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BHAGAWATI OXYGEN LIMITED

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

E-mail: bol@cal3.vsnl.net.in, bolko@eth.net

TO

DATE: 12/09/2017

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 Tuesday 12th September, 2017, which commenced at 11.30 A.M. and concluded at 6.00 P.M. inter alia, considered and approved Un-Audited Financial Results of the Company for the quarter ended 30th June, 2017.

In this connection, we enclose herewith the following:

- (i) Un-Audited Financial Results for the quarter ended 30th June, 2017.
- (ii) Limited Review Report on the result issued by the Auditor of the Company for the quarter ended 30th June, 2017.

The above information is for your record

Thanking you,

Yours Faithfully,

For Bhagawati Oxygen Limited

Ritu Damani
(RITU DAMANI)

COMPANY SECRETARY

ENC. AS ABOVE

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
2-J, "Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
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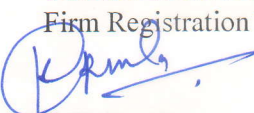
INDEPENDENT AUDITOR'S REVIEW REPORT INTERIM FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

To
The Board of Directors,
Bhagawati Oxygen Limited

Dear Sir,

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Bhagawati Oxygen Limited** (hereinafter referred as "the **company**") for the quarter ended June 30, 2017 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016. 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 Standards 34 "Interim Financial Reporting" (Ind AS "34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 statement is 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 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 prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

For CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.302137E


R.K.Nanda
Partner
Membership No.510574
Place: Kolkata
Dated:-September 12, 2017



BHAGAWATI OXYGEN LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017

Rs. in Lakhs

S.N.	PARTICULARS	3 Months ended	Corresponding 3 Months ended
		30.6.2017	30.6.2016 (Re-stated)
1	Income :		
	(a) Revenue from Operations	230.76	252.00
	(b) Other Income	34.83	13.77
	Total Income	265.59	265.77
2	Expenses :		
	(a) Cost of Materials Consumed	7.72	78.74
	(b) Purchase of Traded Goods	9.95	41.15
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade	3.07	8.10
	(d) Excise Duty	23.02	17.69
	(e) Employee Benefits Expense	16.95	15.84
	(f) Depreciation/ amortisation of assets	46.48	6.10
	(g) Finance Costs	16.77	1.58
	(h) Power & fuel	49.69	13.23
	(i) Other Expenses	84.54	46.68
	Total Expenses	258.19	229.11
3	Profit/ (Loss) before Exceptional Items and Tax (1-2)	7.40	36.66
4	Exceptional Items	-	-
5	Profit/ (Loss) before Tax (3-4)	7.40	36.66
6	Tax Expense	2.81	10.08
7	Net Profit/ (Loss) for the Period (5-6)	4.59	26.58
8	Other Comprehensive Income		
	Item that will not be reclassified to profit or loss, net of tax	-	-
	Item that will be reclassified to profit or loss, net of tax	-	-
	Total Other Comprehensive Income (net of tax)	-	-
9	Total Comprehensive Income	4.59	26.58
10	Paid - up Equity Share Capital (Face Value - Re 10 per Share)	231.30	231.30
11	Earnings per Share (of Re 10/- each) (not Annualised):		
	(a) Basic	0.20	1.15
	(b) Diluted	0.20	1.15



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2017

Rs. in Lakhs

S.N.	PARTICULARS	3 Months ended	Corresponding 3 Months ended
		30.6.2017	30.6.2016 (Re-stated)
1	Segment Revenue		
	Gases	253.99	258.51
	Power	11.60	7.26
	Total (a)	265.59	265.77
	Unallocable revenue (b)	-	-
	Total (a + b)	265.59	265.77
2	Segment Results (Profit before tax and interest)		
	Gases	22.43	40.52
	Power	1.74	(2.28)
	Other unallocable expenses (net of unallocable income)	-	-
	Total	24.17	38.24
	Interest & other charge	16.77	1.58
	Total Profit before tax	7.40	36.66
3	Segment Assets		
	Gases	2,913.46	2,296.12
	Power	88.06	134.17
	Others	24.08	27.03
	Total	3,025.60	2,457.32
4	Segment Liabilities		
	Gases	1,691.13	1,216.19
	Power	-	-
	Others	62.55	38.35
	Total	1,753.68	1,254.54

Notes:

- 1 The above results have been approved by the Board of Directors at their meeting held on 12th September 2017. The above results have been reviewed by the Statutory Auditors in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

- 2 The Company adopted Ind AS from 1st April, 2017, and accordingly, these Financial Results (Including for the previous period presented in accordance with Ind AS 101- First-time Adoption of Indian Accounting Standards) have been prepared in compliance with Ind AS. However the opening Balance Sheet as on 1st April 2016 and the result of the subsequent period would get finalized alongwith the financial statement of the year ended 31st March 2018. There is a possibility that quarter / year to date figures of financial result may require adjustment before finalization of Ind As first financial statement for the year ending 31st March 2018 due to changes in the financial reporting requirement arising from clarified interpretation of Ind As or by application of new or revised standards on interpretation issued by MCA changes on the use of one or more optional exemption from the full retrospective application of certain Ind As as permitted under the Ind As 101 First-time adoption of Indian Accounting Standards.

- 3 The Company has availed exemption given is SEBI circular CIR/CFD/FAC/62/2016 dated 05.07.2016 and this results does not include Ind AS compliant results for the preceding quarter and previous year ended 31.03.2017.

- 4 The comparative figure of the corresponding period in the previous year i.e. for the quarter ended 30th June 2016 are compiled after making the necessary adjustment in accordance with Ind AS to the extent could be analyzed and have not been subjected to limited review by the Statutory Auditors of the Company as per SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. However the management has ensured reasonable due disclosure to ensure that the financial results reflect a true and fair view.



5 On account of transition from the previous Indian Generally Accepted Accounting Principles (IGAAP) to Ind AS, the reconciliation of Statement of Profit and Loss for the quarter ended June 2016, in accordance with the requirements of Ind AS 101- First Time Adoption of Indian Accounting Standards is as under:

Particulars	Quarter Ended 30.06.2016 (Rs in Lakhs)
Reconciliation of Profit After Tax as reported earlier:	
Net Profit/ (Loss) for the Period (as per AS)	20.52
Benefit/(Charge):	
Impact of Fair Valuation of Financial Instruments	8.77
Impact of Adjustment to Deferred Tax	(2.71)
Net Profit/ (Loss) for the Period (as per Ind AS)	26.58

6 Figures of the previous quarter have been regrouped/rearranged/recasted wherever necessary to conform to the current quarters classification.

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

S. K. Sharma
Chairman
DIN : 00041150



Place : Kolkata
Date : 12th September, 2017

**AS PER OUR REPORT
THIS DATE ANNEXED**



For CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. J02137F

Membership No. 510334
Place: Kolkata
Date: September 12, 2017

