

BHAGWATI AUTOCAST LIMITED

Regd. Office: Survey No. 816, Village Rajoda, Bavla-Sanand Road, Dist Ahmedabad 382 220
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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

[Rs. in Lacs]

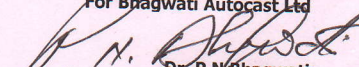
	particulars	3 Months Ended	Previous 3 Months Ended	Corresponding 3 Months Ended in the previous Year	Current Accounting Year ended	Previous Accounting Year ended
		31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
		Unaudited	Unaudited	Unaudited	Audited	Audited
PART - I						
1	Income from operations					
(a)	Net sales/income from operations (net of excise duty)	1304.08	1352.88	1828.40	6443.44	8192.65
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	1304.08	1352.88	1828.40	6443.44	8192.65
2	Expenses					
(a)	Cost of Material Consumed	594.23	619.03	947.93	3222.51	3983.78
(b)	Purchases of stock-in-trade	43.21	0.00	0.45	43.21	23.06
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.89)	120.11	(82.01)	48.00	(74.96)
(d)	Employees benefit expenses	189.59	198.25	212.98	820.29	794.48
(e)	Depreciation and amortization expenses	45.09	88.15	35.37	304.64	184.07
(f)	Power & Fuel	174.05	202.20	197.85	840.27	786.52
(g)	Other expenses	285.31	279.38	377.94	1451.86	1730.46
	Total expenses	1271.59	1507.12	1690.51	6730.78	7427.41
3	Profit/(Loss) from operations before other income, finance cost & exceptional items (1-2)	32.49	(154.24)	137.89	(287.34)	765.24
4	Other income	(1.66)	4.23	1.56	5.48	3.48
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	30.83	(150.01)	139.45	(281.86)	768.72
6	Finance Cost	13.44	16.80	16.37	70.86	94.58
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	17.39	(166.81)	123.08	(352.72)	674.14
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary Activities before Tax (7+8)	17.39	(166.81)	123.08	(352.72)	674.14
10	Tax Expenses					
a)	Current Tax	0.00	0.00	49.13	0.00	208.00
b)	Deferred Tax	(74.73)	(13.68)	11.60	(117.69)	10.87
11	Net Profit/(Loss) from ordinary Activities after Tax (9-10)	92.12	(153.13)	62.35	(235.03)	455.27
12	Extraordinary items (Excess provision for Income tax)	22.82	0.00	9.74	22.82	9.74
13	Net Profit/(Loss) for the period	69.30	(153.13)	72.09	(257.85)	465.02
14	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	---	---	---	1583.16	1869.89
16 (i)	Earning Per Share (before & after extraordinary items)					
	Basic & Diluted (of Rs. 10/- each) (not annualized)	2.41	(5.32)	2.50	(8.95)	16.14
PART - II						
(A)	Particulars of Shareholding					
17	Public Shareholding					
-	No. of Shares	1178420	1211432	1243884	1178420	1243884
-	Percentage of shareholding	40.91	42.05	43.18	40.91	43.18
18	Promoters and Promoter group Shareholding					
a)	Pledged / Encumbered					
-	Number of Shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of Shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
-	Number of Shares	1702264	1669252	1636800	1702264	1636800
-	Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100
-	Percentage of Shares (as a% of the total share capital of the Company)	59.09	57.95	56.82	59.09	56.82
	Particulars	Quarter ended 31/03/2015				
(B)	Investor Complaints					
	Pending at the beginning of the quarter			NIL		
	Received during the quarter			NIL		
	Disposed during the quarter			NIL		
	Remaining unsolved at the end of the quarter			NIL		

Notes :

- The above results were approved by the Board of Directors at the meeting held on 22/05/2015.
- Limited Review for the quarter ended on 31/03/2015, as required under clause 41 of Listing Agreement has been carried out by Statutory Auditors.
- The Company has only one segment viz. Manufacturing of Castings, hence A.S. 17 "Segment Reporting" issued by ICAI is not applicable.
- During the Quarter / Year very low demand of castings from customers have adversely affected the performance of the Company.
- The depreciation for the quarter ended on 31st March, 2015 has been calculated as per the provisions of the Companies Act, 2013 which are effective from 1st April, 2014. Due to the same the Company has charged additional depreciation of Rs. 24.26 Lacs in the current quarter. Under the circumstances, it is not comparable with the same for other quarters/year, which was calculated as per the provisions of the Companies Act, 1956.
- Figures for the quarters ended 31-03-2015 and 31-03-2014 are, the balancing figures between audited figures for the full financial year ended 31-03-2015 and 31-03-2014 and the published year to date figures up to the third quarter of the respective financial years.
- Previous year & quarter figures have been regrouped / rearranged wherever required.

