

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: 14.11.2024

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, 2024**

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, 2024 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

Digitally signed  
by RITU DAMANI  
Date: 2024.11.14  
16:15:59 +05'30'

(RITU DAMANI)  
COMPANY SECRETARY  
ENC. AS ABOVE



# CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

Park Centre, 24 Park Street, Kolkata - 700 016

Phone : 033-4601 2507

E-mail : [chaturvedikol@hotmail.com](mailto:chaturvedikol@hotmail.com), [chaturvedisc@yahoo.co.in](mailto:chaturvedisc@yahoo.co.in)  
(H.O. Kolkata, Branches at : Delhi, Mumbai, Chennai)

**Independent Auditors' Review Report on Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024 of Bhagawati Oxygen Limited Pursuant to Regulations to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors  
Bhagawati Oxygen Limited  
Kolkata

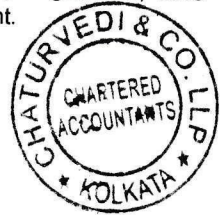
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Bhagawati Oxygen Limited** (hereinafter referred as "**the Company**") for the Quarter and Half Year ended September 30, 2024 (the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), which has been initialled by us for identification purpose.
2. This Statement which is the responsibility of the Company's Management and has been 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 express a conclusion on the Statement 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 of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we would become 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 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 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.

For CHATURVEDI & CO. LLP  
Chartered Accountants  
Firm Registration No. 302137E/300286E



CA Amit Kumar  
Partner  
Membership No. 318210  
UDIN: 24318210BXC MY x 8942

Place: Kolkata  
Date: 14 November, 2024



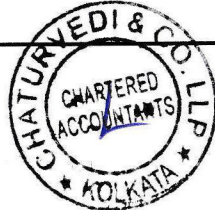
**BHAGAWATI OXYGEN LIMITED**

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, 2024**

(Rs. in Lakhs except EPS)

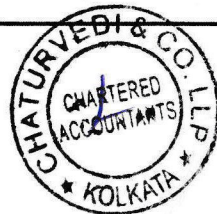
SL. NO.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income :</b>						
	(a) Revenue from Operations	30.51	23.59	23.17	54.10	54.18	72.35
	(b) Other Income	12.37	10.79	642.70	23.16	643.07	638.58
	<b>Total Income</b>	<b>42.88</b>	<b>34.38</b>	<b>665.87</b>	<b>77.26</b>	<b>697.25</b>	<b>710.93</b>
2	<b>Expenses :</b>						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Traded Goods	11.76	5.88	5.88	17.64	17.64	31.24
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and stock -in-trade	-	-	-	-	-	(0.02)
	(d) Employee Benefits Expense	21.26	20.43	10.16	41.69	21.20	195.26
	(e) Depreciation/ Amortisation of assets	1.07	1.08	10.93	2.15	51.68	54.04
	(f) Finance Costs	3.14	2.83	15.17	5.97	30.85	40.28
	(g) Power & Fuel	0.35	0.35	0.17	0.70	0.87	1.63
	(h) Other Expenses	23.94	23.07	205.03	47.01	261.28	333.06
	<b>Total Expenses</b>	<b>61.52</b>	<b>53.64</b>	<b>247.34</b>	<b>115.16</b>	<b>383.52</b>	<b>655.49</b>
3	<b>Profit/ (Loss) before Exceptional Items and Tax</b>	<b>(18.64)</b>	<b>(19.26)</b>	<b>418.53</b>	<b>(37.90)</b>	<b>313.73</b>	<b>55.44</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/ (Loss) before Tax</b>	<b>(18.64)</b>	<b>(19.26)</b>	<b>418.53</b>	<b>(37.90)</b>	<b>313.73</b>	<b>55.44</b>
6	Tax Expense						
	- Current Tax	-	-	53.83	-	53.83	8.30
	- Deferred Tax	0.74	0.26	1.51	1.00	(3.94)	6.02
7	<b>Net Profit/ (Loss) for the Period</b>	<b>(19.38)</b>	<b>(19.52)</b>	<b>363.19</b>	<b>(38.90)</b>	<b>263.84</b>	<b>41.12</b>
8	<b>Other Comprehensive Income</b>						
	A (i) Item that will not be reclassified to profit or loss						
	Remeasurement on post employment defined benefits plan	-	-	-	-	-	(1.05)
	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>						<b>(1.05)</b>
9	<b>Total Comprehensive Income</b>	<b>(19.38)</b>	<b>(19.52)</b>	<b>363.19</b>	<b>(38.90)</b>	<b>263.84</b>	<b>40.07</b>
10	<b>Paid - up Equity Share Capital (Face Value - Rs 10 per Share)</b>	231.30	231.30	231.30	231.30	231.30	231.30
11	<b>Other Equity as per Balance Sheet of the previous accounting year</b>						218.65
12	<b>Earnings per Share</b>						
	(of Re 10/- each) (not Annualised):						
	(a) Basic	(0.84)	(0.84)	15.70	(1.68)	11.41	1.78
	(b) Diluted	(0.84)	(0.84)	15.70	(1.68)	11.41	1.78



## STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2024

(Rs in Lakhs)

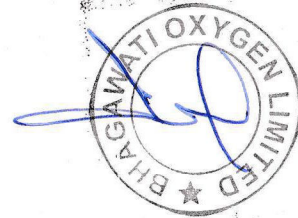
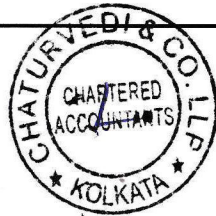
Particulars	Half Year Ended	Year Ended
	30-09-2024	31-03-2024
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	142.42	144.57
b) Financial Assets		
i) Investments	90.69	81.35
ii) Loans	-	-
iii) Other Financial Assets	350.47	450.48
c) Other Non-Current assets	-	-
<b>Total Non-Current Assets</b>	<b>583.58</b>	<b>676.40</b>
<b>Current Assets</b>		
a) Inventories	2.16	2.16
b) Financial Assets		
i) Trade Receivables	286.76	291.93
ii) Cash and Cash Equivalents	1.74	2.01
iii) Other Bank Balances	156.82	62.82
iv) Loans	0.12	0.65
v) Other Financial Assets	27.38	21.64
c) Other Current Assets	43.02	76.22
<b>Total Current Assets</b>	<b>518.00</b>	<b>457.43</b>
<b>Total Assets</b>	<b>1,101.58</b>	<b>1,133.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	231.30	231.30
b) Other Equity	179.76	218.65
<b>Total Equity</b>	<b>411.06</b>	<b>449.95</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	28.56	30.72
ii) Other Financial Liabilities	0.22	0.24
iii) Other Non-Current Liabilities	389.39	389.39
b) Deferred Tax Liabilities (Net)	9.06	8.07
<b>Total Non-Current Liabilities</b>	<b>427.23</b>	<b>428.42</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	113.69	100.89
ii) Trade Payables	83.94	78.08
iii) Other Financial Liabilities	7.72	6.07
b) Other Current Liabilities	57.94	70.42
<b>Total Current Liabilities</b>	<b>263.29</b>	<b>255.46</b>
<b>Total Equity and Liabilities</b>	<b>1,101.58</b>	<b>1,133.83</b>



**SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024**

(Rs. in Lakhs)

SL. NO.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)			(Unaudited)		(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	Gases	24.97	17.10	643.74	42.07	661.99	672.15
	Power	17.91	17.28	22.13	35.19	35.26	38.78
	Total (a)	42.88	34.38	665.87	77.26	697.25	710.93
	Unallocable revenue (b)	-	-	-	-	-	-
	<b>Total (a + b)</b>	<b>42.88</b>	<b>34.38</b>	<b>665.87</b>	<b>77.26</b>	<b>697.25</b>	<b>710.93</b>
<b>2</b>	<b>Segment Results (Profit before tax and interest)</b>						
	Gases	(33.16)	(25.66)	411.57	(58.82)	310.23	70.84
	Power	17.66	9.23	22.13	26.89	34.35	24.88
	Other unallocable expenses (net of unallocable income)	-	-	-	-	-	-
	<b>Total</b>	<b>(15.50)</b>	<b>(16.43)</b>	<b>433.70</b>	<b>(31.93)</b>	<b>344.58</b>	<b>95.72</b>
	Interest & other charge	3.14	2.83	15.17	5.97	30.85	40.28
	<b>Total Profit before tax</b>	<b>(18.64)</b>	<b>(19.26)</b>	<b>418.53</b>	<b>(37.90)</b>	<b>313.73</b>	<b>55.44</b>
<b>3</b>	<b>Segment Assets</b>						
	Gases	986.09	989.20	1,213.68	986.09	1,213.68	1,015.97
	Power	111.71	123.58	128.61	111.71	128.61	113.82
	Others	3.78	3.91	4.38	3.78	4.38	4.04
	<b>Total</b>	<b>1,101.58</b>	<b>1,116.69</b>	<b>1,346.67</b>	<b>1,101.58</b>	<b>1,346.67</b>	<b>1,133.83</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Gases	661.18	650.05	664.15	661.18	664.15	655.27
	Power	20.28	28.15	7.54	20.28	7.54	20.54
	Others	9.06	8.07	(1.88)	9.06	(1.88)	8.07
	<b>Total</b>	<b>690.52</b>	<b>686.27</b>	<b>669.81</b>	<b>690.52</b>	<b>669.81</b>	<b>683.88</b>



CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2024

(Rs in Lakhs)

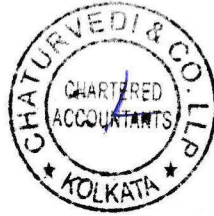
Particulars	Year ended	
	30-09-2024	31-03-2024
	(Unaudited)	(Audited)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	(37.90)	55.44
Adjustments for :		
Finance Cost (Net)	(7.86)	20.05
Depreciation/ Amortisation	2.15	54.04
(Gain)/Loss from sale of mutual funds	-	(577.32)
(Gain)/ Loss on fair market valuation on investment	(9.26)	-
(Gain)/Loss from sale of fixed assets	-	(8.44)
Dividend Income	(0.07)	(0.28)
<b>Operating Profit before Working Capital Changes</b>	<b>(52.94)</b>	<b>(456.51)</b>
(Increase)/ Decrease in :		
Inventories	-	(0.02)
Non-Current/Current Financial and Other Assets	39.17	(210.06)
Trade Payables, Other Financial Liabilities and Current Liabilities	(4.99)	244.47
<b>Cash Generated from Operation</b>	<b>(18.76)</b>	<b>(422.12)</b>
Direct Tax Paid	-	-
<b>Net Cash flow from Operating Activities</b>	<b>(18.76)</b>	<b>(422.12)</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale of Fixed Assets/CWIP	-	905.36
Purchase of Fixed Assets/CWIP	-	(0.96)
Investments	(0.08)	(0.25)
Interest Received	13.83	10.50
Dividend Received	0.07	0.28
<b>Net Cash used in Investing Activities</b>	<b>13.82</b>	<b>914.93</b>
<b>C. Cash Flow from Financing Activities</b>		
Repayment from Borrowings	(2.16)	(322.91)
Proceeds from Borrowings	12.80	(186.85)
Interest Paid	(5.97)	(45.09)
<b>Net Cash used in Financing Activities</b>	<b>4.67</b>	<b>(554.85)</b>
<b>Net Changes in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(0.27)</b>	<b>(62.04)</b>
<b>Cash &amp; Cash Equivalents-Opening Balance</b>	<b>2.01</b>	<b>64.05</b>
<b>Cash &amp; Cash Equivalents-Closing Balance</b>	<b>1.74</b>	<b>2.01</b>




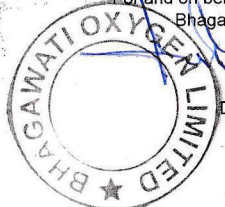
**Notes:**

- 1 The Financial Results of the Company for the quarter and half year ended 30th September, 2024 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, 2024. The Statutory Auditors of the Company have carried out review of these results.
- 2 The contract for supply of gas between Hindustan Copper Ltd (HCL) and the Company expired on 31-10-2021 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 secured 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 to October 2021 between HCL and the Company.
- 3 The Company sold one of its oxygen plant in the quarter ended 30th September, 2023. Therefore the figures are not comparable from the last half year ended on 30th September, 2023.
- 4 Comparative figures of the previous periods have been rearranged / regrouped wherever necessary to conform to the current period's classification.
- 5 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.

Place : Kolkata  
Dated : 14th November, 2024



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

A circular stamp with the text "BHAGWATI OXYGEN LIMITED" around the top edge and "KOLKATA" at the bottom. There is a small star on the left side of the bottom edge.