



# BHAGWATI AUTOCAST LIMITED

Date: 23<sup>rd</sup> May, 2025

To,  
The Department of Corporate Service,  
BSE Limited,  
1<sup>st</sup> 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 19<sup>th</sup> May, 2025, 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 **Friday, 23<sup>rd</sup> May, 2025 through VC/OVCM** at the Registered office of the company at Survey No 816, Village Rajoda, Near Bavla, , Ahmedabad, Gujarat, 382220, commenced at 4.15 P.M. and concluded at 5.30 P.M., inter alia transacted and approved the following businesses: -

**1. Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2025 and to take the note of Report of Statutory Auditor's thereon:**

We are enclosing herewith the audited financial results for the quarter and financial year ended on 31<sup>st</sup> March, 2025 as reviewed by Audit Committee and approved by the Board of Directors at its meeting held today, A copy of duly signed audited statement of assets and liabilities as at 31<sup>st</sup> March, 2025, audited cash flow statement for the financial year ended 31<sup>st</sup> March, 2025.

Further, in compliance with the provisions of Regulation 33 (3) (d) of the SEBI Listing Regulations and as amended till date, we hereby declare that Statutory Auditors of the Company, M/s Mahendra N. Shah & Co., Chartered Accountants (FRN: 105775W) have issued an Audit Reports with unmodified opinion on audited financial result of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2025. Declaration by managing director regarding Unmodified Opinion on the Annual Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2025.

**2. To Consider and approve reappointment of Ms. Reena Bhagwati, as Managing Director of the Company are enclosed herewith as “Annexure-A**

**3. Final Dividend:**



## BHAGWATI AUTOCAST LIMITED

The Board of Directors has recommended final dividend of Rs. 2.50/- (i.e. 25%) per fully paid-up equity share of face value of Rs. 10/- each for the year ended 31<sup>st</sup> March, 2025. The dividend, if approved by the members at ensuing Annual General Meeting, will be dispatched / remitted within 30 days from the date of declaration.

4. **Declaration with respect to Auditors' Report with unmodified opinion.**
5. **Appointment of M/s. Chirag Shah & Associates, Company Secretaries, Ahmedabad (Firm Reg . No. UCN: P2000GJ069200), as the Secretarial Auditors of the Company, in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members of the Company at the ensuing 43<sup>rd</sup> Annual General Meeting of the Company are enclosed herewith as "Annexure-B**
6. **Re-appointment of M/s Mehta Sheth & Associates (FRN: 106238W) Chartered Accountants, as an Internal Auditor of the company pursuant to Sec. 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2025-26 are enclosed herewith as "Annexure-C.**
7. **Appointment of M/s. Kiran J. Mehta & Co., Cost Accountants as a Cost Auditor of the Company for the Financial Year 2025-26 are enclosed herewith as "Annexure-D.**

We request you to take the same on record.

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

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**Vidisha Rathod**  
**Company Secretary & Compliance Officer**  
Encl: a/a



# BHAGWATI AUTOCAST LIMITED

**Date: 23<sup>rd</sup> May, 2025**

**Company Code: - 539176**

To,  
The General Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub: Declaration with respect to Audit report with unmodified opinion to the audited Standalone financial results for the financial year ended 31<sup>st</sup> March, 2025.**

**Dear Sirs,**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Regulations, 2015, as amended, we do hereby confirm that the Statutory auditors of the Company M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad have not expressed any modified opinion(s) in its audit report pertaining to the audited standalone financial results for the year ended 31<sup>st</sup> March, 2025.

Kindly take note of the same.

Yours faithfully,

**For, Bhagwati Autocast Limited**

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**Reena P. Bhagwati**  
**Managing Director**  
**DIN: 00096280**

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended

To  
The Board of Directors of  
Bhagwati Autocast Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Bhagwati Autocast Limited ('the Company'), for the quarter and year ended March 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to note no. 4 of the financial results regarding pending confirmation/reconciliation and consequential adjustments in respect of trade receivables, creditors and advances.

Our opinion is not modified in respect of above matter.



**Management's Responsibilities for the Financial Results**

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us. Our opinion is not modified in respect of this matter.

Place: Ahmedabad  
Date: 23/05/2025  
UDIN:25045706BMJAIH7403



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

A handwritten signature in black ink, appearing to read "Chirag M. Shah".

