



BHAGAWATI GAS LIMITED

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S-492/A, GREATER KAILASH-I
NEW DELHI- 110048, INDIA
CIN - U24111RJ1974PLC005789

Phone: 91-11-49120719

Date: February 14, 2024

To,
The Manager- Listing,
Deptt. of Corporate Services
BSE Limited
P J Towers, Dalal Street,
Fort, Mumbai-400001

Ref: SECURITY CODE: 500051; SECURITY ID: BHAGGAS; ISIN INE099C01010

Dear Sir,

Sub: Submission under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuance to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results for the quarter and nine months ended on December 31, 2023, of the Company.

The Unaudited Financial Results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors of the Company in its meeting held today i.e. Wednesday February 14, 2024. The meeting commenced at 04:00 P.M. and concluded at 04:30 P.M.

The Un-audited Financial Results have been subjected to Limited Review Report by the Statutory Auditor of the Company i.e. M/s. JAIN PARAS BILALA & CO., Chartered Accountants, and a copy of Limited review report is enclosed herewith for your reference and record.

You are requested to kindly take the same on record and inform all those concerned accordingly.

For Bhagawati Gas Limited

RAKESH SAMRAT BHARDWAJ
Managing Director
DIN: 00029757
Encl.: As above.





Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2023 Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Bhagawati Gas Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Bhagawati Gas Limited ("the Company") for the quarter and nine month ended 31st Dec 2023, being submitted by the Company pursuant to the requirements of Regulation 33 & 52 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 the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our review of such financial statements.
3. 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 of material misstatement. A review of interim financial information consist inquiries, primarily of the Company's personnel responsible for financial and 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepare with the recognition and measurement principles laid down in the a Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 & 54 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



Jain Paras Bilala & Co.

Chartered Accountants

50 Ka 2, Jyoti Nagar, Jaipur - 302005 (Raj.)

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5. As stated in Note 3(a) to the results, some advances given to Suppliers & other parties are considered doubtful for recovery. The management is hopeful of recovering the amount in due course of time & therefore provisions there against are not considered necessary and stated in Current Assets. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
6. As stated in Note 3(b) to the results, The Company is yet to receive bank balance confirmation from ICICI bank for Rs.52,807/- included under cash and cash equivalents as on 31st December 2023 & Other Bank accounts are subject to BRS. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
7. As stated in Note 3(c) to the results, The Company is having Cheques in Hand amounting to Rs.60,31,480/- which are not yet cleared & details of the same and nature of transaction are not available with us. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
8. As stated in Note 3(d) to the results, During the period company has made some entries under business advances to some corporate entities and the purpose/details of these advances are not made available, although these has been settled within the quarter, hence we are unable to comment upon the consequential impact, if any, on the statement.
9. As stated in Note 3(e) to the results, Payments made for various Credit Cards are appearing in Loan & Advances (Assets), these needs to be specifically clubbed to Individual accounts for proper identification of nature of payment made & reporting requirement as per IND-AS 24.
10. As stated in Note 3(f) to the results, in financials Statement other payables contains amount of INR 235.23 lakhs against purchase of machinery as informed by the management. As per management this amount is disputed since 1994. No document in relation to dispute was made available to us therefore we are unable to comment on the consequential impact of the same if any on the statement.
11. Currently, equity security is not listed in BSE. The review report has been prepared at the request of the company.

For JAIN PARAS BILALA & CO.

Chartered Accountants

Firm Registration No. : 011046C

**Paras
Bilala** Digitally
signed by
Paras Bilala



CA PARAS BILALA

Partner

Membership No.:400917

Place: Jaipur

Date: 14-02-2024

UDIN: 24400917BKFIJC7316

BHAGAWATI GAS LIMITED*(Formerly known as Bhagawati Gases Limited)*

Registered Office: Banwas, Khetri Nagar-333504, Dist.-Jhunjhunu, Rajasthan

E Mail ID: bhagwatigases@gmail.com ; CIN: L24111RJ1974PLC

Statement of Assets & Liabilities

Particulars	As at	As at
	31-Dec-23	31-Mar-23
ASSETS		
Non-current assets		
Property, plant and equipment	220.55	232.98
Financial assets		
(i) Loans	-	-
(ii) Income tax assets (net)	100.50	94.54
Current assets		
Financial assets		
(i) Investments	4.24	4.24
(ii) Trade receivables	25.35	29.91
(iii) Cash and cash equivalents	25.74	43.44
(iv) Other bank balances	894.78	867.21
(v) Inventories	19.31	-
(vi) Loans	55.47	53.80
Deferred tax Asset (Net)	156.54	156.21
Other Current assets	379.00	432.35
Total Assets	1,881.47	1,914.69
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1674.25	1674.25
Other Equity	-203.31	-204.62
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	2.69	2.69
Provisions	8.76	11.03
Deferred tax Liabilities (Net)	-	-
Current liabilities		
Financial Liabilities		
(i) Borrowings	30.79	40.64
(ii) Trade payables	-	-
(iii) Other financial liabilities	259.63	287.92
Other current liabilities	48.07	42.20
Provisions	60.59	60.59
Total Equity and Liabilities	1,881.47	1,914.69

