

**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         |
| <b>I</b>    | Revenue from operations  | 4290.33        | 4269.50        | 3167.33        | 12630.55          | 10136.56        | 13994.44        |
| <b>II</b>   | Other Income   | 2.91           | 0.64           | 16.42          | 3.95              | 42.80           | 58.77           |
| <b>III</b>  | <b>Total Income</b>  | <b>4293.24</b> | <b>4270.14</b> | <b>3183.75</b> | <b>12634.50</b>   | <b>10179.36</b> | <b>14053.21</b> |
| <b>IV</b>   | <b>Expenses:</b>   |                |                |                |                   |                 |                 |
|             | 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          |
|             | <b>Total expenses (IV)</b>   | <b>3720.74</b> | <b>3785.27</b> | <b>2978.61</b> | <b>11177.81</b>   | <b>9704.99</b>  | <b>13190.99</b> |
| <b>V</b>    | <b>Profit before Tax (III-IV)</b>  | <b>572.50</b>  | <b>484.87</b>  | <b>205.14</b>  | <b>1456.69</b>    | <b>474.37</b>   | <b>862.22</b>   |
| <b>VI</b>   | <b>Tax Expenses:</b>   |                |                |                |                   |                 |                 |
|             | 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)          |
| <b>VII</b>  | <b>Profit for the period (V-VI)</b>  | <b>353.81</b>  | <b>360.83</b>  | <b>141.42</b>  | <b>989.09</b>     | <b>342.29</b>   | <b>615.82</b>   |
| <b>VIII</b> | <b>Other Comprehensive Income</b>  |                |                |                |                   |                 |                 |
|             | 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            |
|             | <b>Total Other Comprehensive Income</b>  | <b>5.15</b>    | <b>0.49</b>    | <b>2.62</b>    | <b>6.15</b>       | <b>7.88</b>     | <b>2.01</b>     |
| <b>IX</b>   | <b>Total Comprehensive Income for the period (VII + VIII)</b>                    | <b>358.96</b>  | <b>361.32</b>  | <b>144.04</b>  | <b>995.24</b>     | <b>350.17</b>   | <b>617.83</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          | 288.07          |
| <b>XI</b>   | Reserves excluding revaluation reserves  |                |                |                |                   |                 | 4360.34         |
| <b>XII</b>  | <b>Earning Per Share (of Rs. 10/- each) ( Not annualised)</b>                    |                |                |                |                   |                 |                 |
|             | 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 Obligations 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](http://www.bseindia.com) and on the Company's website [www.bhagwati.com](http://www.bhagwati.com)

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  
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