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ॐ श्री माँ
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BHAGAWATI OXYGEN LIMITED
67, PARK STREET, KOLKATA - 700 016 (INDIA)

To,

DATE: 30.07.2021

Corporate Relationship Department.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street.
Mumbai-400 001.

Scrip code: 509449

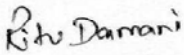
Sub: Audited Financial Result along with the Auditor Report for Quarter and Year ended 31st March, 2021

Dear Sir,

In term of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of Audited Financial Results of the Company for the quarter and year ended 31st March, 2021 which were approved and taken on record by the Board of Directors of the Company along with its Auditor's Report and declaration regarding unmodified opinion.

The above information is for your record.

Thanking you,
Yours Faithfully,
For Bhagawati Oxygen Limited



(RITU DAMANI)
COMPANY SECRETARY
ENC. AS ABOVE

CHETAN & CO

CHARTERED ACCOUNTANTS

PARK CENTRE (2ND FLOOR) 24 PARK STREET, KOLKATA - 700 016

Phone: (033) 4601 2507 E-mail: chetanco@hotmail.com

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Bhagawati Oxygen Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO
THE BOARD OF DIRECTORS
Bhagawati Oxygen Limited
Kolkata

We have audited the accompanying standalone quarterly financial results of **Bhagawati Oxygen Limited** (hereinafter referred as '**The Company**') for the quarter ended 31st March 2021 and the year to date results for the period from 1st April 2020 to 31st March 2021 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Chetan & Co.
Chartered Accountants
Firm Registration No- 321151E

CA Malaya Ray Chaudhuri
Partner
Membership No- 053201
Place- Kolkata
Dated- 30th July 2021



UDIN- 21053201AAAAAV4468

BHAGAWATI OXYGEN LIMITED
Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

SL. NO.	Particulars	Quarter Ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income :					
	(a) Revenue from Operations	0.78	6.46	2.64	39.58	299.69
	(b) Other Income	9.99	13.35	16.51	47.46	293.43
	Total Income	10.77	19.81	19.15	87.04	593.12
2	Expenses :					
	(a) Cost of Materials Consumed	-	-	-	-	0.95
	(b) Purchase of Traded Goods	(0.03)	-	-	0.18	19.30
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade	-	0.92	0.52	3.88	8.03
	(d) Employee Benefits Expense	12.19	16.15	19.32	46.73	85.54
	(e) Depreciation/ amortisation of assets	46.04	46.05	46.34	184.18	185.35
	(f) Finance Costs	13.24	12.68	13.57	52.71	59.56
	(g) Power & fuel	0.50	0.35	0.34	1.52	65.79
	(h) Other Expenses	33.35	37.57	36.39	123.20	184.49
	Total Expenses	105.29	113.72	116.48	412.40	609.01
3	Profit/ (Loss) before Exceptional Items and Tax	(94.52)	(93.91)	(97.33)	(325.36)	(15.89)
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax	(94.52)	(93.91)	(97.33)	(325.36)	(15.89)
6	Tax Expense	-	-	(15.24)	-	-
	- Current Tax	-	-	-	-	-
	- Deferred Tax	(3.75)	(3.75)	(1.04)	(14.99)	(9.65)
7	Net Profit/ (Loss) for the Period	(90.77)	(90.16)	(81.05)	(310.37)	(6.24)
8	Other Comprehensive Income					
	A (i) Item that will not be reclassified to profit or loss					
	Remeasurement on post employment defined benefits plan	(4.65)	-	0.53	(4.65)	0.53
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement on post employment defined benefits plan	-	-	-	-	-
	B (i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	(4.65)	-	0.53	(4.65)	0.53
9	Total Comprehensive Income	(95.42)	(90.16)	(80.52)	(315.02)	(5.71)
10	Paid - up Equity Share Capital (Face Value - Re 10 per Share)	231.30	231.30	231.30	231.30	231.30
11	Other Equity				689.95	1,013.07
12	Earnings per Share					
	(of Re 10/- each) (not Annualised):					
	(a) Basic	(3.92)	(3.90)	(3.50)	(13.42)	(0.27)
	(b) Diluted	(3.92)	(3.90)	(3.50)	(13.42)	(0.27)