Chirag M. Shah  
Partner

Membership No. 045706



**BHAGWATI AUTOCAST LIMITED**

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025**

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Year ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	Revenue from operations	3857.87	3167.33	3220.23	13994.44	13428.60
<b>II</b>	Other Income	15.97	16.42	19.70	58.77	20.89
<b>III</b>	<b>Total Income</b>	<b>3873.84</b>	<b>3183.75</b>	<b>3239.93</b>	<b>14053.21</b>	<b>13449.49</b>
<b>IV</b>	<b>Expenses:</b>					
	a) Cost of Materials Consumed	1741.07	1429.15	1358.69	6618.27	6557.95
	b) Purchases of stock-in-trade	0.00	0.00	0.00	26.99	56.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.22	(74.89)	99.88	(23.30)	(23.28)
	d) Employees benefit expenses	361.80	346.73	275.43	1383.26	1212.63
	e) Consumption of Stores & Spares	550.07	538.99	442.38	2081.25	1836.60
	f) Depreciation and amortization expenses	79.51	64.87	62.71	317.65	251.55
	g) Power & Fuel	405.20	413.56	375.24	1701.37	1586.85
	h) Finance Cost	22.89	31.22	24.59	115.67	102.12
	i) Other expenses	300.24	228.98	204.09	969.83	904.16
	<b>Total expenses (IV)</b>	<b>3486.00</b>	<b>2978.61</b>	<b>2843.01</b>	<b>13190.99</b>	<b>12485.53</b>
<b>V</b>	<b>Profit before Tax (III-IV)</b>	<b>387.84</b>	<b>205.14</b>	<b>396.92</b>	<b>862.22</b>	<b>963.96</b>
<b>VI</b>	<b>Tax Expenses:</b>					
	a) Current Tax	61.30	34.80	65.30	142.30	164.10
	b) Deferred Tax	53.13	28.92	(75.74)	104.21	106.85
	c) Tax provision relating to earlier years	(0.11)	0.00	0.00	(0.11)	0.00
<b>VII</b>	<b>Profit for the period (V-VI)</b>	<b>273.52</b>	<b>141.42</b>	<b>407.35</b>	<b>615.82</b>	<b>693.02</b>
<b>VIII</b>	<b>Other Comprehensive Income</b>					
	a) Items that will not be reclassified to profit or loss	(8.14)	3.64	16.21	2.78	14.56
	b) Income tax relating to items that will not be reclassified as profit or loss	2.27	(1.02)	(4.51)	(0.77)	(4.05)
	c) Items that will be reclassified to profit or loss	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
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(5.87)</b>	<b>2.62</b>	<b>11.70</b>	<b>2.01</b>	<b>10.51</b>
<b>IX</b>	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>267.65</b>	<b>144.04</b>	<b>419.06</b>	<b>617.83</b>	<b>703.53</b>
<b>X</b>	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07
<b>XI</b>	Reserves excluding revaluation reserves				4360.34	3800.12
<b>XII</b>	<b>Earning Per Share (of Rs. 10/- each) ( Not annualised)</b>					
	a) Basic	9.50	4.91	14.14	21.38	24.06
	b) Diluted	9.50	4.91	14.14	21.38	24.06





## BHAGWATI AUTOCAST LIMITED

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 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 May 23, 2025. The statutory Auditors of the company have carried out audit 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 Year ended March 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] Balances of trade receivables, creditors, advances, etc. are subject to confirmation / reconciliation and consequential adjustments thereof. Adjustments in this respect, if any required, would be accounted for as and when ascertained.
- [5] The Board of Directors have recommended a final dividend of Rs. ~~2.50~~ per equity share (25% of the face value of Rs. 10 each) for the financial year ended March 31, 2025 subject to the approval of shareholders at the ensuing Annual General Meeting.
- [6] The figures in respect of results for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year.
- [7] The figures of previous quarters / Year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad  
Dated : 23/05/2025



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

Dr. P N Bhagwati  
Chairman

DIN - 00096799

**BHAGWATI AUTOCAST LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025**

(Rupees in lakhs)

