

Our New Email-Id:
bolkol@globalbol.com

ॐ श्री माँ
जय श्री माँ

Phone : + 91 - 33 - 2228-5472 / 8005 / 6257
Fax : + 91 - 33 - 2217-2990
E-mail :

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

DATE: 11.08.2023

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

Scrip code: 509449

Sub: Outcome of Board Meeting .

Dear Sir,

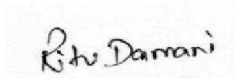
We have to inform you that pursuant to Regulation 30 read with part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today i.e Friday, 11th August, 2023, which commenced at 03.30 P.M. and concluded at 06.00 P.M. inter alia, considered and approved Un-audited Financial Results of the Company for the First quarter ended 30th June, 2023.

In this connection, we enclose herewith the following:

- (i) Un-audited Financial Results for the First quarter ended 30th June, 2023.
- (ii) Limited Review Report on the result issued by the Auditor of the Company for the First quarter ended 30th June, 2023.

The results are also being published in the newspapers, in the prescribed format.
The above information is for your record.

Thanking you,
Yours Faithfully,
For Bhagawati Oxygen Limited



(RITU DAMANI)
COMPANY SECRETARY
ENC. AS ABOVE

CHATURVEDI & CO.

Chartered Accountants

Branches at: Kolkata, Mumbai, Chennai, New, Delhi
2-I Park Centre, 24 Park Street, Kolkata- 700016

Phone:- 033- 4601 2507

Email:- chaturvedikol@hotmail.com

Independent Auditors' Limited Review Report on The Unaudited Financial Results for Quarter ended 30th June, 2023 of 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

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bhagawati Oxygen Limited (hereinafter referred as "The Company") for the quarter ended 30th June, 2023(the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended(the 'Listing Regulations'), which has been initiated by us for identification purpose.
2. This Statement which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter :-

We refer the Note No. 3 to the financial results wherein the Company has approved sale of one of the oxygen plant.

Our conclusion is not modified in respect to these matters.

For CHATURVEDI & CO.
Chartered Accountants
Firm Registration No.302137E



CA S.C. Chaturvedi
Partner

Membership No-012705

UDIN:- 23012705B6WLZK4271

Place: Kolkata

Dated: 11th August, 2023



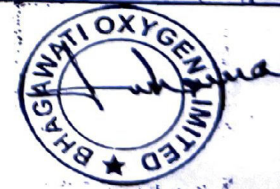
BHAGAWATI OXYGEN LIMITED

Registered Office : Plot 5, Sector 26, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. In Lakhs except EPS)

SL. NO.	Particulars	Quarter Ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income :				
	(a) Revenue from Operations	31.01	7.59	18.81	68.31
	(b) Other Income	0.37	47.97	6.85	102.41
	Total Income	31.38	55.56	25.46	170.72
2	Expenses :				
	(a) Cost of Materials Consumed	-	-	-	-
	(b) Purchase of Traded Goods	11.76	5.88	2.94	24.56
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade	-	-	(0.02)	-
	(d) Employee Benefits Expense	11.04	15.75	9.21	42.94
	(e) Depreciation/ Amortisation of assets	40.75	41.22	42.12	166.42
	(f) Finance Costs	15.68	17.21	18.10	72.62
	(g) Power & Fuel	0.70	0.62	0.72	2.81
	(h) Other Expenses	56.25	45.45	26.44	122.81
	Total Expenses	136.18	126.13	99.51	432.16
3	Profit/ (Loss) before Exceptional Items and Tax	(104.80)	(70.57)	(74.05)	(261.44)
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax	(104.80)	(70.57)	(74.05)	(261.44)
6	Tax Expense				
	- Current Tax	-	-	-	-
	- Deferred Tax	(5.45)	(4.80)	(4.94)	(19.21)
7	Net Profit/ (Loss) for the Period	(99.35)	(65.77)	(69.11)	(242.23)
8	Other Comprehensive Income				
	A (i) Item that will not be reclassified to profit or loss				
	Remeasurement on post employment defined benefits plan	-	2.52	-	2.52
	(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		2.52		2.52
9	Total Comprehensive Income	(99.35)	(63.25)	(69.11)	(239.71)
10	Paid - up Equity Share Capital (Face Value - Rs 10 per Share)	231.30	231.30	231.30	231.30
11	Other Equity as per Balance Sheet of the previous accounting year				186.67
12	Earnings per Share				
	(of Re 10/- each) (not Annualised):				
	(a) Basic	(4.30)	(2.84)	(2.99)	(10.47)
	(b) Diluted	(4.30)	(2.84)	(2.99)	(10.47)



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2023

(Rs. in Lakhs)

SL. NO.	Particulars	Quarter Ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	Gases			9.97	128.77
	Power	18.25	54.27	15.49	41.95
	Total (a)	13.13	1.29	25.46	170.72
	Unallocable revenue (b)	31.38	55.56	-	-
	Total (a + b)	-	-	25.46	170.72
2	Segment Results (Profit before tax and interest)				
	Gases			(71.21)	(229.85)
	Power	(101.34)	(54.42)	15.26	41.03
	Other unallocable expenses (net of unallocable income)	12.22	1.06	-	-
	Total	-	-	(55.95)	(188.82)
	Interest & other charge	(89.12)	(53.36)	18.10	72.62
	Total Profit before tax	15.68	17.21	(74.05)	(251.44)
		(104.80)	(70.57)		
3	Segment Assets				
	Gases			1,386.07	1,218.09
	Power	1,089.51	1,218.09	110.95	125.64
	Others	134.61	125.64	6.42	4.78
	Total	4.39	4.76	1,503.44	1,348.49
		1,228.51	1,348.49		
4	Segment Liabilities				
	Gases			884.08	922.09
	Power	905.73	922.09	6.37	6.37
	Others	7.54	6.37	16.32	2.06
	Total	(3.39)	2.06	906.77	930.52
		909.88	930.52		

Notes:

- The Financial Results of the Company for the quarter ended 30th June, 2023 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 11th August, 2023. The Statutory Auditors of the Company have carried out review of these results.
- The contract for supply of gas between Hindustan Copper Ltd (HCL) and the Company expired and not renewed. Thus the gas plant of the Company was closed. The minimum offtake guarantee amount receivable from HCL became subjudiced and the Company preferred arbitration. An award dated 1-6-22 was passed in favour of the Company for its dues upto February 2020 and pursuant to an order of the Hon'ble High Court dated 22-9-22 HCL has secure the award amount of Rs. 7.42 crores to the Registrar, Calcutta High Court. Further, the Hon'ble High Court has appointed a sole arbitrator to adjudicate further disputes from March 2020 and onwards between HCL and the Company.
- Pursuant To Regulation 30 Read with Part B Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company at its board meeting held on Friday, 10th March, 2023, approved the draft notice of postal ballot for taking approval of the shareholder in relation to material transaction for sale of Plant and Machinery of one of it's oxygen plant out of two plants and same has been approved by the shareholders through postal ballot dated 14th April, 2023. However, the Company is continuing its business as usual.
- Comparative figures of the previous periods have been rearranged / regrouped wherever necessary to conform to the current period's classification.
- 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.



For and on behalf of the Board of Directors
Bhagwati Oxygen Limited



S.K. Sharma
Chairman
DIN: 00041150