

CHARTERED ACCOUNTANTS

1st Floor, Sousa Towers,
PANAJI - GOA - 403 001

Limited Review Report

To

The Board of Directors
Govind Poy Oxygen Limited
Nuvem, Salcete, Goa

We have reviewed the accompanying statement of unaudited financial results of Govind Poy Oxygen Limited ("the company") for the quarter ended 30th September, 2017. This statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 the July ,2016. The statement is the responsibility of the company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 has not been prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 the July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Y. N. UPADHYAYA & CO.

Phone: 2222025
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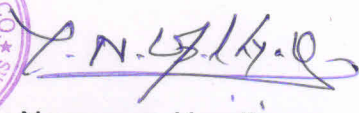
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Without qualifying our conclusion, we draw attention to the following matters:

- a. Note 2 to the statement which states that the company has adopted Ind AS for the financial year commencing from 1st April, 2017 and accordingly, the statement has been prepared by the company's Management in compliance with Ind AS.
- b. We have not reviewed, and accordingly do not express any conclusion on comprehensive figures including the reconciliation to the Total Comprehensive Income for the quarter ended September, 2017. These figures have been furnished by the management, in terms of SEBI Circular dated 5th July, 2016.
- c. To the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 30th September, 2017, and its profit and its cash flows for the period ended on that date.
- d. Adjustments for remeasurment of defined benefit liability as per Ind AS 19 have not been given effect to. This does not have a material effect on the reported results.

For Y.N. Upadhyaya & Co.
Chartered Accountants
Firm Reg. No. 111173W




Y. Narayana Upadhyaya
Proprietor
Mem. No. 19512

Place : Panaji
Date : 9th December, 2017



GOVIND POY OXYGEN LTD.

Statement of Assets and Liabilities as at September 30, 2017

Sr. No.	Particulars	As at
		30.09.2017 Rupees Unaudited
I	ASSETS	
	(A) Non - Current Assets	
	(a) Property, Plant and Equipment	177.42
	(b) Capital Work-in-Progress	4.83
	(c) Financial Assets	
	(i) Investments	238.57
	(ii) Loans and Advances	5.85
	(d) Deferred Tax Assets (Net)	7.29
	(e) Other Non - Current Assets	5.56
	Total Non - Current Assets (A)	439.52
	(B) Current Assets	
	(a) Inventories	19.56
	(b) Financial Assets	
	(i) Trade receivables	130.05
	(ii) Cash and cash equivalents	9.70
	(iii) Other bank balances	15.29
	(iv) Loans and Advances	19.36
	(v) Other Financial Assets	
	Total Current Assets (B)	193.96
	TOTAL - ASSETS (A+B)	633.48
II	EQUITY AND LIABILITIES	
	(A) Equity	
	(a) Equity Share Capital	40.00
	(b) Other Equity	282.60
	Total Equity (A)	322.60
	(B) Liabilities	
	1 Non - Current Liabilities	
	(a) Provisions	7.00
	Total Non - Current Liabilities	7.00
	2 Current Liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	
	(ii) Trade Payables	30.17
	(iii) Other financial liabilities (includes deposits of Rs. 2,32,19,632/- against Fixed Assets (Cylinders)	250.94
	(b) Other Current liabilities	7.55
	(c) Provisions	5.58
	(d) Current Tax Liabilities (Net)	9.64
	Total Current Liabilities	303.88
	Total Liabilities (B)	310.88
	TOTAL - EQUITY AND LIABILITIES (A+B)	633.48



For GOVIND POY OXYGEN LTD.

Sanjay A. Poy
SANJAY A. POY
Manager
SANJAY A. POY
(CIN: 40363326)

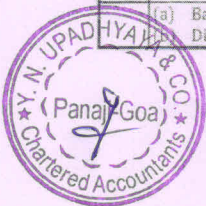
CIN No.: L40200GA1972PLC000144

REGD. OFFICE: Fabrica de Gas Carbonico, NH-17, NUVEM, Goa. 403 604, India. Tel: 0832-2790653 Telefax: 0832-2791703 e-mail: sanoxypoy@gmail.com
FACTORY: ARLEM, Raia, Salcete, Goa. 403720, India. Tel.: 0832-2740321, Telefax: 2740322; e-mail: oxypoy@gmail.com



GOVIND POY OXYGEN LTD.

Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2017						
Sr. No.	Particulars	Quarter ended			Six Months ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Revenue from operations (net of GST/ excise duty as applicable)	191.01	171.72	181.04	362.73	344.40
II.	Other income	2.99	2.10	2.62	5.09	4.53
III.	Total Income (I+II)	194.00	173.82	183.66	367.82	348.93
IV.	Expenses:					
	(a) Cost of materials consumed	61.92	54.94	54.29	116.86	105.80
	(b) Purchases of Stock-in-Trade	37.11	38.19	40.08	75.30	77.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.90	(0.99)	7.04	2.91	6.13
	(d) Employee benefits expense	19.50	17.31	17.50	36.81	35.86
	(e) Finance costs	0.06	0.33	0.26	0.39	0.44
	(f) Depreciation and amortisation expense	3.54	3.54	3.05	7.08	6.29
	(g) Other expenses	46.11	47.65	43.52	93.76	81.22
	Total Expenses	172.14	160.97	165.74	333.11	313.59
V.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)	21.86	12.85	17.92	34.71	35.34
VI.	Exceptional items					
VII.	Profit/(Loss) before tax (V-VI)	21.86	12.85	17.92	34.71	35.34
VIII.	Tax expense:					
	(a) Current tax	(4.09)	(2.95)	(0.50)	(7.04)	(3.40)
	(b) Deferred tax	(4.32)	(3.97)	(2.24)	(8.29)	(7.62)
IX.	Net Profit/(Loss) for the period (VII-VIII)	13.45	5.93	15.18	19.38	24.32
X.	Other Comprehensive Income (OCI):					
	(a) Items that will not be reclassified to profit or loss	(11.39)	1.53	10.19	(9.86)	(11.08)
	(B) (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to Profit or loss					
	Total Other Comprehensive Income/(Loss) for	(11.39)	1.53	10.19	(9.86)	(11.08)
XI.	Total Comprehensive Income/(Loss) for the period	2.06	7.46	25.37	9.52	13.24
XII.	Paid-up Equity Share Capital (Face Value per share)	40.00	40.00	40.00	40.00	40.00
XIII.	Earnings Per Equity share:(Face value of Rs.10 per share)					
	(a) Basic	3.36	1.48	3.79	4.85	6.08
	Diluted	3.36	1.48	3.79	4.85	6.08



For GOVIND POY OXYGEN LTD.

(Signature)
Managing Director
SANJAY A. POY RAJURCAR (DIN-00358326)

CIN No.: L40200GA1972PLC000144

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GOVIND POY OXYGEN LTD.

NOTES:

NOTES

1. The above unaudited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on December 09, 2017. The statutory auditors of the Company have conducted a "Limited Review" of the unaudited financial results for the quarter and half year ended September 30, 2017.
2. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified by the Ministry of Corporate affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017.
3. The company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 (circular). Accordingly, the company has provided Ind AS compliant financial results for the previous quarter and six months ended September 30, 2016 along with the financial results for the quarter and six months ended September 30, 2017. In accordance with the relaxations provided in the aforesaid circular, the results for the previous quarter and six months ended September 30, 2016 have not been subject to limited review or audit by the statutory auditors. However management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. The Ind AS complied financial results for the previous year ended March 31, 2017 have not been provided as per the exemption given in the above referred circular.
4. The reconciliation of the Net profit reported in accordance with the previous Indian GAAP to total comprehensive income in accordance with Ind AS for its corresponding quarter and six months ended of the previous year as required by the Securities and Exchange Board of India vide, circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 (circular) is given below.



For GOVIND POY OXYGEN LTD


Managing Director

SANJAY A. POY RAITURCAR (DIN-00358326)

CIN No.: L40200GA1972PLC000144

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GOVIND POY OXYGEN LTD.

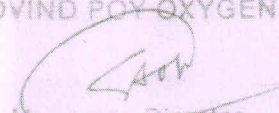
(Rs in lakhs)

Description	Quarter ended September 30, 2016) (Unaudited)	Six Months ended September 30, 2016) (Unaudited)
Net Profit before Tax as per Previous GAAP (Indian GAAP)	13.94	28.69
IND AS adjustments: Add/(Less)		
On account of :		
a) Depreciation (Change in policy)	3.27	6.39
b) Profit/ loss on equity investments measured at "Fair Value through OCI" option	-	(0.45)
c) On account of remeasurements of net defined benefit liability	0.70	0.70
d) Tax as per Ind AS	(2.73)	(11.02)
Net Profit as per Ind AS	15.18	24.32
Other Comprehensive Income		
-Items that will not be reclassified to profit or loss (net of tax)	10.19	(11.08)
Total Comprehensive Income for the period	25.37	13.24

5. The company is engaged in the business of manufacturing and trading of gases in the domestic market only and hence has only a single reportable segment, in terms of Indian Accounting Standards 108.



For GOVIND POY OXYGEN LTD.


Managing Director
SANJAY A. POY RAITURCAR (DIN-00358326)

CIN No.: L40200GAI972PLC000144

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