



BHAGWATI AUTOCAST LIMITED

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 2022

(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Nine months ended		Year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2944.14	4243.32	2151.33	11807.81	8887.02	11217.19
II	Other Income	1.57	0.50	0.49	2.56	7.10	9.41
III	Total Income	2945.71	4243.82	2151.82	11810.37	8894.12	11226.60
IV	Expenses:						
	a) Cost of Materials Consumed	1431.59	2305.42	1199.49	6339.39	4835.83	6047.37
	b) Purchases of stock-in-trade	0.00	0.00	0.00	13.40	0.00	14.20
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.94	(2.58)	77.11	32.28	(51.49)	(64.72)
	d) Employees benefit expenses	295.13	326.44	282.15	932.97	888.57	1141.18
	e) Depreciation and amortization expenses	68.76	68.94	61.68	206.07	177.54	237.12
	f) Power & Fuel	312.74	426.04	280.53	1175.04	1079.23	1351.34
	g) Finance Cost	27.78	26.93	26.53	93.65	59.88	59.92
	h) Consumption of Stores & Spares	387.29	529.99	327.58	1476.93	1411.47	1713.51
	i) Other expenses	199.17	272.60	191.07	774.01	658.55	860.32
	Total expenses (IV)	2780.40	3953.78	2446.14	11043.74	9059.58	11360.24
V	Profit/(Loss) before exceptional items and tax (III-IV)	165.31	290.04	(294.32)	766.63	(165.46)	(133.64)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)	165.31	290.04	(294.32)	766.63	(165.46)	(133.64)
VIII	Tax Expenses:						
	a) Current Tax	27.59	48.37	(36.12)	127.96	0.00	0.00
	b) Deferred Tax	19.06	41.81	(42.41)	89.80	(46.06)	(32.62)
	c) Short / (excess) provision	0.00	0.00	0.00	0.00	0.00	(5.28)
IX	Profit/(Loss) after Tax for the period (VII-VIII)	118.66	199.86	(215.79)	548.87	(119.40)	(95.74)
X	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	(0.60)	(0.61)	4.31	(1.82)	12.93	(2.43)
	b) Income tax relating to items that will not be reclassified as profit or loss	0.17	0.17	(1.20)	0.51	(3.60)	0.68
	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)	(0.43)	(0.44)	3.11	(1.31)	9.33	(1.75)
XI	Total Comprehensive Income for the period (IX+X)	118.23	199.42	(212.68)	547.56	(110.07)	(97.49)
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						2412.52
XIV	Earning Per Share (of Rs. 10/- each) (Not annualised)						
	a) Basic	4.12	6.93	(7.49)	19.05	(4.14)	(3.32)
	b) Diluted	4.12	6.93	(7.49)	19.05	(4.14)	(3.32)





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

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 07, 2023. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the Company.
- [2] The financial results for the quarter and nine months ended December 31, 2022 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 Code on Social Security 2020 (the 'Code') relating to employee benefits during employment and post-employment received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
- [5] 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 : 07/02/2023



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

Dr. P N Bhagwati
Chairman
DIN - 00096799

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

**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, 2022 ("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 read with relevant circulars issued by SEBI (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. 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 persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in



