------------|-------------------|---------------|------------|
| | | 31/12/2025 | 31/12/2025 | 31/12/2024 | 31/03/2025 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income | 4293.24 | 12634.50 | 3183.75 | 14053.21 |
| 2 | Net Profit for the period before tax | 572.50 | 1456.69 | 205.14 | 862.22 |
| 3 | Net Profit for the period after tax | 353.81 | 989.09 | 141.42 | 615.82 |
| 4 | Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)] | 358.96 | 995.24 | 144.04 | 617.83 |
| 5 | Equity share capital (Face value per share Rs. 10/- each) | 288.07 | 288.07 | 288.07 | 288.07 |
| 6 | Reserves excluding revaluation reserves | | | | 4360.34 |
| 7 | Earnings per share (before and after extraordinary items) (of Rs. 10/- each) Basic & Diluted | 12.29 | 34.34 | 4.91 | 21.38 |

Notes:

- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 04, 2026. The statutory Auditors of the company have carried out limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter and nine months ended December 31, 2025 have 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 recognised accounting practices and policies to the extent applicable.
- [3] The above is an extract of the detailed format of Financial Results for the Quarter and nine months ended 31st December, 2025, filed with the Stock Exchanges, under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the Stock Exchange website www.bseindia.com and on the Company's website www.bhagwati.com

 Place : Ahmedabad
 Dated : 04/02/2026

**By Order of the Board of Directors
 For, Bhagwati Autocast Limited**

Ms. Reena P Bhagwati
 Managing Director
 DIN - 00096280


Independent Auditor's review report on Quarterly and Year to Date Unaudited Financial Results of Bhagwati Autocast Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Bhagwati Autocast Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the quarter and nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

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



Chirag M Shah

CA Chirag M Shah
Partner

Membership No. 045706
UDIN: 26045706UOSZTX8905

Date: February 04, 2026
Place: Ahmedabad