BHAGAWATI GAS LIMITED

Website : www.bglgroup.in
Email : bhagwatigases@gmail.com

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

Phone: 91-11-49120719

Date: August 14, 2026

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,

Subject: Outcome of the board meeting.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations") as amended from time to time, this is to inform you that the Board of Directors of **Bhagawati Gas Limited (**"The Company") at its meeting held today i.e. **Friday, August 14, 2026** at their corporate office situated at S-492/A, Greater Kailash-I, New Delhi-110048, India, has inter-alia, considered the following:

1. Approved the Unaudited Standalone Financial Results of the Company for the quarter ended on June 30, 2026;

2. Took note of the Limited Review Report on the Unaudited Standalone Financial Results of the Company for the quarter ended on June 30, 2026, issued by the Statutory Auditor of the Company i.e. M/S Jain Paras Bilala & Co. Chartered Accountants, and same is enclosed herewith.

   Also, the extract of Unaudited Standalone Financial Results of the Company for the quarter ended on June 30, 2026 will be published in the newspapers, in terms of Regulation 47 of the Listing Regulations, along with a Quick Response (QR) code and a webpage link, where the complete financial results can be accessed.

3. Approved the Directors' Report for the financial year ended on March 31, 2026, together with the Management Discussion and Analysis Report, Corporate Governance Report and all other annexure thereof.

4. Approved the Notice for convening the 52nd Annual General Meeting of the Company scheduled to be held on **Wednesday, September 30, 2026** at 11:00 A.M. the registered office of the company.

   Pursuant to applicable provisions and regulations, the company has fixed **Wednesday, September 23, 2026** as the **cut-off date** for determining the eligibility of shareholders for **remote e-voting** and voting at the 52nd Annual General Meeting (AGM).

5. Recommended the re-appointment of Mr. Rakesh Samrat Bhardwaj (DIN: 00029757), Managing Director, who retires by rotation, subject to the approval of the shareholders at the 52nd ensuing AGM of the Company.

6. Took note of the resignation M/S JAIN PARAS BILALA & CO. chartered accountants (FRN: 011046C) as the statutory auditor of the company with effect from closure of business hours on August 14, 2026.

   There are neither any concerns raised by the resigning auditor with respect to the management of the Company nor there is a material reason for the resignation. Hence, no deliberation on the same is required to be done by the Audit Committee and consequent disclosure of Audit Committee's view is not applicable. The copy of resignation letter is also enclosed herewith.

7. Recommended the appointment of Mr. Mazhar Hasan (DIN: 06739180) as a Non-executive and Independent director of the company for a term of 5 (five) consecutive years with effect from October 01, 2026 to September 30, 2031 (both days inclusive), subject to the approval of shareholders of the company, as recommended by the nomination and remuneration committee.

   Also, in compliance with the Listing Regulations, this is to confirm that the aforementioned Director has not been debarred or disqualified from holding the office of a Director by virtue of any Securities and Exchange Board of India ("SEBI") Order or any other relevant authority.

8. Approved the re-appointment of M/S M N G and associates, chartered accountants, as the internal auditor of the company for the financial year 2026-27.

9. Recommended the appointment of **M/s YG & ASSOCIATES, (FRN:025444C), Chartered Accountants**, as the Statutory Auditor of the Company to hold office for the first term of five (5) consecutive financial years to hold office from the conclusion of this 52nd Annual General Meeting of the Company till the conclusion of the 57th Annual General Meeting of the company to be held in the year 2031 subject to the approval of the members at the ensuing AGM of the Company;

10. Approved the appointment of National Securities Depository Limited (NSDL) as the agency for providing remote e-voting prior to the Annual General Meeting.

11. Approved the proposal for alteration of the Object Clause of the Memorandum of Association of the Company subject to the approval of the members of the company. at the ensuing 52nd AGM of the Company;

The meeting commenced at 04:00 P.M. and concluded at 06:15 P.M.

