

To,

DATE: 14/12/2019

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

Scrip code: 509449

Sub: Revised Un-Audited Financial Result & Limited Review Report for Quarter and half year ended 30th September, 2019

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 revised Un-Audited Financial Result of the Company for the quarter and half year ended 30th September, 2019 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

(RITU DAMANI)
COMPANY SECRETARY
ENC. AS ABOVE

CHETAN & CO

CHARTERED ACCOUNTANTS

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

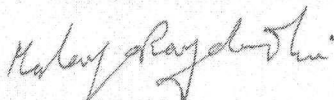
Phone: (033) 4601 2507 E-mail: chetanco@hotmail.com

Independent Auditors' Review Report on Standalone Unaudited Financial Results for Quarterly and Half Year ended 30th September, 2019 of Bhagawati Oxygen Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Bhagawati Oxygen Limited
Kolkata

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Bhagawati Oxygen Limited for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019. 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 standalone 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



Malaya Ray Chaudhuri
Partner
Membership No- 012705



Place: Kolkata
Dated: 14th November, 2019

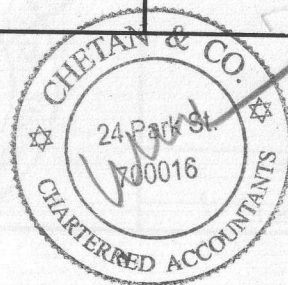
UDIN: 19053201AAAABO8531

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, 2019

(Rs. in Lakhs except EPS)

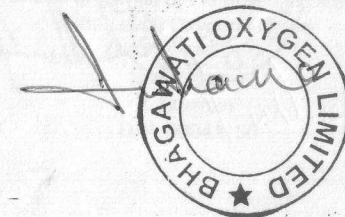
SL. NO.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		(Unaudited)			(Unaudited)		(Audited)
1	Income :						
	(a) Revenue from Operations	63.81	145.43	315.69	209.24	421.59	765.33
	(b) Other Income	101.00	8.52	10.98	109.52	28.62	64.06
	Total Income	164.81	153.95	326.67	318.76	450.21	829.39
2	Expenses :						
	(a) Cost of Materials Consumed	-	0.95	42.06	0.95	68.82	64.43
	(b) Purchase of Traded Goods	4.29	11.48	48.06	15.77	46.84	76.07
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade						
	(d) Employee Benefits Expense	0.18	2.50	(1.41)	2.68	(12.23)	(6.66)
	(e) Depreciation/ Amortisation of assets	23.91	20.64	20.69	44.55	39.41	87.03
	(f) Finance Costs	46.34	46.34	46.42	92.68	92.84	185.70
	(g) Power & Fuel	15.34	17.12	22.38	32.46	39.56	82.47
	(h) Other Expenses	12.13	33.61	56.71	45.74	80.86	162.53
	Total Expenses	63.18	38.17	80.84	101.35	174.09	277.77
3	Profit/ (Loss) before Exceptional Items and Tax	165.37	170.81	315.75	336.18	530.19	929.34
4	Exceptional Items	(0.56)	(16.86)	10.92	(17.42)	(79.98)	(99.95)
5	Profit/ (Loss) before Tax	(0.56)	(16.86)	10.92	(17.42)	(79.98)	(99.95)
6	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(2.87)	(2.87)	1.26	(5.74)	2.81	(3.74)
7	Net Profit/ (Loss) for the Period	2.31	(13.99)	9.66	(11.68)	(82.79)	(96.21)
8	Other Comprehensive Income						
	A (i) Item that will not be reclassified to profit or loss						
	Remeasurement on post employment defined benefits plan	-	-	-	-	-	(4.33)
	(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	-	-	-	-	-	(4.33)
9	Total Comprehensive Income	2.31	(13.99)	9.66	(11.68)	(82.79)	(100.54)
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						
12	Earnings per Share						
	(of Re 10/- each) (not Annualised):						
	(a) Basic	0.10	(0.60)	0.42	(0.50)	(3.58)	(4.16)
	(b) Diluted	0.10	(0.60)	0.42	(0.50)	(3.58)	(4.16)



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2019

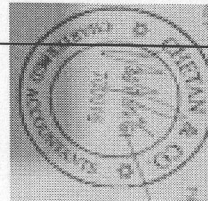
(Rs in Lakhs)

