

ॐ श्री माँ
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BHAGAWATI OXYGEN LIMITED
67, PARK STREET, KOLKATA - 700 016 (INDIA)

To,

DATE: 10/08/2018

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

Scrip code: 509449


Sub: Un-Audited Financial Result & Limited Review Report for Quarter ended 30th June, 2018

Dear Sir,

In term of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith a copy of Un-Audited Financial Result of the Company for the first quarter ended 30th June, 2018 which were approved and taken on record by the Board of Directors of the company along with its limited Review Report.

The above information is for your record.

Thanking you,
Yours Faithfully,
For Bhagawati Oxygen Limited



(RITU DAMANI)
COMPANY SECRETARY
ENC. AS ABOVE

REGD.OFF. : Sector-25, Plot 5, Ballabgarh-121004 (Haryana) CIN No. L74899HR1972PLC006203

Works: P.O. Moubhandar, Ghatsila, Near Indian Copper Complex, Dist. Singhbhum(E)-832 303 (Jharkhand) Ph. : + 91-9308121740

CHETAN & CO

CHARTERED ACCOUNTANTS

2-J, "PARK CENTRE", 2ND FLOOR

24 PARK STREET, KOLKATA - 700 016

PHONE & FAX : 2227 -7567

E-mail : chetanco@hotmail.com

INDEPENDENT AUDITORS' REVIEW REPORT ON INTERIM FINANCIAL STATEMENTS

To
The Board of Directors
Bhagawati Oxygen Limited
Kolkata

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Bhagawati Oxygen Limited** (hereinafter referred as '**the company**') for the quarter ended 30th June 2018 ('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 5th July 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 thereunder 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 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 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 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter ended 30th June 2017 included in this statement prepared in accordance with the Indian Accounting Standards and other accounting principles generally accepted in India were reviewed by predecessor auditors who vide their review report dated 12th September 2017, expressed an unmodified opinion.

For CHETAN & CO.

Chartered Accountants

Firm Registration. No. 321151E

Malaya Ray Chaudhuri

Malaya Ray Chaudhuri

Partner

Membership No.053201

Place: Kolkata

Dated: August 10, 2018



BHAGAWATI OXYGEN LIMITED
 Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lakhs except EPS)

SL. NO.	Particulars	Quarter Ended		Year ended	
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Income :				
	(a) Revenue from Operations	105.90	224.59	230.76	868.96
	(b) Other Income	17.64	26.30	34.83	131.80
	Total Income	123.54	250.89	265.59	1,000.76
2	Expenses :				
	(a) Cost of Materials Consumed	11.40	6.25	7.72	27.84
	(b) Purchase of Traded Goods	14.14	5.74	9.95	28.05
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and stock in-trade	(10.82)	0.99	3.07	6.34
	(d) Excise Duty on Sale of Goods	-	-	23.02	23.02
	(e) Employee Benefits Expense	18.72	27.19	16.95	98.67
	(f) Depreciation/ Amortisation of assets	46.42	46.51	46.48	185.95
	(g) Finance Costs	17.18	14.90	16.77	67.49
	(h) Power & Fuel	24.15	57.88	49.69	209.57
	(i) Other Expenses	93.25	95.80	84.54	297.84
	Total Expenses	214.44	255.26	258.19	944.77
3	Profit/ (Loss) before Exceptional Items and Tax	(90.90)	(4.37)	7.40	55.99
4	Exceptional Items	-	-	-	-
5	Profit/ (Loss) before Tax	(90.90)	(4.37)	7.40	55.99
6	Tax Expense	-	-	-	-
	- Current Tax	1.55	(0.82)	1.45	9.65
	- Deferred Tax	(92.45)	2.04	1.36	5.47
7	Net Profit/ (Loss) for the Period				
8	Other Comprehensive Income				
	A (i) Item that will not be reclassified to profit or loss				
	Remeasurement on post employment defined benefits plan		(1.99)	-	(1.99)
	Income Tax relating to items that will not be reclassified to profit or loss		(0.34)	-	(0.34)
	B (i) Item that will be reclassified to profit or loss				
	Remeasurement on post employment defined benefits plan		-	-	-
	Income Tax relating to items that will be reclassified to profit or loss		-	-	-
	Total Other Comprehensive Income	(92.45)	(1.65)	4.59	39.22
9	Total Comprehensive Income				
		231.30	231.30	231.30	231.30
10	Paid - up Equity Share Capital (Face Value - Rs 10 per Share)				
11	Other Equity as per Balance Sheet of the previous accounting year				
12	Earnings per Share				
	(of Re 10/- each) (not Annualised):				
	(a) Basic	(4.00)	(0.24)	0.20	1.77
	(b) Diluted	(4.00)	(0.24)	0.20	1.77



[Handwritten Signature]

SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2018

SL. NO.	Particulars	(Rs. in Lakhs)		
		Quarter Ended		Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	31-03-2018 (Audited)
1	Segment Revenue			
	Gases	118.89	250.41	958.26
	Power	4.65	0.48	42.50
	Total (a)	123.54	250.89	1,000.76
	Unallocable revenue (b)	-	-	-
	Total (a + b)	123.54	250.89	1000.76
2	Segment Results (Profit before tax and interest)			
	Gases	(68.30)	13.75	108.32
	Power	(5.42)	(3.22)	15.16
	Other unallocable expenses (net of unallocable income)	-	-	-
	Total	(73.72)	10.53	123.48
	Interest & other charge	17.18	14.90	67.49
	Total Profit before tax	(90.90)	(4.37)	55.99
3	Segment Assets			
	Gases	2,492.41	2,886.60	2,886.60
	Power	100.81	(138.78)	(138.78)
	Others	20.07	21.15	21.15
	Total	2,613.29	2,768.97	2,768.97
4	Segment Liabilities			
	Gases	1,326.34	1,390.81	1,390.81
	Power	69.28	68.02	68.02
	Others	1,395.62	1,458.83	1,458.83
	Total			

Notes:

- The Financial Results of the Company for the quarter ended 30th June, 2018 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 10th August, 2018. The Statutory Auditors of the Company have carried out review of these results.
- The performance of the company is dependent on HCL, its main customer. The plant of the company did not operate due to major overhaul shutdown of HCL from 5th May, 2018 to 29th June, 2018 and the company also overhauled its plants during the period and as such low revenue from operations.
- Reported revenue in Q1FY19 is not comparable with Q1FY18 due to changes in accounting treatment of Indirect taxes post the implementation of GST from 1st July, 2017. The revenue from operations for Q1FY17 includes excise duty Rs.23.02 lakhs.
- Comparative figures of the previous periods have been rearranged / regrouped wherever necessary to conform to the current period's classification.
- These financial results are available on the company's website www.globalbol.com and website of BSE where the equity shares of the Company are listed.



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