Also, pursuant to the Prevention of Insider Trading Code framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Trading Window for dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from Monday, August 17, 2026 onwards.

Details required under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, relating to change in Directors and auditors of the Company are attached herewith **Annexure A**.

In compliance with the Regulation 46 of the Listing Regulations, the above information is also being uploaded on the website of the Company and the same can be accessed at http://www.bglgroup.in/

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

Digitally signed by RAKESH SAMRAT BHARDWAJ
Date: 2026.08.14 18:15:52 +05'30'

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

Annexure A

Disclosure of information pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Securities and Exchange Board of India (SEBI) Master Circular, bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

<u>Appointment of Statutory Auditor:</u>

S. No.	Particulars	Description
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise;~~	**MM/S YG & ASSOCIATES Chartered Accountants, (FRN:025444C)** are recommend to appoint to fill casual vacancy caused by resignation of **M/S JAIN PARAS BILALA & CO. Chartered Accountants (FRN: 011046C)**, as Statutory Auditor
2.	Date of appointment/~~re-appointment~~ & term of appointment/~~re-appointment~~	The Board at its meeting held on August 14, 2026, recommend the appointment of **M/S YG & ASSOCIATES, Chartered Accountants, (FRN:025444C)**, as Statutory Auditors, for audit period of five consecutive financial years commencing from the F.Y. 2026-27 till F.Y. 2030-2031, subject to approval of the shareholders at the ensuing 52nd AGM of the Company.
3.	Brief Profile	M/S YG & Associates. is a emerging chartered accountancy firm registered in 2018 with Institute of Chartered Accountants of India (ICAI) having its head office at Jaipur and Branches across various locations in India. The firm is engaged in the activities in the line of Corporate Law, Secretarial Compliances, Tax Matter, audit and accountancy covering a wide range of sub activities related to the profession. The major and significant activities and services taken care by the firm is Audit & Assurance, Management Consultancy, Tax Compliance And Advisory, Project Finance Consultancy, Bank Finance, ERP Consultancy, Implementation & Reconciliation.
4.	Disclosure of relationships between directors	Not Applicable

Appointment/Reappointment of Director

S. No	Details of events that need to be provided	Particulars
1.	Reason for change viz appointment	Recommend the appointment of Mazhar Hasan (DIN: 06739180) as a Non-Executive and Independent director of the company, subject to the approval of the members of the company in the ensuing 52nd Annual General Meeting.
2.	Date of Appointment & term of appointment	The appointment shall be effective from October 01, 2026 to September 30, 2031, *(both days inclusive),* for the first term of 5 (five) consecutive years, subject to the approval of the members of the company in the ensuing 52nd Annual General Meeting. Mr. Mazhar Hasan shall not be liable to retire by rotation
3.	Brief Profile	Mazhar Hasan is the President of the Federation of Confectionery Manufacturers and Dealers Association. He actively supports education and healthcare initiatives for underprivileged communities. He also contributes to family and community welfare through mediation and dispute resolution.
4.	Disclosure of relationship between director	He is not related to any Director of the Company
5.	Information required pursuant to BSE Circular No. LIST/COMP/14/ 2018-19 and the NSE Circular no. NSE/ CML/ 2018/ 24, both dated 20 June 2018	He is not debarred from holding the office of director by virtue of any order of Securities and Exchange Board of India or any other such authority.

<u>Re-appointment of Internal Auditor:</u>

S. No.	Particulars	Description
1.	Reason for change viz. ~~appointment~~, re-appointment~~,~~ ~~resignation, removal, death or otherwise;~~	Re-appointment of M/S M N G and associates, **Chartered Accountant (FRN: 022636C)**, as the Internal Auditors of the Company for carrying out the Internal Audit for the financial year 2026-27.
2.	Date of ~~appointment~~/re-appointment & term of ~~appointment~~/re-appointment	The Board at its meeting held today, i.e. on August 14, 2026, approved the re-appointment of M/S M N G and associates, **Chartered Accountant (FRN: 022636C)**, as the Internal Auditors of the Company for carrying out the Internal Audit for the financial year 2026-27.
3.	Brief Profile	M/S M N G and associates, **Chartered Accountant (FRN: 022636C)** is a reputable Chartered Accountant firm known for its expertise in financial management, auditing, and tax advisory services. With a dedicated team of professionals, they provide comprehensive solutions tailored to meet the unique needs of their clients.
4.	Disclosure of relationships between directors	Not Applicable.

