



GOVIND POY OXYGEN LTD.

SEC/CL/16/Uploaded

July 31, 2019

Scrip Code: 509586
ISIN No.: INE00ZH01011

To,
BSE Limited
Department of Corporate Services,
25th Floor.P.J.Towers, Dalal Street,
Mumbai-400 001

Dear Sir/madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, Regulation 33 and Schedule III of the SEBI(Listing Obligations and Disclosure Requirements), 2015 ; this is to inform you that the Board of Directors of Govind Poy Oxygen Limited, at their meeting held today i.e July 31, 2019, approved the following;

1. The Board of Directors approved the Board Report for the Financial Year ended March 31, 2019 be and was hereby approved.
2. The Board of Directors of the Company approved a Final Dividend of Rs. 1/- per share (10%) of the equity shares subject to the approval of the shareholders at the ensuing Annual General Meeting.
3. The Board of Directors approved the appointment of M/s Sudha Suresh Pai and Associates as the Statutory Auditors of the Company for a term of 4 years subject to the approval at the ensuing Annual General Meeting.
4. The Board approved the re-appointment of the Directors retiring by rotation Mrs. Binita S. Poy Raiturcar and Shri Ashok Naik Panvelkar subject to approval of the shareholders at the ensuing Annual General Meeting. The Board also approved the extension of term for Independent Directors by Five Years for Ashok Sudin Manohar Usgaokar, Nitin Anant Kunkolienker and Manohar Sinai Usgaocar, subject to approval of the shareholders at the ensuing Annual General Meeting.
5. The Board took note of the resignation of the Company Secretary and the Compliance Officer of the Company – CS Shruti Subhash Nilekani with effect from the closing hours of July 31, 2019.



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6. The Board approved the Notice for the 47th Annual General Meeting of the Company to be held on Saturday, August 31, 2019 11:15 am at the Registered Office of the Company; In terms with regulation 47 of the SEBI(Listing Obligations and Disclosure Requirements), Regulations 2015 the Register of Members shall remain closed for the purpose of the 47th Annual General Meeting from 24th August 2019 to 31st August 2019.
7. The Board approved the unaudited financial results for the quarter ended June 30, 2019.
8. The Board approved the limited review report for the quarter ended June 30, 2019.

Other Items Considered by the Board

1. Approval of Appointment of appointed CS Rakesh Rupchand Kankariya (ACS 24523) as Company Secretary and Compliance Officer of the Company with effect from August 01, 2019.
2. Approval of Register of Contracts
3. Approval of the Revised Sexual Harassment Policy as per Prevention of Sexual Harassment at Workplace Rules 2015,

The unaudited financial results and the limited review report for the quarter ended June 30, 2019 are attached for your reference and record.

You are requested to kindly take this information on record.

Thanking You,

Yours Sincerely,

For Govind Poy Oxygen Limited

Sanjay A. Poy Raiturcar
Managing Director



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30th, 2019 (Rs in lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Rupees	Rupees	Rupees	Rupees
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I.	Revenue from operations (net of GST/excise duty as applicable)	181.98	203.51	183.56	815.38
II.	Other income	1.95	1.51	1.62	8.54
III.	Total Income (I+II)	183.93	205.02	185.18	823.92
IV.	Expenses:				
	(a) Cost of materials consumed	59.16	69.21	58.48	280.75
	(b) Purchases of Traded goods	39.52	39.40	40.09	181.07
	(c) Changes in inventories of finished goods, work-in-progress and stock- in-trade	0.58	0.75	1.28	(4.75)
	(d) Employee benefits expense	23.78	22.31	21.66	92.16
	(e) Finance costs	4.11	3.26	0.34	7.63
	(f) Depreciation and amortisation expense	4.88	3.72	3.63	14.61
	(g) Other expenses	55.75	62.72	57.80	260.05
	Total Expenses	187.78	201.37	183.28	831.52
V.	Profit/ (Loss) Before Exceptional Items	(3.85)	3.64	1.90	(7.60)
VI.	Exceptional items	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	(3.85)	3.64	1.90	(7.60)
VIII.	Tax expense :				
	(a) Current tax	-	-	(0.17)	-
	(b) Deferred tax	(0.69)	(4.90)	(0.01)	(2.71)
IX.	Net Profit/ (Loss) for the period (VII-VIII)	(4.54)	(1.26)	1.72	(10.31)
X.	Other Comprehensive Income (OCI): Items that will not be reclassified to profit or loss				
	(a) Remeasurement gains / (losses) on defined benefit obligations	-	(4.53)	-	(4.53)
	(b) Change in Fair value of 'FVTOCI' Equity instruments	(16.22)	18.41	(27.52)	(19.26)
	(c) Income tax (expense)/credit relating to items that will not be reclassified to Profit or Loss	-	1.18	-	1.18
	Total Other Comprehensive Income/(Loss) for the year (Net of Tax)	(16.22)	15.06	(27.52)	(22.61)
XI.	Total Comprehensive Income /(Loss) for the period (IX+X)	(20.76)	13.80	(25.80)	(32.92)
XII.	Paid- up Equity Share Capital (Face Value per Share Rs.10 each)	40.00	40.00	40.00	40.00
XIII.	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	234.67
XIV.	Earnings Per Equity share:(Face value of Rs.10 per share)				
	Basic & Diluted	(1.13)	(0.32)	0.43	(2.58)

For GOVIND POY OXYGEN LIMITED

Place: Panaji
Date : 31/07/2019

(Sanjay A. Poy Rauturcar)
Managing Director
(DIN 00358326)

CIN No.: L40200GA1972PLC000144

REGD. OFFICE: Fabrica de Gas Carbonico, NH-17, NUVEM, Goa. 403 713, 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



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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 July 31, 2019. The unaudited financial results for the quarter and three months ended June 30, 2019 have been subjected to limited review by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended, prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable in accordance with the recognition and measurement policies laid down in Ind AS 34 'Interim Financial Reporting'.
3. The results for the quarter ended March 31, 2019 are the balancing figure between audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to the third quarter of that financial year.
4. 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 (Ind AS 108).
5. The Company has adopted Ind AS 116 "Leases" w.e.f April 01, 2019. The adoption of the standard did not have any material impact on the financial results of the Company.
6. The actuarial gain / (losses) and disclosure of re-measurement gains/ (losses) on defined benefit obligation are arrived at the year end on actuarial valuation of the obligation. The actuarial gains / (losses) historically have not been material.
7. Earnings per equity share are not annualized except for the year ended March 31, 2019.
8. Figures pertaining to previous period(s) have been regrouped and reclassified, wherever necessary to conform to the classification adopted in the current year.



Place: Panaji

Date: 31st July, 2019

By order of the Board

SANJAY A. POY RAITURCAR
Chairman & Managing Director
DIN No. 00358326

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GOVIND POY OXYGEN LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **Govind Poy Oxygen Limited** ('the Company'), for the quarter and three months ended June 30, 2019 ('the statement'), being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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 Standard 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.

We conducted our review of the Statement 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 from 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.

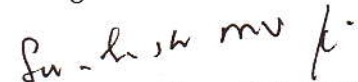
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative figures for the quarter and three months ended June 30, 2018 were reviewed by the erstwhile statutory auditors of the Company and we have relied upon their review reports for the purpose of our review. Our report is not modified in respect of this matter.

For Sudha Suresh Pai and Associates

Chartered Accountants

Firm Registration No. 118006W



Suresh Pai M V

Partner

Membership No. 046235

UDIN19046235AAAABA5714

Place: Margao- Goa

Date: 31st July, 2019