Particulars	2024-25		2023-2024	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax as per Statement of Profit & Loss		862.22		963.96
Adjustments for:				
Depreciation and Amortization	317.65		251.55	
Interest Income	(2.92)		(1.12)	
Actuarial gains/ (losses) on post employment defined benefit plans	2.78		14.56	
Loss/(Gain) on sale/discard of property, plant & equipment	(34.97)		0.78	
Finance costs	115.67		102.12	
Provision for Expected Credit Loss (ECL)	(12.42)		4.41	
Interest provision reversed	(2.19)		(8.66)	
Bad Debts & Sundry Balances written off/(written back)	11.32	394.92	(2.53)	361.11
<b>Operating Profit before Working Capital Changes</b>		<b>1,257.14</b>		<b>1,325.07</b>
Adjusted for:				
i) Trade & Other Receivables	(678.88)		71.98	
ii) Inventories	(36.40)		(29.14)	
iii) Trade Payable & Other Liabilities	616.82	(98.46)	(456.47)	(413.63)
<b>Cash generated from operations</b>		<b>1,158.68</b>		<b>911.44</b>
Income tax paid (net of refund)		(157.63)		(148.61)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>1,001.05</b>		<b>762.83</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Property, Plant & Equipment and Intangible Assets	(1,441.95)		(349.73)	
(Investment) in/Maturity of Fixed Deposits (Net)	(0.47)		(0.29)	
Interest Income	2.92		1.03	
Proceeds from sale of Property, Plant & Equipment	47.25		4.00	
<b>Net Cash Flow used in Investing Activities (B)</b>		<b>(1,392.25)</b>		<b>(344.99)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds/(Repayment) of long term borrowings (net)	233.30		(240.00)	
Proceeds/(Repayment) of short term borrowings (net)	43.72		-	
Interest Paid	(118.29)		(103.82)	
Dividend Paid	(57.16)		(57.08)	
<b>Net Cash Flow from /(used in) Financing Activities (C)</b>		<b>101.57</b>		<b>(400.90)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		<b>(289.63)</b>		<b>16.94</b>
Cash & Cash Equivalents at the beginning of the year		297.10		280.16
Cash & Cash Equivalents at the end of the year		7.47		297.10
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		<b>(289.63)</b>		<b>16.94</b>

Place : Ahmedabad  
Dated : 23/05/2025

By order of the Board of Directors  
For Bhagwati Autocast Limited



*P. N. Bhagwati*  
Dr. P N Bhagwati  
Chairman  
DIN - 00096799

**BHAGWATI AUTOCAST LIMITED**  
STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH 2025

(Rupees in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>I ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	4,301.98	3,105.81
(b) Capital Work-in-Progress	2.07	121.02
(c) Intangible Assets	43.15	1.40
(d) Financial Assets		
- Other Financial Assets	2.24	1.26
(e) Other Non-Current Assets	21.99	153.73
<b>Total Non-Current Assets</b>	<b>4,371.43</b>	<b>3,383.22</b>
<b>2) Current Assets</b>		
(a) Inventories	688.80	652.40
(b) Financial Assets		
(i) Trade Receivables	2,935.17	2,365.30
(ii) Cash and Cash Equivalents	7.47	297.10
(iii) Other Balances with Banks	27.49	26.57
(iv) Loans	49.45	0.22
(v) Other Financial Assets	188.75	64.46
(c) Other Current Assets	143.19	79.41
<b>Total Current Assets</b>	<b>4,040.32</b>	<b>3,485.46</b>
<b>TOTAL ASSETS</b>	<b>8,411.75</b>	<b>6,868.68</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1) Equity</b>		
(a) Equity Share Capital	288.07	288.07
(b) Other Equity	4,360.34	3,800.12
<b>Total Equity</b>	<b>4,648.41</b>	<b>4,088.19</b>
<b>2) LIABILITIES</b>		
<b>Non-Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	683.17	600.00
(b) Provisions	16.40	19.21
(c) Deferred Tax Liabilities (Net)	404.99	303.15
<b>Total Non-Current Liabilities</b>	<b>1,104.56</b>	<b>922.36</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	433.85	240.00
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	35.82	42.20
- Total outstanding dues of creditors other than micro and small enterprises	1,910.89	1,348.62
(iii) Other Financial Liabilities	113.79	92.62
(b) Other Current Liabilities	114.80	72.81
(c) Provisions	33.34	33.29
(d) Current Tax Liabilities (Net)	16.29	28.59
<b>Total Current Liabilities</b>	<b>2,658.78</b>	<b>1,858.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,411.75</b>	<b>6,868.68</b>

