

ॐ श्री माँ
जय श्री माँ

Phone : 2229-5472/8005/6257

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Cable : ISPATGHAR

BHAGAWATI OXYGEN LIMITED

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

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

DATE: 10/11/2016

TO

The Manager
Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

Sub: Un-Audited Financial Result for Second Quarter ended 30th September 2016

Dear Sir,

We enclose, in Compliance of Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, Unaudited Financial Result of the Company for the Second Quarter ended, 30th September, 2016 which were approved and taken on record by the Board of Director of the company in its meeting held on 10th November, 2016 along with its Limited Review Report on the result issued by the Auditors of the Company.

The above information is for your record

Thanking you,

Yours Faithfully,

For Bhagawati Oxygen Limited

Ritu Damani
(RITU DAMANI)

COMPANY SECRETARY

ENC. AS ABOVE

BHAGAWATI OXYGEN LIMITED

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

Email: bol@oxygenltd.net.in, bolkol@eth.net

Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 (CIN No: L74899HR1972PLC006203)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Particulars	Three Months Ended			Year to date figures for current period ended	Year to date figures for prev. period ended	Year ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
PART I						
1 Income from Operations						
(a) Net Sales / Income from Operations	220.61	234.31	236.92	454.92	480.29	1,022.25
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (net)	220.61	234.31	236.92	454.92	480.29	1,022.25
2 Expenses						
(a) Cost of raw materials consumed	95.21	78.74	108.10	173.95	228.83	471.53
(b) Purchases of stock-in-trade/ traded goods	15.37	41.15	7.44	56.52	16.94	60.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.56	8.10	19.16	17.66	30.96	84.29
(d) Employees benefits expense	22.88	15.84	15.44	38.72	26.13	58.84
(e) Depreciation & amortization expense	6.11	6.10	5.73	12.21	11.46	23.41
(f) Power & fuel	14.29	13.23	16.79	27.52	36.77	76.25
(g) Other expenses	36.09	46.68	64.21	82.77	112.04	202.98
Total Expenses	199.51	209.84	236.87	409.35	463.13	977.82
3 Profit / (Loss) from Operations before other income, finance costs and exceptional item (1-2)	21.10	24.47	0.05	45.57	17.16	44.43
4 Other Income	4.99	5.00	7.08	9.99	15.25	48.10
5 Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	26.09	29.47	7.13	55.56	32.41	92.53
6 Finance costs	2.55	1.58	0.86	4.13	1.35	2.82
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5±6)	23.54	27.89	6.27	51.43	31.06	89.71
8 Exceptional Item	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7±8)	23.54	27.89	6.27	51.43	31.06	89.71
10 Tax expense	3.44	7.37	0.68	10.81	7.63	22.43
11 Net Profit / (Loss) from ordinary activities after tax (9±10)	20.10	20.52	5.59	40.62	23.43	67.28
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11±12)	20.10	20.52	5.59	40.62	23.43	67.28
14 Paid-up Equity Share Capital (Face value per share Rs. 10/-)	231.30	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
16 Earnings per share						
(a) Basic & Diluted Earning per share before extra ordinary item (of Rs. 10/- each) (not annualised)	0.87	0.89	0.24	1.76	1.01	2.91
(b) Basic & Diluted Earning per share after extra ordinary item (of Rs. 10/- each) (not annualised)	0.87	0.89	0.24	1.76	1.01	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	1,311,493
- Percentage of Shareholding	56.70	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	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	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	43.30

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Particulars	Three Months ended			Year to date figures for current period	Year to date figures for prev. period ended	Year ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
1 Segment Revenue						
a) Gases	202.69	232.05	227.09	434.74	475.61	1,046.09
b) Power	22.91	7.26	16.91	30.17	19.93	24.25
Total	225.60	239.31	244.00	464.91	495.54	1,070.34
Less: Inter Segment revenue	-	-	-	-	-	-
Add: Other Unallocable income	-	-	-	-	-	-
Net Sale / Income from Operations	225.60	239.31	244.00	464.91	495.54	1,070.34
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]						
a) Gases	6.89	31.75	(6.08)	38.64	25.51	97.27
b) Power	19.20	(2.28)	13.21	16.92	6.90	(4.74)
Total	26.09	29.47	7.13	55.56	32.41	92.53
Less:						
i) Finance Cost	2.55	1.58	0.86	4.13	1.35	2.82
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-	-
Profit / (Loss) before tax	23.54	27.89	6.27	51.43	31.06	89.71
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Gases	1,112.90	1,108.56	1,031.86	1,112.90	1,031.86	1,078.39
b) Power	149.13	129.93	143.85	149.13	143.85	132.21
c) Unallocated	(11.95)	(11.95)	(35.71)	(11.95)	(35.71)	(11.95)
Total	1,250.08	1,226.54	1,140.00	1,250.08	1,140.00	1,198.65

