

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 2023

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2440.49	3958.88	2944.14	10200.91	11807.81	15435.07
II	Other Income	4.71	3.39	1.57	8.65	2.56	7.02
III	Total Income	2445.20	3962.27	2945.71	10209.56	11810.37	15442.09
IV	Expenses:						
	a) Cost of Materials Consumed	1265.89	1973.81	1431.59	5199.27	6339.39	8234.99
	b) Purchases of stock-in-trade	56.95	0.00	0.00	56.95	13.40	31.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(124.51)	(17.92)	57.94	(123.15)	32.28	(42.25)
	d) Employees benefit expenses	288.51	329.82	295.13	937.20	932.97	1225.31
	e) Consumption of Stores & Spares	385.70	531.31	387.29	1394.23	1476.93	1939.57
	f) Depreciation and amortization expenses	63.27	63.09	68.76	188.85	206.07	274.81
	g) Power & Fuel	334.15	465.07	312.74	1214.12	1175.04	1565.93
	h) Finance Cost	25.80	23.91	27.78	77.53	93.65	123.24
	i) Other expenses	205.27	253.67	199.17	697.56	774.01	1005.58
	Total expenses (IV)	2501.03	3622.76	2780.40	9642.56	11043.74	14358.99
V	Profit/(Loss) before exceptional items and tax (III-IV)	(55.83)	339.51	165.31	567.00	766.63	1083.10
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	(55.83)	339.51	165.31	567.00	766.63	1083.10
VIII	Tax Expenses:						
	a) Current Tax	(14.90)	66.40	27.59	98.80	127.96	189.31
	b) Deferred Tax	(41.94)	193.00	19.06	182.59	89.80	123.09
	c) Short / (excess) provision	0.00	0.00	0.00	0.00	0.00	(1.39)
IX	Profit/(Loss) after Tax for the period (VII-VIII)	1.01	80.11	118.66	285.61	548.87	772.09
X	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	(0.55)	(0.55)	(0.60)	(1.65)	(1.82)	(2.20)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.15	0.15	0.17	0.45	0.51	0.61
	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 / (Losses)	(0.40)	(0.40)	(0.43)	(1.20)	(1.31)	(1.59)
XI	Total Comprehensive Income for the period (IX+X)	0.61	79.71	118.23	284.41	547.56	770.50
XII	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
XIII	Reserves excluding revaluation reserves						3154.21
XIV	Earning Per Share (of Rs. 10/- each) (Not annualised)						
	a) Basic	0.04	2.78	4.12	9.91	19.05	26.80
	b) Diluted	0.04	2.78	4.12	9.91	19.05	26.80



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 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 February 14, 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 and nine months ended December 31, 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 : 14/02/2024



**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 and Year to Date Unaudited Financial Results of Bhagwati Autocast Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

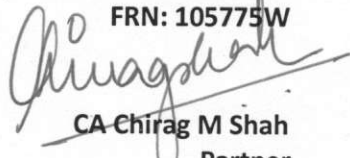
The Board of Directors of
Bhagwati Autocast Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Bhagwati Autocast Limited** ("the company") for the Quarter and Nine months ended December 31, 2023 ("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.
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 is in compliance with the presentation and disclosure 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, 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 Ind As 34, prescribed under section 133 of the Act 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, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: February 14, 2024
Place: Ahmedabad
UDIN: 24045706BKAJNA1591



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


CA Chirag M Shah
Partner

Membership No. 045706