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BHAGAWATI OXYGEN LIMITED

67, PARK STREET, KOLKATA - 700 016 (INDIA)

E-mail: bol@cal3.vnsi.net.in, bolkol@eth.net

To,

DATE: 18/05/2017

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

Sub: Audited Financial Result & Auditor's Report for Quarter /Year ended 31st March, 2017

Dear Sir,

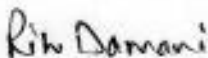
In term of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of Audited Financial Result (Standalone) for the Quarter/Year ended 31.03.2017 along with Statement of Assets and Liabilities as on date and Auditor's Report on the Audited Financial Result and Declaration for Audit Report on the Financial Statement for the Financial year ended 31st March,2017, do not contain any modified opinion.

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

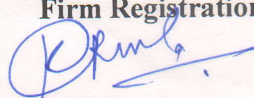
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Auditor's Report on Quarterly Financial Results and Year to Date results of BHAGAWATI OXYGEN LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Bhagawati Oxygen Limited
Kolkata

1. We have audited the quarterly financial results of **Bhagawati Oxygen Limited** (hereinafter referred as 'the Company') for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Interim Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 for "Interim financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued hereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

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



R.K.Nanda
Partner
Membership No. 510574



Place: Kolkata
Date: 18th May 2017

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, 2017

(Rs. in Lacs)

Particulars	Three Months Ended			Year ended	Year ended
	31.03.2017 (Audited)	31.12.2016 (Reviewed)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
PART I					
1 Income from Operations					
(a) Net Sales / Income from Operations	260.19	286.00	219.35	1,001.11	1,022.25
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (net)	260.19	286.00	219.35	1,001.11	1,022.25
2 Expenses					
(a) Cost of raw materials consumed	84.44	142.38	83.08	400.77	471.53
(b) Purchases of stock-in-trade/ traded goods	14.63	17.31	10.19	88.46	60.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.40	6.50	48.05	25.56	84.29
(d) Employees benefits expense	17.39	18.93	15.91	75.04	58.84
(e) Depreciation & ammortization expense	23.42	6.13	6.37	41.76	23.41
(f) Power & fuel	40.37	19.28	15.06	87.17	76.25
(g) Other expenses	64.43	39.54	38.02	186.74	202.98
Total Expenses	246.08	250.07	216.68	905.50	977.82
3 Profit / (Loss) from Operations before other income, finance costs and exceptional item (1-2)	14.11	35.93	2.67	95.61	44.43
4 Other Income	43.29	8.29	28.37	61.57	48.10
5 Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	57.40	44.22	31.04	157.18	92.53
6 Finance costs	10.46	3.48	0.98	18.07	2.82
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5+6)	46.94	40.74	30.06	139.11	89.71
8 Exceptional Item	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	46.94	40.74	30.06	139.11	89.71
10 Tax expense	39.83	(1.26)	7.78	49.38	22.43
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	7.11	42.00	22.28	89.73	67.28
12 Extraordinary Item	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	7.11	42.00	22.28	89.73	67.28
14 Paid-up Equity Share Capital (Face value per share Rs. 10/-)	231.30	231.30	231.30	231.30	231.30
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,034.66	944.93
16 Earnings per share					
(a) Basic & Diluted Earning per share before extra ordinary item (of Rs. 10/- each) (not annualised)	0.31	1.82	0.96	3.88	2.91
(b) Basic & Diluted Earning per share after extra ordinary item (of Rs. 10/- each) (not annualised)	0.31	1.82	0.96	3.88	2.91
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Equity Shares	1,311,493	1,311,493	1,311,493	1,311,493	1,311,493
- Percentage of Shareholding	56.70	56.70	56.70	56.70	56.70
2 Promoters & Promoter Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
(b) Non - encumbered					
- Number of Shares	1,001,476	1,001,476	1,001,476	1,001,476	1,001,476
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the company)	43.30	43.30	43.30	43.30	43.30