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BHAGAWATI OXYGEN LIMITED

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

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

Statement of Assets and Liabilities

Particulars	(Rs. in Lacs)	
	Year to date figures 30.09.2016 (Reviewed)	Year to date figures for 31.03.2016 (Audited)
I. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	231.30	231.30
(b) Reserves and Surplus	985.55	944.93
Sub-total-Shareholders' funds	1216.85	1176.23
2 Non current liabilities		
(a) Long term borrowings	879.49	22.67
(b) Deferred tax liabilities (net)	37.10	39.45
(c) Other long term liabilities	0.00	0.00
(d) Long term provisions	0.00	0.00
Sub-total- Non current liabilities	916.59	62.12
3 Current liabilities		
(a) Trade payables	442.08	163.71
(b) Other current liabilities	47.63	45.28
(c) Short term provisions	195.79	22.79
(d) Short term borrowings	121.95	52.22
Sub-total- Current liabilities	807.45	284.00
Total- Equity and Liabilities	2940.89	1522.35
II. Assets		
1 Non current assets		
(a) Fixed assets - tangible	1206.26	247.72
(b) Non current investments	222.52	222.52
(c) Long term loans and advances	60.39	60.29
(d) Other non current assets	3.49	4.35
Sub-total - Non-current assets	1492.66	534.88
2 Current assets		
(a) Inventories	23.41	41.07
(b) Trade receivables	523.37	284.10
(c) Cash and bank balances	416.02	417.80
(d) Short term loans and advances	485.43	244.50
Sub-total - Current assets	1448.23	987.47
Total- Assets	2940.89	1522.35

Particulars	Quarter ended 30.09.2016
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 performance of the company is dependent on HCL, its main customer. The plant of the company could not operate due to shutdown of HCL from 3rd Sept'16 to 27th Sept'16 which affected the income from operations.
- The previous period figures have been re-grouped, wherever necessary.
- The above results have been approved by the Board of Directors at their meeting held on 10th November, 2016. Limited Review of the same has been carried out by the Statutory Auditors of the Company.

For and on behalf of the
Bhagawati Oxygen Limited

S. K. Sharma

Chairman

DIN: 00041150

Place: Kolkata

Date: 10th November, 2016

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
2-J, "Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567
E-mail: chaturvedikol@hotmail.com; chaturvedisc@yahoo.co.in

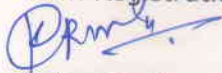
To
The Board of Directors,
BHAGAWATI OXYGEN LIMITED

Dear Sir,

**LIMITED REVIEW REPORT ON THE ACCOUNTS OF BHAGAWATI OXYGEN LIMITED
FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2016**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bhagawati Oxygen Limited (hereinafter referred as "**the company**") for the quarter / half year ended September 30, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on November 10, 2016. Our responsibility is to issue a report on these financial statements 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 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 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 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 CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.302137E



R.K.Nanda
Partner
Membership No.510574

Place: Kolkata
Date:-November 10, 2016



BHAGAWATI OXYGEN LIMITED
Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 (CIN No:L74899HR1972PLC006203)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

(Rs. in Lacs)

Particulars	Three Months Ended			Year to date figures for current period ended	Year to date figures for prev. period ended	Year ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
PART I						
1 Income from Operations						
(a) Net Sales / Income from Operations	220.61	234.31	236.92	454.92	480.29	1,022.25
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations (net)	220.61	234.31	236.92	454.92	480.29	1,022.25
2 Expenses						
(a) Cost of raw materials consumed	95.21	78.74	108.10	173.95	228.83	471.53
(b) Purchases of stock-in-trade/ traded goods	15.37	41.15	7.44	56.52	16.94	60.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.56	8.10	19.16	17.66	30.96	84.29
(d) Employees benefits expense	22.88	15.84	15.44	38.72	26.13	58.84
(e) Depreciation & ammortization expense	6.11	6.10	5.73	12.21	11.46	23.41
(f) Power & fuel	14.29	13.23	16.79	27.52	36.77	76.25
(g) Other expenses	36.09	46.66	64.21	82.77	112.04	202.96
Total Expenses	199.51	209.84	236.87	408.35	463.13	977.82
3 Profit / (Loss) from Operations before other income, finance costs and exceptional item (1-2)	21.10	24.47	0.05	45.57	17.16	44.43
4 Other Income	4.99	5.00	7.08	9.99	15.25	48.10
5 Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)	26.09	29.47	7.13	55.56	32.41	92.53
6 Finance costs	2.55	1.58	0.86	4.13	1.35	2.82
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5+6)	23.54	27.89	6.27	51.43	31.06	89.71
8 Exceptional item	-	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	23.54	27.89	6.27	51.43	31.06	89.71
10 Tax expense	3.44	7.37	0.68	10.81	7.63	22.43
11 Net Profit / (Loss) from ordinary activities after tax (9+10)	20.10	20.52	5.59	40.62	23.43	67.28
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11+12)	20.10	20.52	5.59	40.62	23.43	67.28
14 Paid-up Equity Share Capital (Face value per share Rs. 10/-)	231.30	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
16 Earnings per share						
(a) Basic & Diluted Earning per share before extra ordinary item (of Rs. 10/- each) (not annualised)	0.87	0.89	0.24	1.76	1.01	2.91
(b) Basic & Diluted Earning per share after extra ordinary item (of Rs. 10/- each) (not annualised)	0.87	0.89	0.24	1.76	1.01	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	1,311,493
- Percentage of Shareholding	56.70	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	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	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	43.30

