



# Bombay Oxygen Investments Ltd.

(Formerly known as Bombay Oxygen Corporation Ltd.)

REGD. OFF.: 22/B, Mittal Tower, "B" Wing, Nariman Point, Mumbai - 400021. Tel.: +91-22-6610 7503-08

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Sy/BSE / 242

12<sup>th</sup> November, 2020

The Department of Corporate Services  
BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 509470

Dear Sir/Madam,

**Sub: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed herewith a copy of the Unaudited Financial Results along with its extract for the quarter and half year ended 30<sup>th</sup> September, 2020 along with Limited Review Report duly signed by the Statutory Auditors of the Company. The said results were taken on record by the Board at its meeting held on 12<sup>th</sup> November, 2020.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Bombay Oxygen Investments Limited

*S. S. Navalkar*

Sangeeta S. Navalkar  
Company Secretary



Encl: as above

# **SGCO & Co.LLP**

## **Chartered Accountants**

Limited Review Report on the Unaudited Financial Results of Bombay Oxygen Investments Limited (formerly known as 'Bombay Oxygen Corporation Limited') for the quarter and half year ended 30<sup>th</sup> September, 2020 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended

To,

The Board of Directors

Bombay Oxygen Investments Limited (formerly known as 'Bombay Oxygen Corporation Limited')

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Bombay Oxygen Investments Limited** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2020 together with the notes thereon ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 aforesaid accounting standard and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with Circular No. CIR/CFD/FAC/6212016 dated July 5, 2016 the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SGCO & Co. LLP**

Chartered Accountants

Firm's Registration No. 112081W/W100184

  
**Suresh Murarka**

Partner

Mem.No. 044739

UDIN : 20044739AAAAIN3566



Place : Mumbai

Date : 12<sup>th</sup> November 2020

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Statements of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in lakhs)

Sr. No.	PARTICULARS	Quarter ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	<b>Revenue from Operations (Refer Note 5)</b>						
	Sale of Products	-	-	4.48	-	14.93	14.93
	Interest Income	2.90	2.87	-	5.77	-	8.66
	Dividend Income	41.54	-	-	41.54	-	38.59
	Net gain on fair value changes of financial assets	828.79	1,390.25	-	2,219.04	-	-
	Other revenue from operations	-	-	-	-	3.57	3.86
2	Other Income	0.44	-	32.88	0.44	261.64	421.32
	<b>Total Income</b>	<b>873.67</b>	<b>1,393.12</b>	<b>37.36</b>	<b>2,266.79</b>	<b>280.14</b>	<b>487.16</b>
3	<b>Expenses</b>						
(a)	Net loss on fair value changes of financial assets	-	-	-	-	-	2,132.24
(b)	Purchase of Stock-in-trade	-	-	0.01	-	8.45	8.45
(c)	Change in Inventories of Finished goods, WIP & Stock in trade	-	-	0.56	-	1.33	1.33
(d)	Employee benefits expense	22.52	21.16	44.65	43.68	72.50	117.82
(e)	Depreciation and Amortisation expenses	4.88	4.99	5.15	9.87	10.29	20.31
(f)	Other expenses	31.33	22.10	27.31	53.43	56.19	210.88
	<b>Total Expenses</b>	<b>58.73</b>	<b>48.25</b>	<b>77.68</b>	<b>106.98</b>	<b>148.76</b>	<b>2,491.02</b>
4	<b>Profit / (loss) from Ordinary activities before tax &amp; Exceptional Items</b>	<b>814.94</b>	<b>1,344.87</b>	<b>(40.32)</b>	<b>2,159.81</b>	<b>131.38</b>	<b>(2,003.86)</b>
5	Exceptional Items	-	-	-	-	-	-
6	<b>Profit / (loss) before tax</b>	<b>814.94</b>	<b>1,344.87</b>	<b>(40.32)</b>	<b>2,159.81</b>	<b>131.38</b>	<b>(2,003.86)</b>
7	Tax expenses (net)						
	Current Tax	160.27	328.92	(34.26)	489.19	33.15	-
	Deferred Tax	(0.09)	(0.08)	18.26	(0.17)	(23.90)	(31.82)
8	<b>Profit/ (loss) for the period from continuing operation (A)</b>	<b>654.76</b>	<b>1,016.03</b>	<b>(24.32)</b>	<b>1,670.79</b>	<b>122.13</b>	<b>(1,972.04)</b>
9	Profit/(loss) from discontinued operations (net of tax) (B)	-	-	-	-	-	-
10	<b>Profit/(loss) for the period (A+B)</b>	<b>654.76</b>	<b>1,016.03</b>	<b>(24.32)</b>	<b>1,670.79</b>	<b>122.13</b>	<b>(1,972.04)</b>
11	<b>Other Comprehensive Income / (loss)</b>						
	Other Comprehensive Income / (loss)						
	- Remeasurement of post employment benefit obligation	0.31	0.30	(0.48)	0.61	(0.96)	1.21
	- Gains and losses on remeasuring FVTOCI financial assets	2,258.51	1,506.97	(692.65)	3,765.48	(172.43)	(2,780.80)
	- Income Tax on Above	(0.09)	(0.08)	77.08	(0.17)	19.19	(0.34)
	<b>Other Comprehensive Income / (loss)</b>	<b>2,258.73</b>	<b>1,507.19</b>	<b>(616.05)</b>	<b>3,765.92</b>	<b>(154.20)</b>	<b>(2,759.93)</b>
12	<b>Total Comprehensive Income / (loss)</b>	<b>2,913.49</b>	<b>2,523.22</b>	<b>(640.37)</b>	<b>5,436.71</b>	<b>(32.07)</b>	<b>(4,731.97)</b>
13	Paid-up equity share capital (FV of Rs.100 /-per share)	150.00	150.00	150.00	150.00	150.00	150.00
14	Other Equity	-	-	-	-	-	17,360.22
15	<b>Earnings Per Share (EPS)</b>						
	(per equity share of nominal value Rs.100 each)						
	- for profit from continuing operations	436.51	677.35	(16.21)	1,113.86	81.42	(1,314.69)
	- for profit from discontinuing operations	-	-	-	-	-	-
	- for profit from total continuing and discontinuing operations	436.51	677.35	(16.21)	1,113.86	81.42	(1,314.69)



