



BHAGWATI AUTOCAST LIMITED

Date: 7th August, 2024

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 30th July, 2024, 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, 7th August, 2024** at the 'Manthan', 'B' Floor, Radisson Blu Hotel, Near Panchvati Cross Road, Off C. G. Road, Ambawadi, Ahmedabad – 380 006, Gujarat, India, commenced at 5:05 P.M. and concluded at 6:15 P.M., inter alia transacted and approved the un-audited financial results of the Company for the quarter ended 30th June, 2024 together with the limited review report from the statutory auditors of the Company for the aforementioned quarter.

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 financial results for the quarter ended on 30th June, 2024.

We request you to take the same on record.

Yours faithfully,

For, Bhagwati Autocast Limited

Niren A. Desai
Company Secretary &
Compliance Officer

Encl: a/a



BHAGWATI AUTOCAST LIMITED

Regd. Office: Survey No. 816 (New Survey No.259), Village : Rajoda, Near Bavla, Dist. : Ahmedabad 382 22C
 Phone: +91 2714 232283 / 232983 / 232066 , email: cs@bhagwati.com , CIN: L27100GJ1981PLC004718

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Year ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	
		Unaudited	Audited	Unaudited	Audited	
I	Revenue from operations	3467.67	3222.78	3801.54	13428.60	
II	Other Income	0.44	17.15	0.56	20.89	
III	Total Income	3468.11	3239.93	3802.10	13449.49	
IV	Expenses:					
	a) Cost of Materials Consumed	1753.79	1358.69	1959.56	6557.95	
	b) Purchases of stock-in-trade	26.99	0.00	0.00	56.95	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(110.75)	99.88	19.27	(23.28)	
	d) Employees benefit expenses	323.43	275.43	318.87	1212.63	
	e) Consumption of Stores & Spares	473.92	442.38	477.21	1836.60	
	f) Depreciation and amortization expenses	56.69	62.71	62.48	251.55	
	g) Power & Fuel	432.71	375.24	414.90	1589.36	
	h) Finance Cost	24.37	24.59	27.82	102.12	
	i) Other expenses	221.93	204.09	238.62	901.65	
	Total expenses (IV)	3203.08	2843.01	3518.73	12485.53	
V	Profit before Tax (III-IV)	265.03	396.92	283.37	963.96	
VI	Tax Expenses:					
	a) Current Tax	44.80	65.30	47.30	164.10	
	b) MAT Credit (Recognised) / Reversal	29.70	77.80	0.00	77.80	
	c) Deferred Tax	(58.19)	(153.54)	31.53	29.05	
	d) Short / (excess) provision	0.00	0.00	0.00	0.00	
VII	Profit after Tax for the period (V-VI)	248.72	407.36	204.54	693.02	
VIII	Other Comprehensive Income					
	a) Items that will not be reclassified to profit or loss	3.64	16.21	(0.55)	14.56	
	b) Income tax relating to items that will not be reclassified as profit or loss	(1.01)	(4.51)	0.15	(4.05)	
	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	
	Total Other Comprehensive Income/(Losses)	2.63	11.70	(0.40)	10.51	
IX	Total Comprehensive Income for the period (VII + VIII)	251.35	419.06	204.14	703.53	
X	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	
XI	Reserves excluding revaluation reserves				3800.12	
XII	Earning Per Share (of Rs. 10/- each) (Not annualised)					
	a) Basic	8.63	14.14	7.10	24.06	
	b) Diluted	8.63	14.14	7.10	24.06	



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 2024**Notes :**

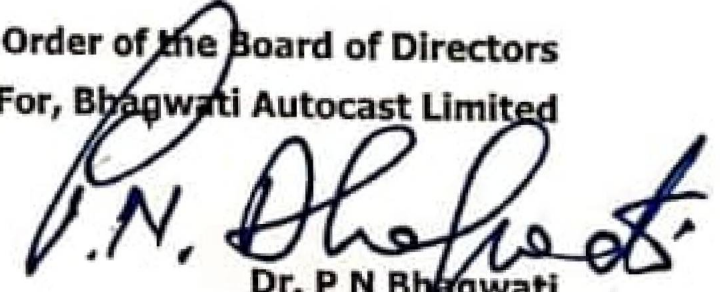
- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on August 07, 2024. The statutory Auditors of the company have carried out review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter ended June 30, 2024 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 : 07/08/2024



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

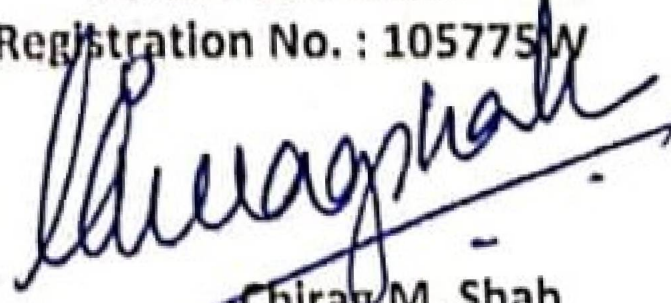
To the Board of Directors of
Bhagwati Autocast Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the quarter ended June 30, 2024 ("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 Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 07/08/2024
UDIN: 24045706BKAJYD9266



For, Mahendra N. Shah & Co.
Chartered Accountants
ICAI Firm Registration No. : 105775W


Chirag M. Shah
Partner

Membership No. 045706