Place : Ahmedabad
Dated :22/05/2015

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P. N. Bhagwati
Managing Director

BHAGWATI AUTOCAST LIMITED

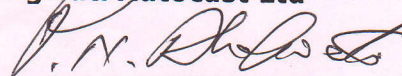
STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2015

[Rs. In Lacs]

Particulars	As At 31/03/2015	As At 31/03/2014
A EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share capital	288.07	288.07
(b) Reserves and surplus	1583.16	1869.89
Sub-total Shareholders' funds	1871.23	2157.96
2 Non-current liabilities		
(a) Long-term borrowings	152.61	148.50
(b) Deferred tax liabilities (Net)	87.90	205.59
(c) Other Long term liabilities	13.33	13.33
(d) Long-term provisions	33.80	113.83
Sub-total Non-current liabilities	287.64	481.25
3 Current liabilities		
(a) Short-term borrowings	454.41	573.62
(b) Trade payables	1445.59	1569.14
(c) Other current liabilities	123.64	190.90
(d) Short-term provisions	305.61	594.84
Sub-total Current liabilities	2329.25	2928.50
TOTAL EQUITY AND LIABILITIES	4488.12	5567.71
B ASSETS		
1 Non-current Assets		
(a) Fixed assets	1768.08	1960.53
(b) Long-term loans and advances	10.39	107.67
Sub-total Non-current Assets	1778.47	2068.20
2 Current Assets		
(a) Inventories	548.51	620.98
(b) Trade receivables	1837.28	2144.90
(c) Cash and cash equivalents	40.57	58.79
(d) Short-term loans and advances	283.29	674.84
Sub-total Current Assets	2709.65	3499.51
TOTAL ASSETS	4488.12	5567.71

Place : Ahmedabad
Dated : 22/05/2015

By Order of the Board of Directors
For Bhagwati Autocast Ltd


Dr. P N Bhagwati
 Managing Director

MILIN J. JANI & CO.
CHARTERED ACCOUNTANTS
306, 3rd Floor, Shital Varsha Arcade
Girish Cold Drink Cross Road, C. G. Road
Ahmedabad - 380 009

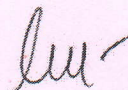
**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement.**

To The Board of Directors
BHAGWATI AUTOCAST LIMITED

1. We have audited the accompanying Statement of financial results ("the Statement") of BHAGWATI AUTOCAST LIMITED for the year ended 31/03/2015 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchange. This statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with accounting principles generally accepted in India, including accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to note No. 6 of the Statement regarding the figures for the quarter ended 31st March 2015, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
4. In our opinion and to the best of our information and according to the explanations given to us on the basis stated in paragraph 4 and subject to our comments in paragraph 5, the Statement:
 - (i) is presented in accordance with the requirements of clause 41 of the Listing Agreements with the Stock Exchanges and;
 - (ii) gives a true and fair view of the net loss and other financial information of the Company for the year ended 31/03/2015.
5. Further, we also report that we have traced from the details furnished by the Management / Registrars, number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of clause 35 of the Listing Agreement and the particulars relating to the undisputed investor complaints.

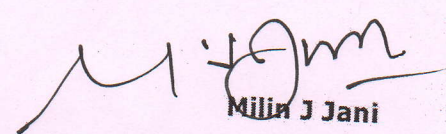
Place : Ahmedabad

Date : 22/05/2015



For Milin J Jani & Co.

Chartered Accountants
FRN. 106396W



Milin J Jani

Proprietor

Membership No. 44077

BOARD MEETING DATE: 22.05.2015

TIME: 5.00 P.M.

STATEMENT OF APPROPRIATION

(As per Clause 20 of the Listing Agreement)

NAME OF THE COMPANY: BHAGWATI AUTOCAST LIMITED

Company Code: 504646

For the year ended: 31.03.2015

Sr. No.	Particulars	Current Year 2014 – 2015 (Rs. in Lacs)	Previous Year 2013 – 2014 (Rs. in Lacs)
01.	Total Turnover and other Receipts (Gross)	6448.92	8196.13
02.	Gross Profits / (Loss) [Before Deducting any of the following]	22.78	952.79
	1. Interest	70.86	94.58
	2. Depreciation	304.64	184.06
	3. Tax Liability	(117.69)	218.87
	4. Others, if any (Excess provision for taxation for earlier year)	22.82	(09.74)
03.	Net Profit / (Loss)	(257.85)	465.02
04.	Provision for Investment Allowance Reserve		
05.	Net Profit / (Loss)	(257.85)	465.02
	(a) Add / Less:		
	B / fd. From Last Year's Balance	824.94	390.25
	(b) Other adjustment, if any		-
	Add / Less :		
	Less : Transferred to		
	1. General Reserve	-	-
	2. Debenture Redemption Reserve	-	-
	3. Prior Period Adjustment	11.55	-
06.	Dividend		
	(a) Per Ordinary Share Rs.0.50	14.40	25.92
	(b) No. of Shares 28,80,684		
	Per Preference Shares Rs. NIL		
	Dividend Distribution Tax	2.93	4.41
07.	Balance Carried Forward	538.21	824.94
08.	Particulars of proposed Right / Bonus Shares Convertible Debenture Issue		-
09.	Closure of Register of Members From	-	-
10.	Date from which Dividend is payable	-	-

Date : 22.05.2015

Place: Ahmedabad

Signature:

Designation: Managing Director

Name: Dr. P. N. Bhagwati