Resignation of Statutory Auditor:

S. No.	Particulars	Description
1.	Reason for change viz. ~~appointment~~, ~~re-appointment,~~ resignation~~, removal, death or otherwise;~~	Resignation of **M/S JAIN PARAS BILALA & CO.**, Chartered Accountants (FRN: 011046C), pursuant to the Firm's periodic review of its professional engagements and engagement continuance policy, the Firm has decided not to continue with the statutory audit engagement of the Company.
2.	Date of ~~appointment~~ / ~~re-appointment~~ /cessation (as applicable) & ~~term of appointment /re-appointment~~	Cessation will be effective from the closure of business hours of August 14, 2026. Term of Appointment/reappointment- Not Applicable
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between directors	Not Applicable

Alteration of the Object Clause of the Memorandum of Association of the Company

The following sub clause (3), (4), (5) and (6) to be appended after sub clause (2) of clause III (A) of The Memorandum of Association of Company

3. To carry on the business of green and renewable energy, including solar energy and solar power projects, biogas, bio-energy, green hydrogen, energy storage systems, carbon capture, utilization and storage solutions, carbon credits and other renewable and green energy products, systems and projects, and to manufacture, develop, install, operate, maintain, service, trade, import, export and provide consultancy and allied services in relation thereto.

4. To carry on the business of environmental protection and pollution control, including water and wastewater treatment and purification, air treatment and purification, pollution control systems, environmental monitoring and other technologies, equipment and solutions for prevention, control and reduction of air, water and other pollution, and to manufacture, develop, install, operate, maintain, service, trade, import, export and provide consultancy and allied services in relation thereto.

5. To carry on the business relating to Artificial Intelligence, software, information technology, Internet of Things (IoT), automation and digital technology, including the development, manufacture, implementation, operation, maintenance, licensing, marketing, trading, import, export and supply of products, platforms, systems and solutions and to provide consultancy and allied services in relation thereto.

6. To carry on the business of general commodity trading, including purchase, sale, import, export, supply, distribution, stocking, marketing and dealing in steel, iron, metals, minerals, agricultural products, raw materials and other allied commodities and products.

Jain Paras Bilala & Co.
CHARTERED ACCOUNTANTS

GSTIN : 08AADFJ5301L1ZF
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Independent Auditor's Review Report on the Unaudited Financial Results for the Quarter ended June 30, 2026, of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

Review Report
To,
The Board of Directors
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 ended June 30, 2026, being submitted by the Company pursuant to the requirements of Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 as amended (the "Listing Regulation").

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 consists of 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 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. As stated, and more fully described in **"Annexure-A"** to our report on the accompanying unaudited financial results, matters described therein are the matters where we are unable to comment on the possible consequential effect thereof, should there be any, on the accompanying Statement. Our report issued on the financial results of the company for the quarter and year ended March 31, 2026 also had a Qualified opinion in respect of the above matter.

5. Based on our review of the statement conducted as stated above, the accompanying statement except for the possible effect of the matters described in **"Annexure-A"** 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

Jain Paras Bilala & Co.
CHARTERED ACCOUNTANTS

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to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to **Note-6** of the accompanying financial results, which describes the recognition of an amount of Rs. 29.13 lakhs under "Other Income" during the quarter, representing balances payable against loan amounting to Rs. 27.00 lakhs and other credit balances amounting to Rs. 2.13 lakhs written back by the Company. The write-back has been recognized based on management's assessment that no claims, correspondence, or follow-up communications have been received from the said creditor for more than 10 years and that no obligation for settlement of the liability is expected to arise in the future.

