

Our New Email-Id:  
bolkol@globalbol.com

ॐ श्री माँ  
जय श्री माँ

Phone : + 91 - 33 - 2229-5472 / 8005 / 6257  
Fax : + 91 - 33 - 2217-2990  
E-mail :

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

To,

DATE: 14/11/2019

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

Scrip code: 509449

**Sub: Un-Audited Financial Result & Limited Review Report for Quarter and half year ended 30<sup>th</sup> September, 2019**

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 quarter and half year ended 30<sup>th</sup> September, 2019 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*

(RITU DAMANI)  
COMPANY SECRETARY  
ENC. AS ABOVE

---

REGD. OFF. : Sector-25, Plot 5, Ballabgarh-121004 (Haryana) CIN No.: L74899HR1972PLC006203

Works : P.O. Moubhandar, Ghatsila, Near Indian Copper Complex, Dist. Singhbhum(E)-832 303 (Jharkhand) Ph. : + 91-9308121740

# CHETAN & CO

## CHARTERED ACCOUNTANTS

PARK CENTRE (2<sup>ND</sup> FLOOR) 24 PARK STREET, KOLKATA - 700 016

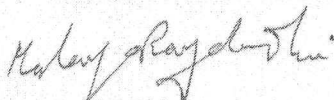
Phone: (033) 4601 2507 E-mail: chetanco@hotmail.com

**Independent Auditors' Review Report on Standalone Unaudited Financial Results for Quarterly and Half Year ended 30<sup>th</sup> September, 2019 of Bhagawati Oxygen Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Bhagawati Oxygen Limited  
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Bhagawati Oxygen Limited for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019. 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 standalone 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



**Malaya Ray Chaudhuri**  
Partner  
Membership No- 012705



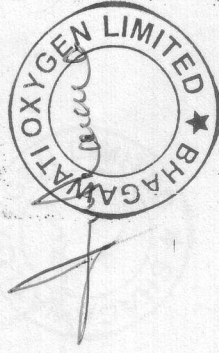
Place: Kolkata  
Dated: 14th November, 2019

**UDIN: 19053201AAAABO8531**



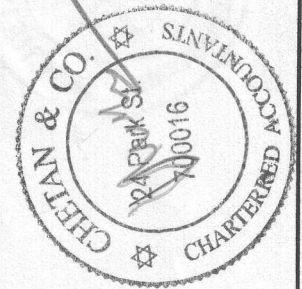
**BHAGAWATI OXYGEN LIMITED**  
 Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

SL. NO.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended		Half Year Ended		Year ended	
		30-09-2019	30-06-2019	30-09-2019	30-09-2018		31-03-2019
			(Unaudited)		(Unaudited)	(Audited)	
1	<b>Income :</b>						
	(a) Revenue from Operations	63.81	145.43	209.24	421.59	765.33	
	(b) Other Income	101.00	8.52	109.52	28.62	64.06	
	<b>Total Income</b>	<b>164.81</b>	<b>153.95</b>	<b>318.76</b>	<b>450.21</b>	<b>829.39</b>	
2	<b>Expenses :</b>						
	(a) Cost of Materials Consumed	-	0.95	0.95	68.82	64.43	
	(b) Purchase of Traded Goods	4.29	11.48	15.77	46.84	76.07	
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade						
	(d) Employee Benefits Expense	0.18	2.50	2.68	(12.23)	(6.66)	
	(e) Depreciation/ Amortisation of assets	23.91	20.64	44.55	39.41	87.03	
	(f) Finance Costs	46.34	46.34	92.68	92.84	185.70	
	(g) Power & Fuel	15.34	17.12	32.46	39.56	82.47	
	(h) Other Expenses	12.13	33.61	45.74	80.86	162.53	
	<b>Total Expenses</b>	<b>63.18</b>	<b>38.17</b>	<b>101.35</b>	<b>174.09</b>	<b>277.77</b>	
3	<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>165.37</b>	<b>170.81</b>	<b>336.18</b>	<b>530.19</b>	<b>929.34</b>	
4	Exceptional Items	(0.56)	(16.86)	(17.42)	(79.98)	(99.95)	
5	<b>Profit/ (Loss) before Tax</b>	<b>(0.56)</b>	<b>(16.86)</b>	<b>(17.42)</b>	<b>(79.98)</b>	<b>(99.95)</b>	
6	Tax Expense						
	- Current Tax						
	- Deferred Tax						
7	<b>Net Profit/ (Loss) for the Period</b>	<b>(2.87)</b>	<b>(2.87)</b>	<b>(5.74)</b>	<b>2.81</b>	<b>(3.74)</b>	
8	<b>Other Comprehensive Income</b>	<b>2.31</b>	<b>(13.99)</b>	<b>(11.68)</b>	<b>(82.79)</b>	<b>(96.21)</b>	
	A (i) Item that will not be reclassified to profit or loss						
	Remeasurement on post employment defined benefits plan						
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		1.26	(5.74)	2.81	(3.74)	
	Remeasurement on post employment defined benefits plan		9.66	(11.68)	(82.79)	(96.21)	
	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						
9	<b>Total Other Comprehensive Income</b>	<b>2.31</b>	<b>(13.99)</b>	<b>(11.68)</b>	<b>(82.79)</b>	<b>(4.33)</b>	
	<b>Total Comprehensive Income</b>						
10	<b>Paid - up Equity Share Capital (Face Value - Rs 10 per Share)</b>						
11	<b>Other Equity as per Balance Sheet of the previous accounting year</b>						
12	<b>Earnings per Share</b>						
	(of Re 10/- each) (not Annualised):						
	(a) Basic	0.10	(0.60)	231.30	231.30	231.30	
	(b) Diluted	0.10	(0.60)	(0.50)	(3.58)	(4.16)	



**STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019**

Particulars	(Rs in Lakhs)	
	Half Year Ended 30-09-2019 (Unaudited)	Year Ended 31-03-2019 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	1,160.70	1,253.38
b) Financial Assets		
i) Investments	195.83	199.02
ii) Loans	72.63	72.32
iii) Other Financial Assets	18.72	13.56
c) Other Non-Current assets	20.25	20.54
<b>Total Non-Current Assets</b>	<b>1,468.13</b>	<b>1,558.82</b>
<b>Current Assets</b>		
a) Inventories	13.14	15.82
b) Financial Assets		
i) Trade Receivables	182.17	128.35
ii) Cash and Cash Equivalents	3.96	8.43
iii) Other Bank Balances	195.25	400.38
iv) Loans	5.24	5.35
v) Other Financial Assets	12.98	15.26
c) Other Current Assets	116.71	129.10
<b>Total Current Assets</b>	<b>529.45</b>	<b>702.69</b>
<b>Total Assets</b>	<b>1,997.58</b>	<b>2,261.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	231.30	231.30
b) Other Equity	966.61	978.28
<b>Total Equity</b>	<b>1,197.91</b>	<b>1,209.58</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	423.37	555.11
ii) Other Financial Liabilities	3.66	6.06
b) Deferred Income	48.60	-
c) Deferred Tax Liabilities (Net)	58.54	64.28
<b>Total Non-Current Liabilities</b>	<b>534.17</b>	<b>625.45</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	175.18	336.33
ii) Trade Payables	28.48	30.70
iii) Other Financial Liabilities	12.21	10.71
b) Other Current Liabilities	49.63	48.74
c) Current Tax Liabilities	-	-
<b>Total Current Liabilities</b>	<b>265.50</b>	<b>426.48</b>
<b>Total Equity and Liabilities</b>	<b>1,997.58</b>	<b>2,261.51</b>



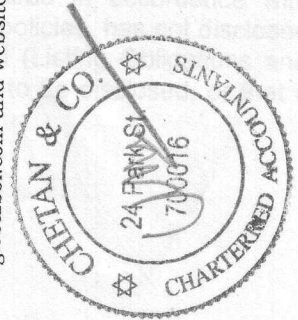


**SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019**

SL. NO.	Particulars	Quarter Ended				Half Year Ended		(Rs. in Lakhs) Year ended 31-03-2019 (Audited)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018		
		(Unaudited)						
<b>1</b>	<b>Segment Revenue</b>							
	Gases	150.98	141.85	301.23	292.83	420.12	792.76	
	Power	13.83	12.10	25.44	25.93	30.09	36.63	
	Total (a)	164.81	153.95	326.67	318.76	450.21	829.39	
	Unallocable revenue (b)							
	<b>Total (a + b)</b>	<b>164.81</b>	<b>153.95</b>	<b>326.67</b>	<b>318.76</b>	<b>450.21</b>	<b>829.39</b>	
<b>2</b>	<b>Segment Results (Profit before tax and interest)</b>							
	Gases	7.96	(3.94)	11.56	4.02	(56.74)	(26.32)	
	Power	6.82	4.20	21.74	11.02	16.32	8.84	
	Total	14.78	0.26	33.30	15.04	(40.42)	(17.48)	
	Interest & other charge	15.34	17.12	22.38	32.46	39.56	82.47	
	<b>Total Profit before tax</b>	<b>(0.56)</b>	<b>(16.86)</b>	<b>10.92</b>	<b>(17.42)</b>	<b>(79.98)</b>	<b>(99.95)</b>	
<b>3</b>	<b>Segment Assets</b>							
	Gases	1,863.55	1,909.39	2,336.35	1,863.55	2,336.35	2,131.31	
	Power	118.92	118.96	122.56	118.92	122.56	113.10	
	Others	15.11	16.10	19.68	15.11	19.68	17.10	
	Total	<b>1,997.58</b>	<b>2,044.45</b>	<b>2,478.59</b>	<b>1,997.58</b>	<b>2,478.59</b>	<b>2,261.51</b>	
<b>4</b>	<b>Segment Liabilities</b>							
	Gases	741.13	787.45	1,180.42	741.13	1,180.42	987.65	
	Power	58.54	61.41	70.83	58.54	70.83	64.28	
	Others	799.67	848.86	1,251.25	799.67	1,251.25	64.28	
	Total						<b>1,051.93</b>	

**Notes:**

- The Financial Results of the Company for the quarter and half year ended 30th September, 2019 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 14th November, 2019. 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 plant of the company operated partially due to stoppage of HCL during the quarter and as such low revenue from operations.
- 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](http://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. N. Sharma  
Chairman

DIN: 00041150

Place : Kolkata  
Dated : 14th November, 2019