Particulars	Half Year Ended	Year Ended
	30-09-2019	31-03-2019
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	1,160.70	1,253.38
b) Financial Assets		
i) Investments	195.83	199.02
ii) Loans	72.63	72.32
iii) Other Financial Assets	18.72	13.56
c) Other Non-Current assets	20.25	20.54
Total Non-Current Assets	1,468.13	1,558.82
Current Assets		
a) Inventories	13.14	15.82
b) Financial Assets		
i) Trade Receivables	182.17	128.35
ii) Cash and Cash Equivalents	3.96	8.43
iii) Other Bank Balances	195.25	400.38
iv) Loans	5.24	5.35
v) Other Financial Assets	12.98	15.26
c) Other Current Assets	116.71	129.10
Total Current Assets	529.45	702.69
Total Assets	1,997.58	2,261.51
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	231.30	231.30
b) Other Equity	966.61	978.28
Total Equity	1,197.91	1,209.58
LIABILITIES		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	423.37	555.11
ii) Other Financial Liabilities	3.66	6.06
b) Deferred Income	48.60	-
c) Deferred Tax Liabilities (Net)	58.54	64.28
Total Non-Current Liabilities	534.17	625.45
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	175.18	336.33
ii) Trade Payables	28.48	30.70
iii) Other Financial Liabilities	12.21	10.71
b) Other Current Liabilities	49.63	48.74
c) Current Tax Liabilities	-	-
Total Current Liabilities	265.50	426.48
Total Equity and Liabilities	1,997.58	2,261.51



Unaudited Standalone Statement of Cash Flow for the half year ended 30th September 2019

Particulars	Half Year Ended	Half Year Ended
	30-09-2019	30-09-2018
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Net Profit before Tax	(17.42)	(79.98)
Adjustments for :		
Finance Cost	32.46	39.56
Interest Received	(9.21)	(18.52)
Depreciation/ Amortisation	92.68	92.84
(Gain)/Loss from sale of Investment	(0.59)	(0.71)
Dividend Income	(2.18)	(1.69)
Operating Profit before Working Capital Changes	95.74	31.50
(Increase)/ Decrease in :		
Inventories	2.68	(12.23)
Non-Current/Current Financial and Other Assets	158.63	197.99
Trade Payables, Other Financial Liabilities and Current Liabilities	48.78	(16.92)
Cash Generated from Operation	305.83	200.34
Direct Tax Paid	-	-
Net Cash flow from Operating Activities	305.83	200.34
B. Cash Flow from Investing Activities		
Proceeds from sale of Investments	3.78	9.20
Interest Received	11.48	19.21
Dividend Received	2.18	1.69
Net Cash used in Investing Activities	17.45	30.10
C. Cash Flow from Financing Activities		
Proceeds from Borrowings	-	536.97
Repayment of Borrowings	(292.89)	(729.96)
Interest Paid	(34.86)	(40.05)
Net Cash used in Financing Activities	(327.75)	(233.04)
Net Changes in Cash & Cash Equivalents (A+B+C)	(4.47)	(2.60)
Cash & Cash Equivalents-Opening Balance	8.43	6.59
Cash & Cash Equivalents-Closing Balance	3.96	3.99



Sharma
Suresh Kumar Sharma

SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

SL. NO.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	Year ended
		(Unaudited)			(Unaudited)		31-03-2019
1	Segment Revenue						
	Gases						
	Power	150.98	141.85	301.23	292.83	420.12	792.76
	Total (a)	13.83	12.10	25.44	25.93	30.09	36.63
	Unallocable revenue (b)	164.81	153.95	326.67	318.76	450.21	829.39
	Total (a + b)						
2	Segment Results (Profit before tax and interest)	164.81	153.95	326.67	318.76	450.21	829.39
	Gases						
	Power	7.96	(3.94)	11.56	4.02	(56.74)	(26.32)
	Other unallocable expenses (net of unallocable income)	6.82	4.20	21.74	11.02	16.32	8.84
	Total						
	Interest & other charge	14.78	0.26	33.30	15.04	(40.42)	(17.48)
	Total Profit before tax	15.34	17.12	22.38	32.46	39.56	82.47
3	Segment Assets	(0.56)	(16.86)	10.92	(17.42)	(79.98)	(99.95)
	Gases						
	Power	1,863.55	1,909.39	2,336.35	1,863.55	2,336.35	2,131.31
	Others	118.92	118.96	122.56	118.92	122.56	113.10
	Total	15.11	16.10	19.68	15.11	19.68	17.10
4	Segment Liabilities	1,997.58	2,044.45	2,478.59	1,997.58	2,478.59	2,261.51
	Gases						
	Power	741.13	787.45	1,180.42	741.13	1,180.42	987.65
	Others	-	-	-	-	-	-
	Total	58.54	61.41	70.83	58.54	70.83	64.28
	Total	799.67	848.86	1,251.25	799.67	1,251.25	1,051.93

Notes:

- The Financial Results of the Company for the quarter and half year ended 30th September, 2019 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 14th November, 2019. 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 plant of the company operated partially due to stoppage of HCL during the quarter and as such low revenue from operations.
- Comparative 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.



For and on behalf of the Board of Directors
Bhagwati Oxygen Limited
S.K. Sharma
Chairman
DIN: 00041150

Place : Kolkata
Dated : 14th November, 2019