7. We draw attention to **Note-7** to the financial results regarding the continued recognition of a receivable amounting to Rs. 322.44 lakhs arising under the "Vivad se Vishwas II (Contractual Disputes) Scheme". The receivable has been recognised and continues to be carried in the books based on legal opinions obtained by the Company, independent expert evaluations, and management's assessment regarding the validity, eligibility, and recoverability of the claim under the Scheme. While the claim remains pending for processing and settlement by the concerned authorities, management believes that the ultimate recovery of the amount is reasonably certain as the claim has been made under a Government-notified settlement framework.

Our conclusion is not modified in respect of the above matters.

For Jain Paras Bilala & Company
Chartered Accountants
Firm Registration No. 011046C

PIYUSH GOYAL
Digitally signed by PIYUSH GOYAL

CA. Piyush Goyal
Partner
Membership No. 466010
UDIN: **26466010KFPVGG7153**
Place: New Delhi
Date: 14.08.2026

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"Annexure A" – Referred in our Review Report for the quarter ended June 30, 2026

1. **Loans/advances given by the company considered doubtful for recovery & non recognition of expected credit loss (ECL) as per IND AS 109**

   The Company has not provided balance confirmation regarding Advances given for purchase of property amounting to Rs. 79.10 lakhs included under other non-current asset, Advances to Material and Service providers amounting to Rs. 237.44 lakhs included under other-current asset and Rs. 51.90 lakhs shown under non-current assets as loans.

   All these loans/advances are outstanding since long time raising significant doubt regarding their recoverability. Furthermore, in the case of advances to material and service providers, no agreements or supporting documentation such as copies of purchase/work orders were available on record to substantiate the purpose or terms of such advances.

   Therefore, we are unable to comment on the consequential impact of the same if any on the statement because of uncertainty about recoverability of these advances.

   Due to the prevailing uncertainties regarding the recoverability and settlement of these balances' recognition of provision for expected credit loss was considered necessary in accordance with Ind AS-109. However, in the absence of a formally documented Expected Credit Loss (ECL) policy or assessment to evaluate the collectability of these balances, no provision has been made. Consequently, we are unable to determine the potential impact, if any, of non-recognition of such provision on the accompanying financial statements.

2. **Bank statement not available on record**

   During the course of our review, company has not provided bank statement and confirmation of the current status of ICICI Bank Account having a balance of Rs. 0.53 Lakhs shown as part of cash and cash equivalents as on June 30, 2026. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.

3. **Uncertainty Relating to Other Current Financial Liabilities**

   The Company has not provided us with external balance confirmations in respect of Other Current Financial Liabilities amounting to Rs. 9.74 lakhs outstanding for a substantial period.

   Therefore, we are unable to comment on the existence, accuracy, and completeness of these balances. These amounts have remained outstanding for a long period, and there exists an uncertainty regarding their ultimate settlement. Consequently, we are unable to determine the potential impact, if any, on the accompanying financial statements.

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4. Non-renewal of Bank Guarantee

The Hon'ble Supreme Court of India, vide its order dated August 2, 2018 in the matter of Hindustan Copper Limited (HCL) versus Bhagawati Gas Limited [Civil Appeal No. 7454/2018], directed the Company to furnish a bank guarantee equivalent to 50% of the amount of Rs. 1,733 lakhs deposited by HCL before the High Court of Rajasthan at Jaipur and permitted release of the balance amount without furnishing security. The company complied with the direction by providing bank guarantee of Rs. 866.50 lakhs.

During the course of our audit in the last financial year, we observed that the bank guarantee furnished by the Company through Canara Bank of Rs. 400 lakhs has not been renewed, notwithstanding that the matter is still pending for final adjudication before the Court. We further observed that the Company has redeemed fixed deposits aggregating to Rs. 250 lakhs out of total fixed deposits of Rs. 400 lakhs that were maintained as security against the aforesaid bank guarantee.

