



BHAGWATI AUTOCAST LIMITED

Date: 28th October, 2026

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 22nd October, 2026, 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, 28th October, 2026** at Radisson Blu Hotel, Near Panchvati Crossroads, Off C.G. Road, Ambawadi, Ahmedabad- 380006, commenced at 4:30 P.M. and concluded at 6:10 P.M., inter alia transacted and approved the following businesses: -

approved the un-audited financial results of the Company for the quarter and half year ended 30th September, 2026 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 September, 2026.

We request you to take the same on record.

Yours faithfully,
For, Bhagwati Autocast Limited

REENA PRAVIN
BHAGWATI

Reena P. Bhagwati
Managing Director
DIN: 00096280

Encl: a/a

Regd. Office & Works Address: Survey No. 816, Village: Rajoda, Near Bavla, Dist. Ahmedabad - 382 220,
Gujarat, India.

Phone: +91 2714 232283 / 232983 / 232066 **E-Mail:** autocast@bhagwati.com | autocast@bhagwati.co.in

Website: www.bhagwati.com **GSTIN:** 24AAACB4699K1ZD **CIN:** L27100GJ1981PLC004718

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: L27100GJ19B1PLC004718

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026
(Rs. in Lakhs except EPS)

	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	4684.87	5224.33	4269.50	9909.20	8340.22	17124.63
II	Other Income	5.73	0.85	0.64	6.58	1.04	9.81
III	Total Income	4690.60	5225.18	4270.14	9915.78	8341.26	17134.44
IV	Expenses:						
	a) Cost of Materials Consumed	2094.54	2365.15	1866.77	4459.69	3752.33	7744.54
	b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	40.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(92.22)	(124.53)	57.59	(216.75)	38.61	(264.36)
	d) Employees benefit expenses	465.31	461.36	400.26	926.67	783.91	1705.01
	e) Consumption of Stores & Spares	680.52	739.92	571.73	1420.44	1121.83	2359.39
	f) Depreciation and amortization expenses	95.15	88.19	79.78	183.34	164.10	338.82
	g) Power & Fuel	450.23	471.78	460.09	922.01	913.07	1831.70
	h) Finance Cost	14.24	16.31	20.58	30.55	49.90	90.83
	i) Other expenses	603.04	608.66	328.47	1211.70	633.32	1395.10
	Total expenses (IV)	4310.81	4626.84	3785.27	8937.65	7457.07	15241.03
V	Profit before Tax (III-IV)	379.79	598.34	484.87	978.13	884.19	1893.41
VI	Tax Expenses:						
	a) Current Tax	81.53	170.60	80.90	252.13	147.80	333.27
	b) Deferred Tax	(98.94)	5.32	43.14	(93.62)	101.11	261.60
	c) Tax provision relating to earlier years	0.00	0.00	0.00	0.00	0.00	(2.44)
VII	Profit for the period (V-VI)	397.20	422.42	360.83	819.62	635.28	1300.98
VIII	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	3.68	3.67	0.69	7.35	1.39	14.69
	b) Income tax relating to items that will not be reclassified as profit or loss	(0.78)	(1.07)	(0.20)	(1.85)	(0.39)	(4.28)
	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	2.90	2.60	0.49	5.50	1.00	10.41
IX	Total Comprehensive Income for the period (VII + VIII)	400.10	425.02	361.32	825.12	636.28	1311.39
X	Paid up equity share capital (Face value of Rs. 10/- each)	288.07	288.07	288.07	288.07	288.07	288.07
XI	Reserves excluding revaluation reserves						5599.71
XII	Earning Per Share (of Rs. 10/- each) (Not annualised)						
	a) Basic	13.79	14.66	12.52	28.45	22.05	45.16
	b) Diluted	13.79	14.66	12.52	28.45	22.05	45.16


R P Bhagwati

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STATEMENT OF CASH FLOW

(Amount Rs. In Lakhs)

Particulars	Half year ended 30-09-2026		Half year ended 30-09-2025	
	Unaudited		Unaudited	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Statement of Profit & Loss		978.13		884.19
Adjustments for:				
Depreciation and Amortization	183.34		164.10	
Interest Income	(0.51)		(0.54)	
Actuarial gains/ (losses) on post employment defined benefit plans	7.35		1.39	
Loss/(Profit) on sale/discard of Property, Plant & Equipment	(0.29)		0.87	
Finance costs	30.55		49.90	
Effect of fair valuation of investments	(0.15)	220.29	-	215.72
Operating Profit before Working Capital Changes		1,198.42		1,099.91
Adjusted for:				
i) Trade & Other Receivables	(761.68)		(426.50)	
ii) Inventories	(222.51)		23.56	
iii) Trade Payable & Other Liabilities	280.48	(703.71)	(281.76)	(684.70)
Cash generated from operations		494.71		415.21
Income Tax Paid (Net of refund)		(189.54)		(152.33)
Net Cash Flow from Operating Activities		305.17		262.88
B) CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Property, Plant and Equipment and Intangible Assets	(229.60)		(4.49)	
(Investment) in/Maturity of Fixed Deposits (Net)	(2.32)		(0.65)	
Purchase of Investment	(200.00)		-	
Interest Income	0.58		0.54	
Proceeds from sale of Property, Plant and Equipment	0.81		2.40	
Net Cash Flow used in Investing Activities		(430.53)		(2.20)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds/(Repayment) of long term borrowings (net)	(199.89)		(193.45)	
Proceeds/(Repayment) of short term borrowings (net)	(224.92)		199.87	
Interest Paid	(29.05)		(49.30)	
Dividend Paid	(97.54)		(6.21)	
Payment of Lease Liability	(0.43)		-	
Net Cash from / (used in) Financing Activities		(551.83)		(49.09)
Net Increase/(Decrease) in Cash & Cash Equivalents (A + B + C)		(677.19)		211.59
Opening Balance of Cash & Cash equivalents		918.10		7.47
Closing Balance of Cash & Cash equivalents		240.91		219.06
Net Increase/(Decrease) in Cash & Cash Equivalents		(677.19)		211.59

