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

To,

Date: 12.02.2024

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

Scrip code: 509449

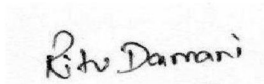
Sub: Un-Audited Financial Result & Limited Review Report for Quarter and nine months ended 31st December, 2023

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 nine months ended 31st December, 2023 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

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Park Centre, 24 Park Street, Kolkata - 700 016.

Phone: 2229 2229, 4601 2507

E-mail: chaturvedikol@hotmail.com; chaturvedisc@yahoo.co.in
(H.O. Kolkata. Branches at : Delhi . Mumbai .Chennai . Lucknow)

Independent Auditors' Limited Review Report on The Unaudited Financial Results for Quarter and Nine Months ended 31st December, 2023 of Bhagawati Oxygen Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 as "The Company") for the quarter and nine months ended 31st December, 2023 (the 'Statement'). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), which has been initiated by us for identification purpose.
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 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter :-

We refer the Note No. 3 to the financial results wherein the Company has approved sale of one of the oxygen plants.

Our conclusion is not modified in respect to these matters.

For Chaturvedi & Co.
Chartered Accountants
FRN: 302137E



CA Amit Kumar
Partner
M. No. 318210

Place: Kolkata
Date: 12 February 2024
UDIN: 24318210BKCMWX5024



BHAGAWATI OXYGEN LIMITED
Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

SL. NO.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended			Nine Months Ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
1	Income :						
	(a) Revenue from Operations	2.67	23.17	13.46	56.85	60.72	68.31
	(b) Other Income	4.33	642.70	5.76	647.40	54.44	102.41
	Total Income	7.00	665.87	19.22	704.25	115.16	170.72
2	Expenses :						
	(a) Cost of Materials Consumed	-	-	-	-	-	-
	(b) Purchase of Traded Goods	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-tra	-	5.88	5.87	17.64	18.68	24.56
	(d) Employee Benefits Expense	-	-	2.49	-	-	-
	(e) Depreciation/ Amortisation of assets	11.96	10.16	9.28	33.16	27.19	42.94
	(f) Finance Costs	1.61	10.93	41.20	53.29	125.20	166.42
	(g) Power & Fuel	7.24	15.17	18.53	38.09	55.41	72.62
	(h) Other Expenses	0.27	0.17	0.72	1.14	2.19	2.81
	Total Expenses	46.98	205.03	23.98	308.26	77.36	122.81
3	Profit/ (Loss) before Exceptional Items and Tax	68.06	247.34	102.07	451.58	306.03	432.16
4	Exceptional Items	(61.06)	418.53	(82.85)	252.67	(190.87)	(261.44)
5	Profit/ (Loss) before Tax	-	-	-	-	-	-
6	Tax Expense	(61.06)	418.53	(82.85)	252.67	(190.87)	(261.44)
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax	(10.47)	53.83	-	43.36	-	-
7	Net Profit/ (Loss) for the Period	1.51	1.51	(4.80)	(2.43)	(14.41)	(19.21)
8	Other Comprehensive Income	(52.10)	363.19	(78.05)	211.74	(176.46)	(242.23)
	A (i) Item that will not be reclassified to profit or loss						
	Remeasurement on post employment defined benefits plan	-	-	-	-	-	2.52
	(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	-	-	-	-	-	-
9	Total Comprehensive Income	(52.10)	363.19	(78.05)	211.74	(176.46)	(239.71)
10	Paid - up Equity Share Capital (Face Value - Rs 10 per Share)						
11	Other Equity as per Balance Sheet of the previous accounting year	231.30	231.30	231.30	231.30	231.30	231.30
12	Earnings per Share						
	(of Re 10/- each) (not Annualised):						
	(a) Basic	(2.25)	15.70	(3.37)	9.15	(7.63)	(10.47)
	(b) Diluted	(2.25)	15.70	(3.37)	9.15	(7.63)	(10.47)



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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

SL. NO.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)			(Unaudited)		(Audited)
1	Segment Revenue						
	Gases	4.32	643.74	14.74	666.31	74.50	128.77
	Power	2.68	22.13	4.48	37.94	40.66	41.95
	Total (a)	7.00	665.87	19.22	704.25	115.16	170.72
	Unallocable revenue (b)	-	-	-	-	-	-
	Total (a + b)	7.00	665.87	19.22	704.25	115.16	170.72
2	Segment Results (Profit before tax and interest)						
	Gases	(56.50)	411.57	(68.57)	253.73	(175.43)	(229.85)
	Power	2.68	22.13	4.25	37.03	39.97	41.03
	Other unallocable expenses (net of unallocable income)	-	-	-	-	-	-
	Total	(53.82)	433.70	(64.32)	290.76	(135.46)	(188.82)
	Interest & other charge	7.24	15.17	18.53	38.09	55.41	72.62
	Total Profit before tax	(61.06)	418.53	(82.85)	252.67	(190.87)	(261.44)
3	Segment Assets						
	Gases	1,137.62	1,213.68	1,238.30	1,137.62	1,238.30	1,218.09
	Power	118.60	128.61	128.74	118.60	128.74	125.64
	Others	4.53	4.38	5.54	4.53	5.54	4.76
	Total	1,260.75	1,346.67	1,372.58	1,260.75	1,372.58	1,348.49
4	Segment Liabilities						
	Gases	623.00	664.15	870.04	623.00	870.04	922.09
	Power	7.54	7.54	6.37	7.54	6.37	6.37
	Others	(0.38)	(1.88)	6.86	(0.38)	6.86	2.06
	Total	630.16	669.81	883.27	630.16	883.27	930.52

Notes:

- The Financial Results of the Company for the quarter and nine months ended 31st December, 2023 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 February, 2024. The Statutory Auditors of the Company have carried out review of these results.
- The contract for supply of gas between Hindustan Copper Ltd (HCL) and the Company expired on 31-10-2021 and not renewed. Thus the gas plant of the Company was closed. The minimum offtake guarantee amount receivable from HCL became subjudiced and the Company preferred arbitration. An award dated 1-6-22 was passed in favour of the Company for its dues upto February 2020 and pursuant to an order of the Hon'ble High Court dated 22-9-22 HCL has secured the award amount of Rs. 7.42 crores to the Registrar, Calcutta High Court. Further, the Hon'ble High Court has appointed a sole arbitrator to adjudicate further disputes from March to October 2021 between HCL and the Company.
- Pursuant To Regulation 30 Read with Part B Of Schedule III Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company at its board meeting held on Friday, 10th March, 2023, approved the draft notice of postal ballot for taking approval of the shareholder in relation to material transaction for sale of Plant and Machinery of one of its oxygen plant out of two plants and same was approved by the shareholders through postal ballot on 14th April, 2023. The Company has sold the oxygen plant in the quarter ended 30th September, 2023. However, the Company is continuing its business as usual.
- 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.

Place : Kolkata
Date : 12th February 2024



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