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED 31ST MARCH 2021

(Rs. in Lakhs)

SL. NO.	Particulars	Quarter Ended			Year ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Gases	9.99	14.58	18.02	53.82	564.98
	Power	0.78	5.23	1.13	33.22	28.14
	Total (a)	10.77	19.81	19.15	87.04	593.12
	Unallocable revenue (b)	-	-	-	-	-
	Total (a + b)	10.77	19.81	19.15	87.04	593.12
2	Segment Results (Profit before tax and interest)					
	Gases	(74.99)	(81.01)	(77.75)	(278.44)	44.73
	Power	(6.29)	(0.22)	(6.01)	5.79	(1.06)
	Other unallocable expenses (net of unallocable income)	-	-	-	-	-
	Total	(81.28)	(81.23)	(83.76)	(272.65)	43.67
	Interest & other charge	13.24	12.68	13.57	52.71	59.56
	Total Profit before tax	(94.52)	(93.91)	(97.33)	(325.36)	(15.89)
3	Segment Assets					
	Gases	1,697.97	1,733.97	1,856.50	1,697.97	1,856.50
	Power	67.36	70.59	120.59	67.36	120.59
	Others	9.60	10.73	13.11	9.60	13.11
	Total	1,774.93	1,815.29	1,990.20	1,774.93	1,990.20
4	Segment Liabilities					
	Gases	814.03	747.11	691.19	814.03	691.19
	Power	-	-	-	-	-
	Others	39.65	43.40	54.64	39.65	54.64
	Total	853.68	790.51	745.83	853.68	745.83



STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31st MARCH, 2021

(Rs In Lakhs)

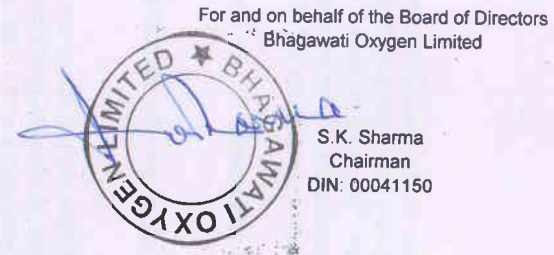
Particulars	Year ended	
	31/03/2021	31/03/2020
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	883.50	1,068.02
b) Financial Assets		
i) Investments	215.93	192.80
ii) Loans	73.82	74.27
iii) Other Financial Assets	0.38	0.38
c) Other Non-Current assets	20.00	20.07
Total Non-Current Assets	1,193.63	1,355.54
Current Assets		
a) Inventories	3.92	7.80
b) Financial Assets		
i) Trade Receivables	247.12	304.42
ii) Cash and Cash Equivalents	2.01	2.07
iii) Other Bank Balances	193.88	208.53
iv) Loans	4.05	6.04
v) Other Financial Assets	11.81	7.03
c) Other Current Assets	118.51	98.77
Total Current Assets	581.30	634.66
Total Assets	1,774.93	1,990.20
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	231.30	231.30
b) Other Equity	689.95	1,013.07
Total Equity	921.25	1,244.37
LIABILITIES		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	541.84	411.02
ii) Other Financial Liabilities	38.29	4.16
b) Deferred Tax Liabilities (Net)	39.65	54.64
Total Non-Current Liabilities	619.78	469.82
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	134.78	181.91
ii) Trade Payables	39.82	32.87
iii) Other Financial Liabilities	8.75	11.59
b) Other Current Liabilities	50.55	49.64
Total Current Liabilities	233.90	276.01
Total Equity and Liabilities	1,774.93	1,990.20



Notes:

- 1 The Financial Results of the Company for the quarter and year ended 31st March, 2021 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 30th July, 2021. The Statutory Auditors of the Company have carried out Audit of these results.
- 2 The performance of the Company is dependent on HCL, its main customer. The gas plant of the Company was closed for most of the year due to shutdown of HCL.
- 3 The figures for the last quarter of current and previous year are the balancing figures between audited figures for the full financial year and the unaudited published year to date figures for the nine months for the respective years.
- 4 Previous year's figures have been rearranged/ regrouped wherever necessary.
- 5 These financial results are available on the Company's website www.globalbol.com and website of BSE where the equity shares of the Company are listed.