Place : Ahmedabad
Dated :28/10/2026

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

R P Bhagwati
Ms. Reena P Bhagwati
Managing Director
DIN - 00096280



STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. In Lakhs)

Particulars	As At 30-09-2026	As At 31-03-2026
	Unaudited	Audited
I ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	4403.34	4276.71
(b) Capital Work-in Progress	1.13	77.11
(c) Right of Use Assets	6.25	0.00
(d) Intangible Assets	31.58	35.91
(d) Financial Assets		
- Other Financial Assets	100.34	65.58
(e) Other Non-Current Assets	36.14	34.44
Total Non-Current Assets	4578.78	4489.75
2) Current Assets		
(a) Inventories	1256.66	1034.15
(b) Financial Assets		
(i) Investments	200.15	0.00
(ii) Trade Receivables	3048.31	2483.42
(iii) Cash and Cash Equivalents	240.91	918.10
(iv) Other Balances with Banks	27.93	22.52
(v) Loans	8.45	3.40
(vi) Other Financial Assets	188.12	122.78
(c) Current Tax Assets (Net)	0.00	24.82
(d) Other Current Assets	142.05	56.03
Total Current Assets	5112.58	4665.22
TOTAL ASSETS	9691.36	9154.97
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share Capital	288.07	288.07
(b) Other Equity	6324.01	5599.71
Total Equity	6612.08	5887.78
2) LIABILITIES		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	73.05	279.93
(ii) Lease Liability	4.32	0.00
(b) Provisions	50.11	30.21
(c) Deferred Tax Liabilities (Net)	579.10	670.88
Total Non-Current Liabilities	706.58	981.02
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	410.24	628.16
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	115.96	29.52
- Total outstanding dues of creditors other than micro and small enterprises	1455.64	1423.31
(iii) Lease Liability	1.98	0.00
(vi) Other Financial Liabilities	189.95	136.15
(b) Other Current Liabilities	117.88	34.55
(c) Provisions	43.28	34.48
(d) Current Tax Liabilities (Net)	37.77	0.00
Total Current Liabilities	2372.70	2286.17
TOTAL EQUITY AND LIABILITIES	9691.36	9154.97

Place : Ahmedabad
Dated : 28/10/2026



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

R P Bhagwati

Ms. Reena P Bhagwati
Managing Director
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026**Notes :**

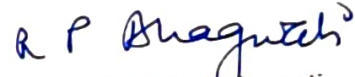
- [1] The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on October 28, 2026. The statutory auditors of the company have carried out limited review of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- [2] The financial results for the quarter and half year ended September 30, 2026 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 / Year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- [5] In July 2026, manufacturing operations at the Company's plant located at Survey No. 816, Village: Rajoda, Near Bavla, District Ahmedabad – 382220, Gujarat, India, were temporarily suspended due to heavy rainfall and flooding. The Company suffered heavy loss due to damage to inventories, assets and has to incur additional expenses for restoration of operations. The insurance company has appointed surveyor to assess the loss and evaluation of final loss is under process. The Insurance Company has paid Rs. 35 Lakhs as an ad hoc payment. Loss due to damage to materials and additional expenses for restoration of operations incurred till 30/9/2026 amounting to Rs. 135.82 lakhs (net of ad hoc claim received) is shown as insurance claim receivable under the head "Other Current Financial Assets".
- [6] Effective from Tax Year 2026-27, the Company has decided to adopt the concessional tax regime under Section 200 of the Income Tax Act, 2025 (IT Act, 2025). Consequently, the Company's applicable tax rate is reduced to 25.17% from the earlier rate of 29.12%.

Place : Ahmedabad

Dated : 28/10/2026



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



**Ms. Reena P. Bhagwati
Managing Director
DIN - 00096280**



TRS & ASSOCIATES

Chartered Accountants

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 half year ended September 30, 2026 ("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

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TRS & ASSOCIATES

Chartered Accountants

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.

5. Other Matter

Attention is drawn to the fact that the figures for the quarter ended June 30, 2026 & September 30, 2025, half year ended September 30, 2025 and year ended March 31, 2026 respectively are based on previously issued financial results and annual financial statements that were reviewed /audited by the predecessor auditor (vide their unmodified limited review reports dated July 22, 2026 and November 13, 2025 and unmodified audit report dated May 29, 2026, respectively). Our conclusion is not modified in respect of this matter.

For, T R S & Associates
Chartered Accountants

ICAI Firm Registration Number: 141126W

H.N. Rathod

Hemal Rathod

Partner

Membership Number: 147609

UDIN: 26147609JQQKRY6004

Date: October 28, 2026

Place: Ahmedabad



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