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

To,

DATE: 12.08.2021

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

Scrip code: 509449


Sub: Un-Audited Financial Result & Limited Review Report for First Quarter ended 30th June, 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 Un-Audited Financial Result of the Company for the first quarter ended 30th June, 2021 which were approved and taken on record by the Board of Directors of the company along with its limited Review Report.

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 Auditors' Review Report on Unaudited Financial Results for Quarter ended 30th June, 2021 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, 2021. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 Accounting Standards 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.

For CHETAN & CO.
Chartered Accountants
Firm Registration No. 321151E


CA Malaya Ray Chaudhuri
Partner
Membership No-053201



Place: Kolkata
Dated: 12th August, 2021

UDIN: 21053201A A A A A Y 6801

BHAGAWATI OXYGEN LIMITED

Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs except EPS)

| SL. NO. | Particulars | Quarter Ended | | | Year ended |
|---------|---|----------------|----------------|----------------|-----------------|
| | | 30-06-2021 | 31-03-2021 | 30-06-2020 | 31-03-2021 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income : | | | | |
| | (a) Revenue from Operations | 14.48 | 0.78 | 12.27 | 39.58 |
| | (b) Other Income | 12.92 | 9.99 | 16.40 | 47.46 |
| | Total Income | 27.40 | 10.77 | 28.67 | 87.04 |
| 2 | Expenses : | | | | |
| | (a) Cost of Materials Consumed | - | - | - | - |
| | (b) Purchase of Traded Goods | 1.49 | (0.03) | - | 0.18 |
| | (c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade | - | - | 1.23 | 3.88 |
| | (d) Employee Benefits Expense | 7.63 | 12.19 | 10.69 | 46.73 |
| | (e) Depreciation/ Amortisation of assets | 44.71 | 46.04 | 46.05 | 184.18 |
| | (f) Finance Costs | 16.97 | 13.24 | 10.36 | 52.71 |
| | (g) Power & Fuel | 0.97 | 0.50 | 0.30 | 1.52 |
| | (h) Other Expenses | 22.91 | 33.35 | 24.06 | 123.20 |
| | Total Expenses | 94.68 | 105.29 | 92.69 | 412.40 |
| 3 | Profit/ (Loss) before Exceptional Items and Tax | (67.28) | (94.52) | (64.02) | (325.36) |
| 4 | Exceptional Items | - | - | - | - |
| 5 | Profit/ (Loss) before Tax | (67.28) | (94.52) | (64.02) | (325.36) |
| 6 | Tax Expense | | | | |
| | - Current Tax | - | - | - | - |
| | - Deferred Tax | (4.60) | (3.75) | (3.75) | (14.99) |
| 7 | Net Profit/ (Loss) for the Period | (62.68) | (90.77) | (60.27) | (310.37) |
| 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) | - | (4.65) |
| | (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) | - | (4.65) |
| 9 | Total Comprehensive Income | (62.68) | (95.42) | (60.27) | (315.02) |
| 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 | | | | 689.95 |
| 12 | Earnings per Share (of Re 10/- each) (not Annualised): | | | | |
| | (a) Basic | (2.71) | (3.92) | (2.61) | (13.42) |
| | (b) Diluted | (2.71) | (3.92) | (2.61) | (13.42) |



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lakhs)

| SL. NO. | Particulars | Quarter Ended | | | Year ended |
|----------|---|-----------------|-----------------|-----------------|-----------------|
| | | 30-06-2021 | 31-03-2021 | 30-06-2020 | 31-03-2021 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | | | | |
| | Gases | 15.32 | 9.99 | 18.75 | 53.82 |
| | Power | 12.08 | 0.78 | 9.92 | 33.22 |
| | Total (a) | 27.40 | 10.77 | 28.67 | 87.04 |
| | Unallocable revenue (b) | - | - | - | - |
| | Total (a + b) | 27.40 | 10.77 | 28.67 | 87.04 |
| 2 | Segment Results (Profit before tax and interest) | | | | |
| | Gases | (59.67) | (74.99) | (56.12) | (278.44) |
| | Power | 9.36 | (6.29) | 2.46 | 5.79 |
| | Other unallocable expenses (net of unallocable income) | - | - | - | - |
| | Total | (50.31) | (81.28) | (53.66) | (272.65) |
| | Interest & other charge | 16.97 | 13.24 | 10.36 | 52.71 |
| | Total Profit before tax | (67.28) | (94.52) | (64.02) | (325.36) |
| 3 | Segment Assets | | | | |
| | Gases | 1,633.50 | 1,697.97 | 1,816.80 | 1,697.97 |
| | Power | 77.81 | 67.36 | 60.98 | 67.36 |
| | Others | 8.86 | 9.60 | 12.32 | 9.60 |
| | Total | 1,720.17 | 1,774.93 | 1,890.10 | 1,774.93 |
| 4 | Segment Liabilities | | | | |
| | Gases | 826.54 | 814.03 | 648.37 | 814.03 |
| | Power | - | - | 6.75 | - |
| | Others | 35.05 | 39.65 | 50.89 | 39.65 |
| | Total | 861.59 | 853.68 | 706.01 | 853.68 |

Notes:

- The Financial Results of the Company for the quarter ended 30th June, 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 12th August, 2021. The Statutory Auditors of the Company have carried out review of these results.
- The performance of the company is dependent on HCL, its main customer. The gas plant of the Company was closed during the first quarter due to shutdown of HCL.
- 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.

Place : Kolkata
Dated : 12th August, 2021



For and on behalf of the Board of Directors
Bhagwati Oxygen Limited
S.K. Sharma
Chairman
DIN: 00041150