

श्री माँ  
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# BHAGAWATI OXYGEN LIMITED

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

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

TO

DATE: 22/03/2017

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

**Sub: Revised Un-Audited Financial Result for Third Quarter ended 31<sup>st</sup> December, 2016**

Dear Sir,

We enclose, in Compliance of Regulation 30 & 33 of SEBI ( Listing Obligation and Disclosure Requirement ) Regulation, 2015, Revised Unaudited Financial Result along with its Limited Review Report of the Company for the Third Quarter ended, 31st December, 2016 .

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", 2<sup>nd</sup> Floor 24 Park Street, Kolkata - 700 016.

Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567

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To  
The Board of Directors,  
**BHAGAWATI OXYGEN LIMITED**

Dear Sir,

**LIMITED REVIEW REPORT ON THE ACCOUNTS OF BHAGAWATI OXYGEN LIMITED**  
**FOR THE QUARTER / NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2016**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bhagawati Oxygen Limited (hereinafter referred as "**the company**") for the quarter / nine months ended 31<sup>st</sup> December, 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 February 14, 2017. 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:-February 14, 2017



**BHAGAWATI OXYGEN LIMITED**  
Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 (CIN No:L74899HR1972PLC006203)  
Statement of Standalone Unaudited Results for the Quarter/Nine Months ended 31.12.2016

(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
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
<b>PART I</b>						
<b>1 Income from Operations</b>						
(a) Net Sales / Income from Operations (Net of excise duty)	286.00	220.61	322.61	740.92	802.90	1,022.25
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations (net)</b>	<b>286.00</b>	<b>220.61</b>	<b>322.61</b>	<b>740.92</b>	<b>802.90</b>	<b>1,022.25</b>
<b>2 Expenses</b>						
(a) Cost of raw materials consumed	142.38	95.21	159.62	316.33	388.45	471.53
(b) Purchases of stock-in-trade	17.31	15.37	33.39	73.83	50.33	60.52
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.50	9.56	5.28	24.16	36.24	84.29
(d) Employees benefits expense	18.93	22.88	16.80	57.65	42.93	58.84
(e) Depreciation & amortization expense	6.13	6.11	5.58	18.34	17.04	23.41
(f) Power & fuel	19.28	14.29	24.42	46.80	61.19	76.25
(g) Other expenses Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately	39.54	36.09	52.92	122.31	164.96	202.98
<b>Total Expenses</b>	<b>250.07</b>	<b>199.51</b>	<b>298.01</b>	<b>659.42</b>	<b>761.14</b>	<b>977.82</b>
<b>3 Profit / (Loss) from Operations before other income, finance costs and exceptional item (1-2)</b>	<b>35.93</b>	<b>21.10</b>	<b>24.60</b>	<b>81.50</b>	<b>41.76</b>	<b>44.43</b>
<b>4 Other Income</b>	<b>8.29</b>	<b>4.99</b>	<b>4.48</b>	<b>18.28</b>	<b>19.73</b>	<b>48.10</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>44.22</b>	<b>26.09</b>	<b>29.08</b>	<b>99.78</b>	<b>61.49</b>	<b>92.53</b>
<b>6 Finance costs</b>	<b>3.48</b>	<b>2.55</b>	<b>0.49</b>	<b>7.61</b>	<b>1.84</b>	<b>2.82</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5+6)</b>	<b>40.74</b>	<b>23.54</b>	<b>28.59</b>	<b>92.17</b>	<b>59.65</b>	<b>89.71</b>
<b>8 Exceptional Item</b>	-	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>40.74</b>	<b>23.54</b>	<b>28.59</b>	<b>92.17</b>	<b>59.65</b>	<b>89.71</b>
<b>10 Tax expense</b>	<b>(1.26)</b>	<b>3.44</b>	<b>7.02</b>	<b>9.55</b>	<b>14.65</b>	<b>22.43</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>42.00</b>	<b>20.10</b>	<b>21.57</b>	<b>82.62</b>	<b>45.00</b>	<b>67.28</b>
<b>12 Extraordinary Item (net of Rs. Expenses lakhs)</b>	-	-	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11+12)</b>	<b>42.00</b>	<b>20.10</b>	<b>21.57</b>	<b>82.62</b>	<b>45.00</b>	<b>67.28</b>
<b>14 Share of Profit / (Loss) of associates</b>	-	-	-	-	-	-
<b>15 Minority Interest</b>	-	-	-	-	-	-
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of</b>	<b>42.00</b>	<b>20.10</b>	<b>21.57</b>	<b>82.62</b>	<b>45.00</b>	<b>67.28</b>
<b>17 Paid-up Equity Share Capital (Face value per share Rs 10/-)</b>	<b>231.30</b>	<b>231.30</b>	<b>231.30</b>	<b>231.30</b>	<b>231.30</b>	<b>231.30</b>
<b>18 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>944.93</b>
<b>19 Earnings per share</b>						
(i) Basic & Diluted Earning per share before extra ordinary item (of Rs. 10/- each) (not annualised)	1.82	0.87	0.93	3.57	1.95	2.91
(ii) Basic & Diluted Earning per share after extra ordinary item (of Rs. 10/- each) (not annualised)	1.82	0.87	0.93	3.57	1.95	2.91

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(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
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
<b>1 Segment Revenue</b>						
a) Gases	281.27	202.69	323.39	716.01	799.00	1,046.09
b) Power	13.02	22.91	3.70	43.19	23.63	24.25
<b>Total</b>	<b>294.29</b>	<b>225.60</b>	<b>327.09</b>	<b>759.20</b>	<b>822.63</b>	<b>1,070.34</b>
Less: Inter Segment revenue	-	-	-	-	-	-
Add: Other Unallocable income	-	-	-	-	-	-
<b>Net Sale / Income from Operations</b>	<b>294.29</b>	<b>225.60</b>	<b>327.09</b>	<b>759.20</b>	<b>822.63</b>	<b>1,070.34</b>
<b>2 Segment Results [Profit / (Loss) from ordinary activities before finance costs and exceptional item]</b>						
a) Gases	41.00	6.89	34.84	79.64	60.35	97.27
b) Power	3.22	19.20	(5.76)	20.14	1.14	(4.74)
<b>Total</b>	<b>44.22</b>	<b>26.09</b>	<b>29.08</b>	<b>99.78</b>	<b>61.49</b>	<b>92.53</b>
Less:						
i) Finance Cost	3.48	2.55	0.49	7.61	1.84	2.82
ii) Other Un-allocable Expenditure net off Un-allocable income	-	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>40.74</b>	<b>23.54</b>	<b>28.59</b>	<b>92.17</b>	<b>59.65</b>	<b>89.71</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>						
a) Gases	1,150.42	1,112.90	1,066.21	1,150.42	1,066.21	1,078.39
b) Power	152.35	149.13	138.09	152.35	138.09	132.21
c) Unallocated	(11.95)	(11.95)	(35.71)	(11.95)	(35.71)	(11.95)
<b>Total</b>	<b>1,290.82</b>	<b>1,250.08</b>	<b>1,168.59</b>	<b>1,290.82</b>	<b>1,168.59</b>	<b>1,198.65</b>

**Notes:**

- The performance of the company is dependent on HCL.
- 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 14th February, 2017. Limited Review of the same has been carried out by the Statutory Auditors of the Company.

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



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

Place: Kolkata  
Date: 14<sup>th</sup> February, 2017