Place : Kolkata
Dated : 30th July, 2021



Bhagawati Oxygen Limited

Amount in Rs

Cash Flow Statement for the year ended 31 March 2021

Particulars	As At March 31,2021	As at March 31,2020
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	(32,535,522)	(1,588,491)
Adjustments for :		
Finance Cost (Net)	4,189,026	4,489,092
Depreciation/ Amortisation	18,418,243	18,535,120
(Gain)/Loss from sale of mutual funds	-	(58,972)
(Gain)/ Loss on fair market valuation on investment	(1,784,978)	119,484
Liabilities no longer required written back	-	(291,594)
Dividend Income	(548,374)	(638,756)
Operating Profit before Working Capital Changes	(12,261,605)	20,565,883
(Increase)/ Decrease in :		
Inventories	387,812	802,880
Non-Current/Current Financial and Other Assets	5,471,964	5,712,354
Trade Payables, Other Financial Liabilities and Current Liabilities	(772,603)	4,788,481
Cash Generated from Operation	(7,174,432)	31,869,598
Direct Tax Paid	-	-
Net Cash flow from Operating Activities	(7,174,432)	31,869,598
B. Cash Flow from Investing Activities		
Sale of Fixed Assets/CWIP	34,087	-
Proceeds from Sale of Investments	(527,783)	561,245
Interest Received	602,960	2,289,407
Dividend Received	548,374	638,756
Net Cash used in Investing Activities	657,638	3,489,408
C. Cash Flow from Financing Activities		
Repayment from Borrowings	8,368,619	(29,849,085)
Proceeds from Borrowings	-	-
Interest Paid	(1,857,752)	(6,145,394)
Net Cash used in Financing Activities	6,510,867	(35,994,479)
Net Changes in Cash & Cash Equivalents (A+B+C)	(5,927)	(635,473)
Cash & Cash Equivalents-Opening Balance	206,944	842,417
Cash & Cash Equivalents-Closing Balance	201,017	206,944

The accompanying notes form an integral part of the Financial Statements
As per our report attached of even date.

For Chetan & Co
Chartered Accountants
Firm Regd No.: 321151E

Malaya Ray Chaudhari
Partner
Membership No.: 053201



Place: Kolkata
Date : 30th July 2021

For and on behalf of the Board of Directors

Suresh Kr Sharma
Suresh Kr Sharma
Chairman
(DIN : 00041150)

Sukanta Bhattacharjee
Sukanta Bhattacharjee
Chief Finance Officer

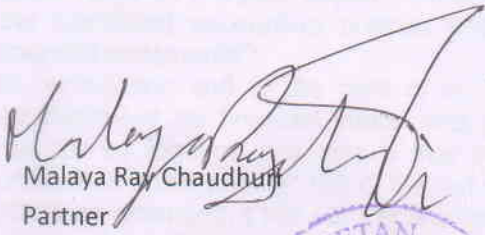
Himanshu Sharma
Himanshu Sharma
Managing Director
(DIN : 00041181)

Ritu Damani
Ritu Damani
Company Secretary

**Declaration under regulation 33(3) (d) of the Securities and Exchange Board of India (Listing
Obligation and Disclosure Requirement) Regulation, 2015**

We hereby declare that the Audit Report on the financial statement of M/s Bhagawati Oxygen Ltd for the year ended 31st March 2021 do not contain any modified opinion.

For Chetan & Co.
Chartered Accountants
Firm Regn No. 321151E

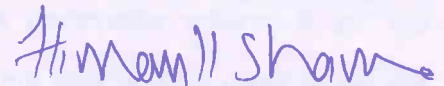

Malaya Ray Chaudhuri
Partner

Mem No. 053201



Place : Kolkata
Date : 30th July 2021

For Bhagawati Oxygen Limited


Director

For Bhagawati Oxygen Limited


Chief Financial Officer