Place : Ahmedabad  
Dated : 23/05/2025



By order of the Board of Directors  
For Bhagwati Autocast Limited

*P. N. Bhagwati*

Dr. P N Bhagwati  
Chairman



# BHAGWATI AUTOCAST LIMITED

## Annexure – “A”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Details
1.	Reason for Change	Re-appointment of Ms. Reena Bhagwati as a Managing Director of the Company.
2.	Date of Appointment & term of appointment;	Re-appointed for further period of 3 years commencing from 26 <sup>th</sup> September, 2025 to 25 <sup>th</sup> September, 2028, subject to approval of the shareholders at the ensuing Annual General Meeting.
3.	Brief Profile (in case of appointment)	Ms. Reena Bhagwati, an accomplished leader, plays a pivotal role in the engineering sector through her directorship in prominent companies within the Bhagwati Group, including BhagwatiSpherocast Private Limited, Bhagwati Autocast Limited and Bhagwati Filters Private Limited. Her educational background includes an MBA from Carnegie Mellon University, USA. At the helm of the Bhagwati Group, Ms. Bhagwati, provides strategic, fiscal, and operational guidance, driving remarkable and consistent progress across the companies. Beyond her corporate endeavors, she actively contributes to societal welfare through her own NGO and extensive involvement in philanthropic initiatives. Throughout her career, Ms. Bhagwati has held notable professional positions, including serving as the President of the Institute of Indian Foundrymen (IIF) in 2013-14 and as the Chairperson of the Confederation of Indian Industries (CII) Gujarat State Council in 2016-17. She also represented Gujarat State in the CII Western Regional Council from 2022-23 and continues to be a respected member of the Governing Body of the Ahmedabad Management Association. In addition to her leadership roles within the Bhagwati Group, Ms. Bhagwati holds directorship positions in other listed companies such as M/s. Symphony Ltd. and M/s. EimcoElecon (India) Ltd., further showcasing her



## BHAGWATI AUTOCAST LIMITED

		diverse expertise and influence in the corporate sphere.
4.	Disclosure of relationships between directors (in case of appointment of a director)	She is a daughter of Dr. Pravin N. Bhagwati, Director of the Company
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June 2018	Ms. Reena Bhagwati is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



# BHAGWATI AUTOCAST LIMITED

## Annexure – “B”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

### Appointment of M/s. Chirag Shah & Associates, Company Secretaries as the Secretarial Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. Chirag Shah & Associates, Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice (Firm Reg. No. UCN: P2000GJ069200), as Secretarial Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 23, 2025, approved the appointment of M/s. Chirag Shah & Associates, Company Secretaries, as the Secretarial Auditors, for a for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members at the ensuing 43 <sup>rd</sup> Annual General Meeting.
3.	Brief Profile: (in case of appointment)	<p>Established in 2000, M/s. Chirag Shah &amp; Associates (CSA) is a leading secretarial services firm in India with over 25 years of experience. CSA specializes in corporate laws, capital market transactions, listing and de-listing of equity shares, compliance audits, corporate governance, mergers and acquisitions, and economic laws. The firm is committed to excellence and provides client-centric solutions to help businesses achieve their objectives efficiently and effectively.</p> <p>CSA is a peer reviewed firm and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.



## BHAGWATI AUTOCAST LIMITED

### Annexure – “C”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

**Appointment of M/s Mehta Sheth & Associates (FRN: 106238W) Chartered Accountants, as the Internal Auditors:**

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s Mehta Sheth & Associates (FRN: 106238W) Chartered Accountants, as the Internal Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 23, 2025, approved the appointment of M/s Mehta Sheth & Associates (FRN: 106238W) Chartered Accountants, as the Internal Auditors for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	M/s. Mehta Sheth Associates, Chartered Accountants, came into existence in April 2007 by a merger of two well-known Chartered Accountancy firms G A Sheth Co-founded by Mr Gaurav A Sheth in the year 1972 and K H Mehta Associates founded by Mr Ketan H Mehta in the year 1989 Since then, we’ve built a family of Approx. 40 highly motivated and trained individuals that’s what we prefer to call our team that includes 7 partners and more than 35 qualified professionals and graduate staff from different age groups, perfectly balancing experience and youth.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.



# BHAGWATI AUTOCAST LIMITED

## Annexure – “D”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

### Appointment of M/s. Kiran J. Mehta & Co., Cost Accountants, as a Cost Auditor of the Company;

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. Kiran J. Mehta & Co., Cost Accountants, as a Cost Auditor of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 23, 2025, approved the appointment of M/s. Kiran J. Mehta & Co., Cost Accountants, as a Cost Auditor of the Company for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	<p>Kiran J Mehta &amp; Co. is a PARTNERSHIP firm of Cost Accountants, working since last more than four decades. It started in the year 1977 as a proprietorship concern by Late Shri Kirankumar J. Mehta.</p> <p>Since the year 1990, it became partnership firm and as on date it is the oldest partnership firm in the Gujarat region since 1990.</p> <p>The firm has several small, medium and large scale and even multinational clients. The firm's expertise is into Cost and Management Accounting areas. The gamut of its assignments include System, Cost Audit, Internal Audit, Stock Valuations, Excise related Valuation etc.</p> <p>The firm has a highly qualified team of Cost Accountants and other Staff members.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.