

**STATEMENT OF AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015**

Sl. No.	Particulars	Quarter Ended			Year ended	
		Audited	Reviewed	Audited	Audited	Audited
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
(₹ in Lacs)						
1	a) Net sales/income from operations	-	-	-	-	-
	b) Other operating Income	-	-	-	-	-
	<b>Total ( 1 )</b>	-	-	-	-	-
2	<b>Expenses</b>					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d) Employees benefits expense	(14.12)	11.12	27.27	20.37	78.41
	e) Depreciation and amortization expense	(1.01)	14.78	15.50	43.55	54.51
	f) Other expenses	6.57	5.33	66.47	24.95	102.90
	<b>Total ( 2 )</b>	<b>(8.57)</b>	<b>31.23</b>	<b>109.24</b>	<b>88.86</b>	<b>235.82</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>8.57</b>	<b>(31.23)</b>	<b>(109.24)</b>	<b>(88.86)</b>	<b>(235.82)</b>
4	Other income	25.59	0.91	9.56	29.06	26.46
5	<b>Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>34.16</b>	<b>(30.32)</b>	<b>(99.68)</b>	<b>(59.80)</b>	<b>(209.36)</b>
6	Finance costs	(1.10)	4.32	5.93	12.41	33.16
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>35.25</b>	<b>(34.64)</b>	<b>(105.61)</b>	<b>(72.22)</b>	<b>(242.52)</b>
8	Prior Period Expenses	(9.00)	-	5.35	(9.00)	5.35
9	<b>Profit from ordinary activities before tax (7 + 8)</b>	<b>44.25</b>	<b>(34.64)</b>	<b>(110.96)</b>	<b>(63.22)</b>	<b>(247.87)</b>
10	<b>Tax expenses</b>					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax/(Deferred Tax Liability written back)	-	-	-	-	-
	c) MAT Credit	-	-	-	-	-
	<b>Total ( 10 )</b>	-	-	-	-	-
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>44.25</b>	<b>(34.64)</b>	<b>(110.96)</b>	<b>(63.22)</b>	<b>(247.87)</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net profit for the period (11 - 12)</b>	<b>44.25</b>	<b>(34.64)</b>	<b>(110.96)</b>	<b>(63.22)</b>	<b>(247.87)</b>
14	Paid-up equity share capital (Face value of ₹ 10 each)	1,674.00	1,674.00	1,674.00	1,674.00	1,674.00
15	Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	219.07	385.72
16	Earnings per share (EPS) (Face value of ₹ 10 each) (Not annualized)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.26	(0.21)	(0.66)	(0.38)	(1.48)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.26	(0.21)	(0.66)	(0.38)	(1.48)

**PART - II**

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	a) No. of shares	11,012,016	11,012,016	11,012,016	11,012,016
	b) Percentage of shareholding	65.77%	65.77%	65.77%	65.77%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	1,449,800	1,449,800	1,449,800	1,449,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.30%	25.30%	25.30%	25.30%
	- Percentage of shares (as a % of the total share capital of the company)	8.66%	8.66%	8.66%	8.66%
	b) Non-encumbered				
	- Number of Shares	4,280,643	4,280,643	4,280,643	4,280,643
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.70%	74.70%	74.70%	74.70%
	- Percentage of shares (as a % of the total share capital of the company)	25.57%	25.57%	25.57%	25.57%
B INVESTOR COMPLAINTS					Quarter ended 31.03.2015
- Pending at the beginning of the quarter					NII
- Received during the quarter					NII
- Disposed of during the quarter					NII
- Remaining unresolved at the end of the quarter					NII

**NOTES:**

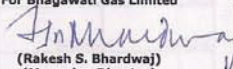
1 Statement of assets and liabilities as at **31.03.2015**

Particulars	₹ in Lacs	
	31.03.2015	31.03.2014
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
a) Share Capital	1,674.25	1,674.25
b) Reserves and Surplus	155.86	219.07
<b>Sub Total - Shareholders' Funds</b>	<b>1,830.10</b>	<b>1,893.32</b>
<b>2 Non-Current Liabilities</b>		
a) Long-term borrowings	36.89	43.40
b) Deferred tax liabilities (net)	122.16	122.16
c) Long-term provisions	25.10	42.93
<b>Sub Total - Non-Current Liabilities</b>	<b>184.15</b>	<b>208.50</b>
<b>3 Current Liabilities</b>		
a) Short-term borrowings	35.00	35.00
b) Trade payables	13.44	13.78
c) Other current liabilities	487.42	455.17
d) Short-term provisions	13.83	13.40
<b>Sub Total - Current Liabilities</b>	<b>549.71</b>	<b>517.35</b>
<b>Total - EQUITY AND LIABILITIES</b>	<b>2,563.96</b>	<b>2,619.17</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
a) Fixed Assets		
i) Tangible Assets	621.97	665.50
b) Long-term loans and advances	156.28	155.92
c) Other non-current assets	-	-
<b>Sub Total - Non-Current Assets</b>	<b>778.26</b>	<b>821.42</b>
<b>2 Current Assets</b>		
a) Current investments	9.48	3.35
b) Inventories	5.23	5.23
c) Trade receivables	577.31	577.31
d) Cash and cash Balance	0.88	2.92
e) Short-term loans and advances	373.70	389.72
f) Other current assets	819.10	819.21
<b>Sub Total - Current Assets</b>	<b>1,785.71</b>	<b>1,797.74</b>
<b>Total - ASSETS</b>	<b>2,563.96</b>	<b>2,619.17</b>

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May 30, 2015
- 2 The limited review by the Statutory Auditors for the quarter as required under clause 41 of the listing agreement has been completed.
- 3 The company is engaged only in one segment i.e. "Production of gases" and hence segment reporting is not applicable.
- 4 Provision for doubtful advances of Rs. 66.85 lacs, and receivables of Rs 1396.41 lacs has not been made as the management is hopeful of recovering the amount in due course. The Auditors have modified their Limited Review Report to the quarter ended March 31, 2015 and Auditors' Report, for the year ended March 31, 2015 in this regard.
- 5 Long term gas supply agreement with the customer has expired. The company's plant remained closed during the year. The restoration of operations of the company dependent upon the extension of the supply agreement.
- 6 The figures for the quarter ended March 31, 2015 and March, 2014 are derived by reducing the cumulative nine months figures upto December 31, 2015 and December 31, 2014 respectively
- 7 The reason for the negative figures of expenditure during the current quarter was for the reason that certain expenses were regrouped and the excess provisions made in the earlier quarters were adjusted during the current quarter.
- 8 Figures for the previous period have been regrouped/rearranged wherever considered necessary.

Place: New Delhi  
Dated: May 30, 2015

For Bhagawati Gas Limited

  
(Rakesh S. Bhardwaj)  
(Managing Director)