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Particulars	Three Months ended			Year to date figures for current period	Year to date figures for prev. period ended	Year ended
	30.09.2016 (Reviewed)	30.06.2016 (Reviewed)	30.09.2015 (Reviewed)	30.09.2016 (Reviewed)	30.09.2015 (Reviewed)	31.03.2016 (Audited)
1 Segment Revenue						
a) Gases	202.69	232.05	227.09	434.74	475.61	1,046.09
b) Power	22.91	7.26	16.91	30.17	19.93	24.25
Total	225.60	239.31	244.00	464.91	495.54	1,070.34
Less: Inter Segment revenue	-	-	-	-	-	-
Add: Other Unallocable income	-	-	-	-	-	-
Net Sale / Income from Operations	225.60	239.31	244.00	464.91	495.54	1,070.34
2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]						
a) Gases	6.89	31.75	(6.08)	38.64	25.51	97.27
b) Power	19.20	(2.28)	13.21	16.92	6.90	(4.74)
Total	26.09	29.47	7.13	55.56	32.41	92.53
Less:						
i) Finance Cost	2.55	1.58	0.86	4.13	1.35	2.82
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-	-
Profit / (Loss) before tax	23.54	27.89	6.27	51.43	31.06	89.71
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Gases	1,112.90	1,108.56	1,031.86	1,112.90	1,031.86	1,078.39
b) Power	149.13	129.93	143.85	149.13	143.85	132.21
c) Unallocated	(11.95)	(11.95)	(35.71)	(11.95)	(35.71)	(11.95)
Total	1,250.08	1,226.54	1,140.00	1,250.08	1,140.00	1,198.65



CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Year to	Year to date
	date figures	figures for
	30.09.2016	31.03.2016
	(Reviewed)	(Audited)
I. Equity and Liabilities		
1 Shareholders' funds		
(a) Share Capital	231.30	231.30
(b) Reserves and Surplus	985.55	944.93
Sub-total-Shareholders' funds	1216.85	1176.23
2 Non current liabilities		
(a) Long term borrowings	879.49	22.67
(b) Deferred tax liabilities (net)	37.10	39.45
(c) Other long term liabilities	0.00	0.00
(d) Long term provisions	0.00	0.00
Sub-total- Non current liabilities	916.59	62.12
3 Current liabilities		
(a) Trade payables	442.08	163.71
(b) Other current liabilities	47.63	45.28
(c) Short term provisions	195.79	22.79
(d) Short term borrowings	121.95	52.22
Sub-total- Current liabilities	807.45	284.00
Total- Equity and Liabilities	2940.89	1522.35
II. Assets		
1 Non current assets		
(a) Fixed assets - tangible	1206.26	247.72
(b) Non current investments	222.52	222.52
(c) Long term loans and advances	60.39	60.29
(d) Other non current assets	3.49	4.35
Sub-total - Non-current assets	1492.66	534.88
2 Current assets		
(a) Inventories	23.41	41.07
(b) Trade receivables	523.37	284.10
(c) Cash and bank balances	416.02	417.80
(d) Short term loans and advances	485.43	244.50
Sub-total - Current assets	1448.23	987.47
Total- Assets	2940.89	1522.35

Particulars	Quarter ended 30.09.2016
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 performance of the company is dependent on HCL, its main customer. The plant of the company could not operate due to major shutdown of HCL from 3rd Sept'16 to 27th Sept'16 which affected the income from operations.
- The previous period figures have been re-grouped, wherever necessary.
- The above results have been approved by the Board of Directors at their meeting held on 10th November, 2016. Limited Review of the same has been carried out by the Statutory Auditors of the Company.

For and on behalf of the
Bhagawati Oxygen Limited

S. K. Sharma
Chairman
DIN: 00041150

Place: Kolkata

Date: 10th November, 2016

**AS PER OUR REPORT OF
THIS DATE ANNEXED**