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**Statement of Assets and Liabilities as at 30.09.2020**

(Rs in Lakhs)

Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	32.78	64.75
Bank Balance other than Cash and cash equivalents	202.26	202.26
Trade receivables	50.33	47.65
Investments	20,552.46	15,837.75
Other financial assets	1,393.64	1.83
<b>Total financial assets</b>	<b>22,231.47</b>	<b>16,154.24</b>
<b>Non-financial Assets</b>		
Current tax assets (Net)	562.45	562.46
Deferred tax Assets (Net)	0.00	0.00
Property, Plant and Equipment	739.10	748.98
Other non-financial assets	64.63	25.21
<b>Total non-financial assets</b>	<b>1,366.18</b>	<b>1,336.65</b>
<b>Total assets</b>	<b>23,597.65</b>	<b>17,490.89</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
Total outstanding dues to micro enterprise and small enterprise	0.00	4.75
Total outstanding dues to creditors other than micro enterprise and small enterprise	23.93	22.79
Other financial liabilities	29.67	27.25
<b>Total financial liabilities</b>	<b>53.60</b>	<b>54.79</b>
<b>Non-Financial Liabilities</b>		
Current tax liabilities (Net)	480.88	0.00
Provisions	70.95	71.24
Deferred tax liabilities (Net)	0.00	0.00
Other non - financial liabilities	210.30	4.64
<b>Total non-financial liabilities</b>	<b>762.13</b>	<b>75.88</b>
<b>Equity</b>		
Equity share capital	150.00	150.00
Other equity	22,631.92	17,210.22
<b>Total equity</b>	<b>22,781.92</b>	<b>17,360.22</b>
<b>Total Liabilities and Equity</b>	<b>23,597.65</b>	<b>17,490.89</b>



**Bombay Oxygen Investments Limited**  
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Cash Flow Statement as at 30th September 2020

(Rs in Lakhs)

Particulars	Half Year Ended 30 September 2020 UNAUDITED	Half Year Ended 30 September 2019 UNAUDITED
<b>A. Cash Flow from Operating Activities</b>		
<b>Net (loss) / profit before tax</b>	<b>2,159.81</b>	<b>131.38</b>
<b>Add/ (Less): Adjustments for:</b>		
Depreciation	9.87	10.29
Dividend Income	(41.54)	(125.36)
(Profit) / Loss on sale of Investments	(922.25)	0.41
Fair value (gain) / loss on investments	-	(49.32)
(Profit) / Loss on sale of Property, Plant & Equipment	(0.34)	(80.33)
Remeasurement of post employment benefit obligation	0.61	
Interest Income	(5.77)	(7.03)
<b>Operating Profit before Working Capital changes</b>	<b>1,200.39</b>	<b>(119.96)</b>
<b>Adjustments for changes in working capital:</b>		
(Increase) / Decrease in Trade and Other Receivables	(2.68)	10.11
(Increase) / Decrease in Inventories	-	1.33
(Increase) / Decrease in other financial assets	(1,391.81)	(2.87)
(Increase) / Decrease in other assets	(39.42)	(3.11)
(Increase) / Decrease in investments	14.55	
Increase/(Decrease) in trade payables	(3.61)	(8.32)
Increase / (Decrease) in Other Financial Liabilities	2.42	(17.50)
Increase / (Decrease) in Other Liabilities	205.66	(1.74)
Increase / (Decrease) in Provisions	(0.29)	3.29
<b>Cash Generated From / (Used In) Operations</b>	<b>(14.79)</b>	<b>(138.57)</b>
Income tax Paid (net of refund)	(8.30)	(163.94)
<b>Net Cash inflow before exceptional items</b>	<b>(23.09)</b>	<b>(302.51)</b>
Exceptional Items	-	-
<b>Net Cash inflow / (outflow) from Operating activities</b>	<b>(23.09)</b>	<b>(302.51)</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale/(purchase) of property, plant & equipment (net)	0.35	83.13
Sale/(purchase) of investments (net)	-	134.99
Dividend from Investments	-	125.36
Redemption / (Deposits) in Fixed Deposit with Banks	-	2.72
Interest received	5.77	7.03
<b>Net Cash inflow / (outflow) from Investing activities</b>	<b>6.12</b>	<b>353.23</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividends Paid	(15.00)	(15.00)
Dividend Distribution Tax	-	(3.08)
<b>Net Cash inflow / (outflow) from Financing activities</b>	<b>(15.00)</b>	<b>(18.08)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(31.97)</b>	<b>32.64</b>
Cash and cash equivalents at the beginning of the year	64.75	37.85
<b>Cash and cash equivalents at the end of the year</b>	<b>32.78</b>	<b>70.49</b>

Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows :

Particulars	As at 31st March, 2020	As at 31st March, 2019
Balances with banks		
- Current accounts in Indian rupees	23.74	62.27
- Earmarked balances with banks		
Unpaid dividend accounts	8.70	7.97
Cash on hand	0.34	0.24
	<b>32.78</b>	<b>70.48</b>

- The above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7 - 'Statement of Cash Flows'.
- Since the Company is an investment company, purchase and sale of investments have been considered as part of "Cash flow from investing activities" dividend earned have been considered as part of "Cash flow from operating activities".
- Direct taxes paid is treated as arising from operating activities and is not bifurcated between investing and financing activities.
- Cash and cash equivalents represents cash and bank balances as per Balance Sheet. Cash and cash equivalents includes current account balances which are restricted in use on account of unclaimed dividend.



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**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November, 2020. The Auditors of the Company have carried out Limited Review of the above financial results.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable.
3. The Company has recognised income from investing and financing activities as operational income from December 2019 quarter since the Company received registration certificate as Non Banking Financial Company (NBFC) in the same quarter.
4. Other expenses for the quarter and half year ended 30th September 2020 include Rs 12.03 lakhs and Rs 22.00 lakhs respectively towards legal and professional fees.
5. The Company is a Non Banking Financial Company and has no activities other than Investments. Accordingly there are no separate reporting segment as in Ind AS -108 "Operating Segment".
6. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations.
7. Figures of the previous period has been reclassified/ regrouped wherever necessary.

Place : Mumbai  
Date: 12th November, 2020



By order of the Board

*Hema Renganathan*  
Hema Renganathan  
Whole-Time Director  
DIN: 08684881

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**Extract of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2020**

(Rs. in lakhs)

Particulars	Quarter Ended	Half Year Ended	Quarter Ended	Year Ended
	30.09.2020 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
Total income from operations (net)	873.23	2,266.35	4.48	65.84
Net Profit / (Loss) for the period (Before tax, Exceptional and /or Extraordinary items)	814.94	2,159.81	(40.32)	(2,003.86)
Net Profit / (Loss) for the period before tax (after Exceptional and /or Extraordinary items)	814.94	2,159.81	(40.32)	(2,003.86)
Net Profit / (Loss) for the period after tax (after Exceptional and /or Extraordinary items)	654.76	1,670.79	(24.32)	(1,972.04)
Total Comprehensive Income for the period (comprising profit or (loss) for the period after tax and other Comprehensive income after tax)	2,913.49	5,436.71	(640.37)	(4,731.97)
Equity Share Capital	150.00	150.00	150.00	150.00
Earnings Per Share (EPS) of Rs. 100/- each (for continuing and discontinuing operations - Basic & diluted (not annualised)	436.51	1,113.86	(16.21)	(1,314.69)

**Notes**

- The above is an extract of the detailed format of the Quarter Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the Quarter Ended Financial Results are available on the Stock Exchange at BSE at [www.bseindia.com](http://www.bseindia.com) and on Company's websites at [www.bomoxy.com](http://www.bomoxy.com).
- The above unaudited financial results of the Company for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November, 2020.
- The financial results for the quarter and half year ended 30th September, 2020 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 as amended (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- Comparative financial information of the previous quarter have been regrouped / rearranged wherever considered necessary to correspond to the figures of current quarter.

Place : Mumbai  
Date: 12th November, 2020



By order of the Board

*Hema Ranganathan*  
Hema Ranganathan  
Whole-Time Director  
DIN: 08684881