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Particulars	Three Months ended			Year ended	Year ended
	31.03.2017 (Audited)	31.12.2016 (Reviewed)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1 Segment Revenue					
a) Gases	301.71	281.27	247.10	1,017.72	1,046.10
b) Power	1.77	13.02	0.62	44.96	24.25
Total	303.48	294.29	247.72	1,062.68	1,070.35
Less: Inter Segment revenue	-	-	-	-	-
Add: Other Unallocable income	-	-	-	-	-
Net Sale / Income from Operations	303.48	294.29	247.72	1,062.68	1,070.35
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]					
a) Gases	59.33	41.00	36.92	138.97	97.27
b) Power	(1.93)	3.22	(5.88)	18.21	(4.74)
Total	57.40	44.22	31.04	157.18	92.53
Less:					
i) Finance Cost	10.46	3.48	0.98	18.07	2.82
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-
Profit / (Loss) before tax	46.94	40.74	30.06	139.11	89.71
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Gases	1,225.14	1,150.42	1,078.39	1,225.14	1,078.39
b) Power	150.42	152.35	132.21	150.42	132.21
c) Unallocated	(37.80)	(11.95)	(11.95)	(37.80)	(11.95)
Total	1,337.76	1,290.82	1,198.65	1,337.76	1,198.65

Audited Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	Year ended	Year ended
	31.03.2017 (Audited)	31.03.2016 (Audited)
I. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	231.30	231.30
(b) Reserves and Surplus	1034.66	944.93
Sub-total-Shareholders' funds	1265.96	1176.23
2 Non current liabilities		
(a) Long term borrowings	1260.40	22.67
(b) Deferred tax liabilities (net)	62.55	39.45
(c) Other long term liabilities	0.00	0.00
(d) Long term provisions	0.00	0.00
Sub-total- Non current liabilities	1322.95	62.12
3 Current liabilities		
(a) Trade payables	188.32	163.71
(b) Other current liabilities	52.85	45.28
(c) Short term provisions	47.01	22.79
(d) Short term borrowings	94.09	52.22
Sub-total- Current liabilities	382.27	284.00
Total- Equity and Liabilities	2971.18	1522.35
II. Assets		
1 Non current assets		
(a) Fixed assets - tangible	1623.80	247.72
(b) Non current investments	232.69	222.52
(c) Long term loans and advances	88.03	60.29
(d) Other non current assets	2.72	4.35
Sub-total - Non-current assets	1947.24	534.88
2 Current assets		
(a) Inventories	15.51	41.07
(b) Trade receivables	349.11	284.10
(c) Cash and bank balances	437.78	417.80
(d) Short term loans and advances	221.54	244.50
Sub-total - Current assets	1023.94	987.47
Total- Assets	2971.18	1522.35

Particulars	Quarter ended 31.03.2017
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

Notes:

- The above results have been approved by the Board of Directors at their meeting held on 18th May, 2017. Limited Review of the quarterly results has been carried out by the Statutory Auditors of the Company. The results for the year ended 31st March 2017 have been audited by the Statutory Auditors of the Company.
- The performance of the company is dependent on HCL, its main customer. The company started operation of 50tpd plant from 21.2.17.
- Figures of the quarter ended 31st March 2017 are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter. Previous periods figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board
Bhagawati Oxygen Limited

Place: Kolkata
Date: 16th May, 2017



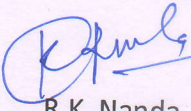
S. K. Sharma
Chairman
DIN : 00041150

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

We hereby declare that the Audit Report on the financial statements of M/S Bhagawati Oxygen Ltd for the financial year ended 31st March, 2017 do not contain any modified opinion.

For Chaturvedi & Co.
Chartered Accountants
Firm Regn. No. 302137E





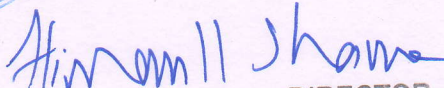
R.K. Nanda
Partner

Mem No. 510574

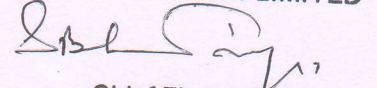
Place:Kolkata

Date : 18th May 2017

For BHAGAWATI OXYGEN LIMITED


DIRECTOR

For BHAGAWATI OXYGEN LIMITED


Chief Financial Officer