For and on behalf of Board of Directors



Rakesh Samrat Bhardwaj

(Managing Director)

DIN: 00029757

Place: New Delhi

Date: 14.02.2024



BHAGAWATI GAS LIMITED

(Formerly known as Bhagwati Gases Limited)

Registered Office: Banwas, Khetri Nagar-333504, Dist.-Jhunjhunu, Rajasthan

E-Mail ID: bhagwatgases@gmail.com ; CIN: L24111RJ1974PLC

Unaudited Financial Results for the quarter ended 31st Dec 2023

(Rs. in lacs, except per share data)

Particulars	Quarter ended			NINE Month Ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
1 Revenue from operations	20.04	11.11	0.00	46.32	5.60	12.82
2 Other income	16.94	32.36	12.51	65.53	73.56	76.48
3 Total Income	36.98	43.47	12.51	111.85	77.16	89.29
4 Expenses						
(a) Cost of Good Sold	0.00	0.00	0.00	0.00	0.00	0.00
(b) Employee benefits expense	18.57	16.57	16.67	52.33	53.83	77.11
(c) Finance Cost	5.49	2.11	2.40	8.85	7.64	9.71
(d) Depreciation and amortisation expense	4.18	4.18	4.07	12.54	12.22	16.72
(e) Other expenses	12.42	16.32	12.08	37.16	40.68	63.62
Total expenses	40.66	39.17	35.22	110.87	114.37	167.16
5 Profit/(Loss) before exceptional item and tax (3-4)	-3.68	4.30	-22.71	0.98	-37.21	-77.87
6 Exceptional items	0	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	-3.68	4.30	-22.71	0.98	-37.21	-77.87
8 Tax Expense(including Current tax and Deffered Tax) Deffered tax (Assers/Liabilities)	0.00	0.00	0.00	0.00	0.00	-139.80
9 Net Profit / (Loss) after tax (7-8)	-3.68	4.30	-22.71	0.98	-37.21	61.93
10 Other Comprehensive Income (after tax)	0.00	0.00	0.00	0.00	0.00	1.32
11 Total Comprehensive Income - (comprising loss for the period after tax and other comprehensive income) (9+10)	-3.68	4.30	-22.71	0.98	-37.21	63.25
12 Paid-up equity share capital (Face value Rs. 10 each)	1674.25	1674.25	1674.25	1674.25	1674.25	1674.25
13 Earnings per share Basic and Diluted (Rs.)	-0.02	0.03	-0.136	0.03	-0.22	0.38



NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 31th December, 2023:

- 1 Results for the quarter ended 31th December 2023 are in compliance with Ind AS notified by the Ministry of Corporate Affairs.
- 2 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and it's release at their respective meetings held on 14.02.2024.
- 3 Statutory auditors of the Company have carried out a limited review only in respect of results of the quarter ended 31th December 2023 and have modified their review report in respect of following matters:
 - (a) Some advances as on Balance sheet date are considered doubtful for recovery. The management is hopeful of recovering the amount in due course of time and therefore provisions there against are not considered necessary. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
 - (b) The Company is yet to receive bank balance confirmation from ICICI bank for Rs. 52,807/- included under cash and cash equivalents as on 31st December 2023 & Other Bank accounts are subject to BRS. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
 - (c) The Company is having Cheques in Hand amounting to Rs. 60,31,480/- which are not yet cleared & details of the same and nature of transaction are not available with us. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
 - (d) During the period company has made some entries under business advances to some corporate entities and the purpose/details of these advances are not made available, although these has been settled within the quarter, hence we are unable to comment upon the consequential impact, if any, on the statement.
 - (e) Payments made for various Credit Cards are appearing in Loan & Advances (Assets), these needs to be specifically clubbed to Individual accounts for proper identification of nature of payment made & reporting requirement as per IND-AS 24.
 - (f) other payables contains amount of INR 235.23 lakhs against purchase of machinery as informed by the management. As per management this amount is disputed since 1994. No document in relation to dispute was made available to us therefore we are unable to comment on the consequential impact of the same if any on the statement.
- 4 The Company is engaged only in one segment i.e. "Cleaning of Water Bodies" and allied Activities, hence segment reporting is not applicable.
- 5 The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

For and on behalf of Board of Directors



Rakesh Samrat Bhardwaj
(Managing Director)
DIN: 00029757



Place: New Delhi
Date: 14th Feb. 2024