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

To,

DATE: 12/11/2020

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

Scrip code: 509449

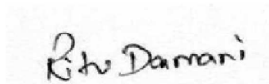
Sub: Un-Audited Financial Result & Limited Review Report for Quarter and half year ended 30th September, 2020

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 quarter and half year ended 30th September, 2020 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

CHETAN & CO

CHARTERED ACCOUNTANTS

PARK CENTRE (2ND FLOOR) 24 PARK STREET, KOLKATA - 700 016

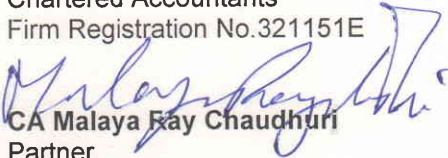
Phone: (033) 4601 2507 E-mail : chetanco@hotmail.com

Independent Auditor's Review Report on Unaudited Financial Results for Quarterly and Half Year ended 30th September, 2020 of Bhagawati Oxygen Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

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 to as "the Company") for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 an 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 CHETAN & CO.
Chartered Accountants
Firm Registration No. 321151E


CA Malaya Ray Chaudhuri
Partner
Membership No- 053201



Place: Kolkata
Dated: 12th November 2020

UDIN: 20053201AAAA BF3176

BHAGAWATI OXYGEN LIMITED

Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs except EPS)

SL. 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)		(Audited)
1	Income :						
	(a) Revenue from Operations	20.07	12.27	63.81	32.34	209.24	299.69
	(b) Other Income	7.72	16.40	101.00	24.12	109.52	293.43
	Total Income	27.79	28.67	164.81	56.46	318.76	593.12
2	Expenses :						
	(a) Cost of Materials Consumed	-	-	-	-	0.95	0.95
	(b) Purchase of Traded Goods	0.21	-	4.29	0.21	15.77	19.30
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade		1.23	0.18	2.96	2.68	8.03
	(d) Employee Benefits Expense	1.73	10.69	23.91	18.39	44.55	85.54
	(e) Depreciation/ Amortisation of assets	46.04	46.05	46.34	92.09	92.68	185.35
	(f) Finance Costs	16.43	10.36	15.34	26.79	32.46	59.56
	(g) Power & Fuel	0.37	0.30	12.13	0.67	45.74	65.79
	(h) Other Expenses	28.22	24.06	63.18	52.28	101.35	184.49
	Total Expenses	100.70	92.69	165.37	193.39	336.18	609.01
3	Profit/ (Loss) before Exceptional Items and Tax	(72.91)	(64.02)	(0.56)	(136.93)	(17.42)	(15.89)
4	Exceptional Items	-	-	-	-	-	-
5	Profit/ (Loss) before Tax	(72.91)	(64.02)	(0.56)	(136.93)	(17.42)	(15.89)
6	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(3.74)	(3.75)	(2.87)	(7.49)	(5.74)	(9.65)
7	Net Profit/ (Loss) for the Period	(69.17)	(60.27)	2.31	(129.44)	(11.68)	(6.24)
8	Other Comprehensive Income						
	A (i) Item that will not be reclassified to profit or loss						
	Remeasurement on post employment defined benefits plan	-	-	-	-	-	0.53
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement on post employment defined benefits plan	-	-	-	-	-	-
	B (i) Item 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	-	-	-	-	-	0.53
9	Total Comprehensive Income	(69.17)	(60.27)	2.31	(129.44)	(11.68)	(5.71)
10	Paid - up Equity Share Capital (Face Value - Rs 10 per Share)	231.30	231.30	231.30	231.30	231.30	231.30
11	Other Equity as per Balance Sheet of the previous accounting year						1,013.07
12	Earnings per Share						
	(of Re 10/- each) (not Annualised):						
	(a) Basic	(2.99)	(2.61)	0.10	(5.60)	(0.50)	(0.27)
	(b) Diluted	(2.99)	(2.61)	0.10	(5.60)	(0.50)	(0.27)



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2020

(Rs in Lakhs)

Particulars	Half Year Ended	Year Ended
	30-09-2020	31-03-2020
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	975.93	1,068.02
b) Financial Assets		
i) Investments	210.96	192.80
ii) Loans	74.27	74.27
iii) Other Financial Assets	-	0.38
c) Other Non-Current assets	20.00	20.07
Total Non-Current Assets	1,281.16	1,355.54
Current Assets		
a) Inventories	4.84	7.80
b) Financial Assets		
i) Trade Receivables	247.33	304.42
ii) Cash and Cash Equivalents	5.41	2.07
iii) Other Bank Balances	189.20	208.53
iv) Loans	7.51	6.04
v) Other Financial Assets	12.51	7.03
c) Other Current Assets	104.43	98.77
Total Current Assets	571.23	634.66
Total Assets	1,852.39	1,990.20
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	231.30	231.30
b) Other Equity	883.63	1,013.07
Total Equity	1,114.93	1,244.37
LIABILITIES		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	411.02	411.02
ii) Other Financial Liabilities	20.53	4.16
b) Deferred Tax Liabilities (Net)	47.14	54.64
Total Non-Current Liabilities	478.69	469.82
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	161.42	181.91
ii) Trade Payables	37.59	32.87
iii) Other Financial Liabilities	9.81	11.59
b) Other Current Liabilities	49.95	49.64
Total Current Liabilities	258.77	276.01
Total Equity and Liabilities	1,852.39	1,990.20



