

BHAGAWATI GAS LIMITED

Website : www.bglgroup.in
E mail : bhagwatigases@gmail.com

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

Phone: 91-11-49120719

CIN - L24111RJ1974PLC005789

Date: June 30, 2020

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/ Ma'am,

**Sub: Submission of Audited Financial Results of the company for the
quarter and year ended on March 31, 2020, under regulation 33 of
the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.**

In terms of Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed the Standalone Audited Financial Results for the quarter and year ended on March 31, 2020, of the Company, along with Auditors' Reports issued by our Statutory Auditors on the said results. The results were duly approved and taken on record at a meeting of the Board of Directors of the Company held today **i.e. June 30, 2020.**

We also enclose herewith the declaration on Unmodified Opinion on Auditors' Report issued by our Statutory Auditors under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further, pursuant to the relaxation granted by the Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 regarding exemption from publication of advertisements in newspapers as required under Regulation 47 of the SEBI Listing Regulations for all events scheduled till June 30, 2020, due to CoVID-19 pandemic, the

REGD. OFFICE & WORKS:
Banawas, P. O. Khetrinagar-333504
Dist. Jhunjhunu (Rajasthan)

BALLABGARH UNIT:
Plot No.5, Sector - 25
Ballabgarh - 121004

BRANCH OFFICE:
67 Park Street
Kolkata - 700016
Phone: 91-33-22298005
91-33-22295472
Fax : 91-33-22172990

Company shall not publish the aforesaid financial results in the newspapers. The Audited Standalone Financial Results for the quarter and year ended March 31, 2020 along with the Auditor's Report thereon will be available at the website of the Company i.e. www.bglgroup.in.

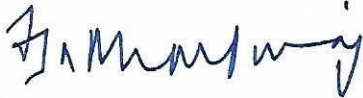
The Board meeting commenced at 11.00 AM and concluded at 05:00 PM.

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

Thanking you,

Yours faithfully,

For Bhagawati Gas Limited



RAKESH SAMRAT BHARDWAJ
Managing Director

Encl.: As above.



Mohan L. Jain & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Bhagawati Gas Limited


1. We have (a) audited the Financial Results for the year ended March 31, 2020 and (b) reviewed the Financial Results for the quarter ended March 31, 2020, which were subject to limited review by us, both included in the accompanying statement of "Financial Results for the Quarter and Year Ended March 31, 2020" of BHAGAWATI GAS LIMITED ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us this statement:
 - (a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - (b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net income (loss) and total comprehensive income (loss) and other financial information, except for the effects of the matters specified under basis for qualified opinion, of the Company for the year ended 31st March 2020.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our qualified opinion.
4. Basis for Qualified Opinion
 - (a) Advances of Rs. 198.72 lacs 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 a bank for Rs. 52,807/- included under cash and cash equivalents as on 31st March 2020. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
5. This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2020 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net income (loss) and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.
8. Currently, equity security is not listed in BSE. The review report as per IndAS has been prepared at the request of the company.

For Mohan L Jain & Co.
Chartered Accountants
Firm Registration No: 005345N


Ankush Jain
Partner
Membership No. 540194



Place: New Delhi
Date: 30th June 2020

UDIN: 20540194 A A A A E 9843

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

Balance Sheet as at 31 March 2020

Particulars	As at 31-Mar-20	As at 31-Mar-19
ASSETS		
Non-current assets		
Property, plant and equipment	264.60	279.81
Financial assets	-	-
(i) Loans	95.56	87.32
Income tax assets (net)	-	-
Current assets		
Financial assets	-	-
(i) Investments	1.00	1.45
(ii) Trade receivables	8.50	6.36
(iii) Cash and cash equivalents	111.19	444.31
(iv) Other bank balances	1,066.75	866.75
(v) Loans	47.08	58.37
Deferred tax Asset (Net)	60.26	58.75
Other Current assets	350.36	218.92
Total Assets	2,005.30	2,022.03
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,674.25	1,674.25
Other Equity	(189.35)	(87.50)
Non-current liabilities		
Financial Liabilities	-	-
(i) Borrowings	56.38	56.21
Provisions	-	-
Deferred tax Liabilities (Net)	-	-
Current liabilities		
Financial Liabilities	-	-
(i) Borrowings	27.00	28.00
(ii) Trade payables	-	8.00
(iii) Other financial liabilities	387.74	299.88
Other current liabilities	19.08	22.75
Provisions	30.20	20.45
Total Equity and Liabilities	2,005.30	2,022.03

For and on behalf of Board of Directors

Rakesh Samrat Bhardwaj

(Managing Director)

DIN: 00029757

Place: New Delhi

Date: 30th June 2020



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

Audited Financial Results for the quarter and year ended 31st March 2020

(Rs. in lacs, except per share data)

Particulars	Quarter ended (Unaudited)			Year ended (Audited)	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
1 Revenue from operations	1.00	-	-	21.40	-
2 Other income	30.07	21.27	334.67	91.99	337.37
3 Total Income	31.07	21.27	334.67	113.39	337.37
4 Expenses					
(a) Employee benefits expense	27.54	18.89	40.06	79.18	61.69
(b) Finance Cost	1.58	4.39	3.92	6.03	12.73
(c) Depreciation and amortisation expense	3.80	3.81	3.47	15.21	17.47
(d) Other expenses	36.57	21.09	186.34	113.47	391.70
Total expenses	69.49	48.17	233.79	213.89	483.59
5 Profit/(Loss) before exceptional item and tax (3-4)	(38.41)	(26.90)	100.89	(100.49)	(146.22)
6 Exceptional items	-	-	-	-	-
7 Profit/(Loss) before tax (5-6)	(38.41)	(26.90)	100.89	(100.49)	(146.22)
8 Tax Expense (including Current tax and Deffered Tax) Deffered tax (Assets/Liabilities)	-	-	-	(1.51)	(128.12)
9 Net Profit / (Loss) after tax (7-8)	(38.41)	(26.90)	100.89	(98.98)	(18.09)
10 Other Comprehensive Income (after tax)	-	-	(12.67)	(2.87)	(12.67)
11 Total Comprehensive Income - (comprising loss for the period after tax and other comprehensive income) (9+10)	(38.41)	(26.90)	88.22	(101.85)	(30.76)
12 Paid-up equity share capital (Face value Rs. 10 each)	1,674.25	1,674.25	1,674.25	1,674.25	1,674.25
13 Earnings per share Basic and Diluted (Rs.)	(0.23)	(0.16)	0.53	(0.61)	(0.18)

NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020:

- Results for the quarter and year ended 31 Mar, 2020 are in compliance with Ind AS notified by the Ministry of Corporate Affairs.
- 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 30th June 2020.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The company is evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
- Statutory auditors of the Company have carried out a limited review only in respect of results of the quarter ended 31 Mar, 2020 and have modified their review report in respect of following matters:
 - Advances of Rs. 198.72 lacs and loan of 42.96 lacs 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
 - The Company is yet to receive bank balance confirmation from a bank for Rs. 52,807/- included under cash and cash equivalents as on 31st March 2020. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
- The Company is engaged only in one segment i.e. "Cleaning of Water Bodies" and hence segment reporting is not applicable.
- 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
Rakesh Samrat Bhardwaj
 (Managing Director)
 DIN: 00029757
 Place: New Delhi
 Date: 30th June 2020

