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BHAGAWATI OXYGEN LIMITED

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

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

Ref.#BOL/KOL/16-17/32

DT : 30-05-2016

BSE Limited,
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai- 400 001

Script Code : 509449

Dear Sir/Madam,

Re: AUDITED FINANCIAL RESULTS & AUDITOR'S REPORT FOR THE QUARTER AND YEAR ENDED 31ST
MARCH, 2016

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We submit herewith a copy of Audited Financial Results (Standalone) for the quarter and year ended 31.03.2016 along with Statement of Assets and Liabilities as on date and Auditor's Report on the Audited Financial Results and Declaration for Audit Report on the financial statements for the financial year ended 31st March, 2016, do not contain any modified opinion.

Thanking you,

Yours faithfully,

For Bhagawati Oxygen Ltd

Ritu Damani

Ritu Damani
Company Secretary

Encl: a/a.

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
"Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567
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Auditor's Report on Quarterly financial results and year to date results BHAGAWATI OXYGEN LTD Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 there under 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 standalone 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) Regulation, 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, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

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



S.C. Chaturvedi
Partner
Membership No. 012705

Place: Kolkata
Date: 30th May, 2016



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, 2016

(Rs. in Lacs)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2016 (Audited)	31.12.2015 (Reviewed)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
PART I					
1 Income from Operations					
(a) Net Sales / Income from Operations	219.35	322.61	263.51	1,022.25	1,169.59
(b) Other Operating Income	-	-	21.42	-	21.42
Total Income from Operations (net)	219.35	322.61	284.93	1,022.25	1,191.01
2 Expenses					
(a) Cost of raw materials consumed	83.08	159.62	115.65	471.53	537.73
(b) Purchases of stock-in-trade/ traded goods	10.19	33.39	8.95	60.52	316.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	48.05	5.28	30.56	84.29	(94.91)
(d) Employees benefits expense	15.91	16.80	14.17	58.84	51.57
(e) Depreciation & amortization expense	6.37	5.58	(3.59)	23.41	22.91
(f) Power & fuel	15.06	24.42	22.64	76.25	82.01
(g) Other expenses	38.02	52.92	51.66	202.98	191.88
Total Expenses	216.68	298.01	240.04	977.82	1,107.70
3 Profit / (Loss) from Operations before other income, finance costs and exceptional item (1-2)	2.67	24.60	44.89	44.43	83.31
4 Other Income	28.37	4.48	38.11	48.10	50.26
5 Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	31.04	29.08	83.00	92.53	133.57
6 Finance costs	0.98	0.49	1.32	2.82	2.39
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5+6)	30.06	28.59	81.68	89.71	131.18
8 Exceptional Item	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	30.06	28.59	81.68	89.71	131.18
10 Tax expense	7.78	7.02	22.01	22.43	29.13
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	22.28	21.57	59.67	67.28	102.05
12 Extraordinary Item	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	22.28	21.57	59.67	67.28	102.05
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	-	-	-	944.93	677.65
16 Earnings per share					
(a) Basic & Diluted Earning per share before extra ordinary item (of Rs. 10/- each) (not annualised)	0.96	0.93	2.58	2.91	4.41
(b) Basic & Diluted Earning per share after extra ordinary item (of Rs. 10/- each) (not annualised)	0.96	0.93	2.58	2.91	4.41
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	Quarter ended			Year ended	Year ended
	31.03.2016 (Audited)	31.12.2015 (Reviewed)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1 Segment Revenue					
a) Gases	247.09	323.39	417.65	1,046.09	1,304.59
b) Power	0.62	3.70	0.29	24.25	31.58
Total	247.71	327.09	417.94	1,070.34	1,336.17
Less: Inter Segment revenue	-	-	-	-	-
Add: Other Unallocable income	-	-	-	-	-
Net Sale / Income from Operations	247.71	327.09	417.94	1,070.34	1,336.17
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]					
a) Gases	36.92	34.84	81.69	97.27	129.97
b) Power	(5.88)	(5.76)	1.31	(4.74)	(3.60)
Total	31.04	29.08	83.00	92.53	133.57
Less:					
i) Finance Cost	0.98	0.49	1.32	2.82	2.39
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-
Profit / (Loss) before tax	30.06	28.59	81.68	89.71	131.18
3 Capital Employed (Segment Assets - Segment Liabilities)					
a) Gases	1,078.39	1,066.21	1,007.70	1,078.39	1,007.70
b) Power	132.21	138.09	136.95	132.21	136.95
c) Unallocated	(11.95)	(35.71)	(35.71)	(11.95)	(35.71)
Total	1,198.65	1,168.59	1,108.94	1,198.65	1,108.94

Audited Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Year ended	Year ended
	31.03.2016 (Audited)	31.03.2015 (Audited)
I. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	231.30	231.30
(b) Reserves and Surplus	944.93	877.65
Sub-total-Shareholders' funds	1176.23	1108.95
2 Non current liabilities		
(a) Long term borrowings	22.67	0.00
(b) Deferred tax liabilities (net)	39.45	43.46
(c) Other long term liabilities	0.00	0.00
(d) Long term provisions	0.00	0.00
Sub-total- Non current liabilities	62.12	43.46
3 Current liabilities		
(a) Trade payables	163.71	208.65
(b) Other current liabilities	45.28	42.12
(c) Short term provisions	22.79	32.49
(d) Short term borrowings	52.22	33.16
Sub-total- Current liabilities	284.00	316.42
Total- Equity and Liabilities	1522.35	1468.83
II. Assets		
1 Non current assets		
(a) Fixed assets - tangible	247.72	211.88
(b) Non current investments	222.52	244.15
(c) Long term loans and advances	60.29	59.65
(d) Other non current assets	4.35	0.00
Sub-total - Non-current assets	534.88	515.68
2 Current assets		
(a) Inventories	41.07	125.36
(b) Trade receivables	284.10	356.85
(c) Cash and bank balances	417.80	412.19
(d) Short term loans and advances	244.50	58.75
Sub-total - Current assets	987.47	953.15
Total- Assets	1522.35	1468.83

Particulars	Quarter ended 31.03.2016
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 30th May, 2016. 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 2016 have been audited by the Statutory Auditors of the Company.
- The performance of the company is dependent on HCL, its main customer.
- Figures of the quarter ended 31st March 2016 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.

AS PER OUR REPORT OF
THIS DATE ANNEXED

Place: Kolkata
Date: 30th May, 2016



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

Declaration under Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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, 2016 do not contain any modified opinion.

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

S. Chaturvedi

S.C. Chaturvedi
Partner
Mem No. 012705

For M/S BHAGAWATI OXYGEN LIMITED

Himanshu Khan

For BHAGAWATI OXYGEN LIMITED

Himanshu Khan

Managing Director Chairman
DIRECTOR Audit Committee

For BHAGAWATI OXYGEN LIMITED

S. S. Chaturvedi

Chief Financial Officer Chief Financial Officer

Place : Kolkata
Date : 30-05-2016

