

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 ENDED 30TH JUNE 2023**

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended		Year ended	
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3801.54	3627.26	4515.90	15435.07
II	Other Income	0.56	4.46	0.49	7.02
<b>III</b>	<b>Total Income</b>	<b>3802.10</b>	<b>3631.72</b>	<b>4516.39</b>	<b>15442.09</b>
<b>IV</b>	<b>Expenses:</b>				
	a) Cost of Materials Consumed	1959.56	1895.60	2602.38	8234.99
	b) Purchases of stock-in-trade	0.00	18.41	13.40	31.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.27	(74.53)	(23.08)	(42.25)
	d) Employees benefit expenses	318.87	292.34	311.40	1225.31
	e) Consumption of Stores & Spares	477.21	462.64	559.65	1939.57
	f) Depreciation and amortization expenses	62.48	68.74	68.37	274.81
	g) Power & Fuel	414.90	390.89	331.81	1565.93
	h) Finance Cost	27.82	29.59	38.94	123.24
	i) Other expenses	238.62	231.57	302.24	1005.58
	<b>Total expenses (IV)</b>	<b>3518.73</b>	<b>3315.25</b>	<b>4205.11</b>	<b>14358.99</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>	<b>283.37</b>	<b>316.47</b>	<b>311.28</b>	<b>1083.10</b>
VI	Exceptional items	0.00	0.00	0.00	0.00
<b>VII</b>	<b>Profit before Tax (V-VI)</b>	<b>283.37</b>	<b>316.47</b>	<b>311.28</b>	<b>1083.10</b>
<b>VIII</b>	<b>Tax Expenses:</b>				
	a) Current Tax	47.30	61.35	52.00	189.31
	b) Deferred Tax	31.53	33.29	28.93	123.09
	c) Short / (excess) provision	0.00	(1.39)	0.00	(1.39)
<b>IX</b>	<b>Profit after Tax for the period (VII-VIII)</b>	<b>204.54</b>	<b>223.22</b>	<b>230.35</b>	<b>772.09</b>
<b>X</b>	<b>Other Comprehensive Income</b>				
	a) Items that will not be reclassified to profit or loss	(0.55)	(0.38)	(0.61)	(2.20)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.15	0.10	0.17	0.61
	c) Items that will be reclassified to profit or loss	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
	<b>Total Other Comprehensive Income / (Losses)</b>	<b>(0.40)</b>	<b>(0.28)</b>	<b>(0.44)</b>	<b>(1.59)</b>
<b>XI</b>	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>204.14</b>	<b>222.94</b>	<b>229.91</b>	<b>770.50</b>
XII	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07
<b>XIII</b>	Reserves excluding revaluation reserves				3154.21
<b>XIV</b>	<b>Earning Per Share (of Rs. 10/- each) ( Not annualised)</b>				
	a) Basic	7.10	7.75	8.00	26.80
	b) Diluted	7.10	7.75	8.00	26.80



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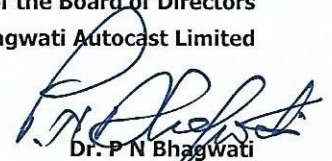
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2023****Notes :**

- [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 August 07, 2023. The statutory Auditors of the company have carried out 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 ended June 30, 2023 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 figures of previous quarters / period are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad  
Dated : 07/08/2023



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

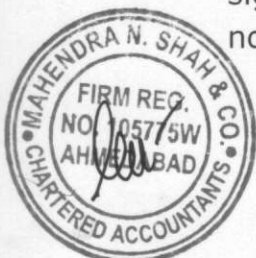


Dr. P N Bhagwati  
Chairman  
DIN - 00096799

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

**To the Board of Directors of  
Bhagwati Autocast Limited**

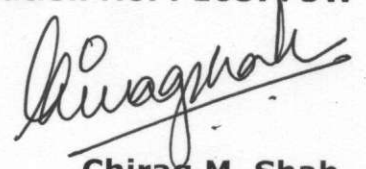
1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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. 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 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, Mahendra N. Shah & Co.  
Chartered Accountants**

**ICAI Firm Registration No. : 105775W**



**Chirag M. Shah  
Partner**

**Membership No. 045706**

**Place: Ahmedabad  
Date: August 7, 2023  
UDIN: 23045706BGUVWQ8768**