UNAUDITED STANDALONE STATEMENT OF CASHFLOW FOR HALF YEAR ENDED 30th SEPTEMBER, 2020

Particulars	Half Year Ended	Half Year Ended
	Sept 30,2020 (Unaudied)	Sept 30,2019 (Unaudied)
A. Cash Flow from Operating Activities		
Net Profit before Tax	(136.93)	(17.42)
Adjustments for :		
Finance Cost (Net)	26.79	32.46
Interest Received	(5.95)	(9.21)
Depreciation/ Amortisation	92.09	92.68
(Gain)/Loss from sale of Investment	-	(0.59)
(Gain)/ Loss on fair market valuation on investment	(16.63)	-
Liabilities no longer required written back	-	-
Dividend Income	(1.53)	(2.18)
Operating Profit before Working Capital Changes	(42.16)	95.74
(Increase)/ Decrease in :		
Inventories	2.96	2.68
Non-Current/Current Financial and Other Assets	69.75	158.63
Trade Payables, Other Financial Liabilities and Current Liabilities	3.25	48.78
Cash Generated from Operation	33.80	305.83
Direct Tax Paid	-	-
Net Cash flow from Operating Activities	33.80	305.83
B. Cash Flow from Investing Activities		
Proceeds from Sale of Investments	(1.53)	3.78
Interest Received	0.46	11.48
Dividend Received	1.53	2.18
Net Cash used in Investing Activities	0.46	17.45
C. Cash Flow from Financing Activities		
Repayment from Borrowings	(20.49)	(292.89)
Proceeds from Borrowings	-	-
Interest Paid	(10.43)	(34.86)
Net Cash used in Financing Activities	(30.92)	(327.75)
Net Changes in Cash & Cash Equivalents (A+B+C)	3.34	(4.47)
Cash & Cash Equivalents-Opening Balance	2.07	8.43
Cash & Cash Equivalents-Closing Balance	5.41	3.96



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakhs)

SL. 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)		(Audited)
1	Segment Revenue						
	Gases	10.50	18.75	150.98	29.25	292.83	564.98
	Power	17.29	9.92	13.83	27.21	25.93	28.14
	Total (a)	27.79	28.67	164.81	56.46	318.76	593.12
	Unallocable revenue (b)	-	-	-	-	-	-
	Total (a + b)	27.79	28.67	164.81	56.46	318.76	593.12
2	Segment Results (Profit before tax and interest)						
	Gases	(66.32)	(56.12)	7.96	(122.44)	4.02	44.73
	Power	9.84	2.46	6.82	12.30	11.02	(1.06)
	Other unallocable expenses (net of unallocable income)	-	-	-	-	-	-
	Total	(56.48)	(53.66)	14.78	(110.14)	15.04	43.67
	Interest & other charge	16.43	10.36	15.34	26.79	32.46	59.56
	Total Profit before tax	(72.91)	(64.02)	(0.56)	(136.93)	(17.42)	(15.89)
3	Segment Assets						
	Gases	1,770.04	1,816.80	1,863.55	1,770.04	1,863.55	1,856.50
	Power	70.82	60.98	118.92	70.82	118.92	120.59
	Others	11.53	12.32	15.11	11.53	15.11	13.11
	Total	1,852.39	1,890.10	1,997.58	1,852.39	1,997.58	1,990.20
4	Segment Liabilities						
	Gases	690.32	648.37	741.13	690.32	741.13	691.19
	Power	-	6.75	-	-	-	-
	Others	47.14	50.89	58.54	47.14	58.54	54.64
	Total	737.46	706.01	799.67	737.46	799.67	745.83

Notes:

- The Financial Results of the Company for the quarter and half year ended 30th September, 2020 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 12th November, 2020. 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 gas plant of the Company was closed during the second quarter due to shutdown of HCL.
- Comparitive 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.

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



For and on behalf of the Board of Directors
Bhagawati Oxygen Limited

S.K. Sharma
Chairman
DIN: 00041150

Place : Kolkata
Dated : 12th November, 2020