In the absence of renewal of the bank guarantee and considering the pending status of the litigation, we are unable to determine the financial consequences, if any, arising from non-compliance with the aforesaid judicial directions, including any consequential liabilities, penalties. Accordingly, we are unable to determine the impact of this matter on the accompanying financial statements.

Bhagawati Gas Limited

Registered Office: Banwas, Khetri Nagar-333504,Dist.-Jhunjhunu, Rajasthan
E-Mail ID: bhagwatigases@gmail.com ; CIN: U24111RJ1974PLC005789

Unaudited Statement of Assets & Liabilities as at 30th June 2026

(Rs. in lacs)

Particulars	As at 30/06/2026 Unaudited	As at 31/03/2026 Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	210.86	212.55
b) Capital Work-in Progress	-	-
c) Intangible assets under development	-	-
d) Biological assets other than Bearer Plants	-	-
e) Financial assets		
(i)Loans	51.90	51.15
(ii)Investments	3.42	3.62
(iii)Trade Receivable	-	-
(iv)Other non current financial asset	0.10	0.10
f) Deferred Tax Asset (Net)	93.88	119.97
g) Other non-current asset	79.10	79.10
Current assets		
a) Inventories	26.42	25.38
b) Financial assets		
(i)Investments	-	-
(ii)Trade receivables	397.08	397.46
(iii)Cash and cash equivalents	27.63	56.33
(iv) Bank Balances other than (iii) above	466.75	466.75
(v) Loans	-	-
(vi)Other current financial assets	153.87	153.57
c) Current Tax Asset (Net)	6.75	12.67
d) Other Current Assets	316.04	294.94
Total assets	**1,833.80**	**1,873.59**
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	1,674.25	1,674.25
b) Other equity	-129.38	-103.58
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i)Borrowings	-	-
(ii)Trade Payables	-	-
(iii) Other financial liabliiities	-	-
b) Provisions	8.99	8.99
c) Deferred tax liabilities (net)	-	-
d) Other non-current liabilities	-	-
Current liabilities		
a) Financial liabilities		
(i)Borrowings	135.65	149.14
(ii)Trade payables	-	-
(iii)Other financial liabilities	48.65	50.93
b) Other current liabilities	16.53	14.55
c) Provisions	79.11	79.31
d) Current Tax Liabilities (Net)	-	-
Total equity and liabilities	**1,833.80**	**1,873.59**

For and on behalf of the Board of Directors Bhagawati Gas Limited

Shachi Bhardwaj

Rakesh Samrat Bhardwaj
Chairman and Managing Director
[DIN:00029757]

Shachi Bhardwaj
Director
[DIN:07232850]

Dyuman

Nidhi Babbar

Dyuman S. Bhardwaj
Chief Financial Officer

Nidhi Babbar
Company Secretary

BHAGAWATI GAS LIMITED NEW DELHI

Place: New Delhi
Date: 14.08.2026

Bhagawati Gas Limited

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

E-Mail ID: bhagwatigases@gmail.com ; CIN: U24111RJ1974PLC005789

Unaudited Financial Results for the quarter ended 30th June 2026

(Rs. In lacs except EPS)

	Particulars	Quarter ended			Year ended
		30.06.2026 Unaudited	31.03.2026 Audited	30.06.2025 Unaudited	31.03.2026 Audited
I.	Revenue from operations	1.03	3.50	8.72	24.84
II.	Other income	41.48	203.28	18.51	254.45
III.	**Total Revenue (I + II)**	42.51	206.78	27.23	279.29
IV.	Expenses				
	Cost of Material Consumed & Purchases	1.92	0.81	7.31	17.17
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1.04	2.85	0.00	0.00
	Employee benefits expense	18.92	16.81	21.06	77.27
	Finance Cost	5.54	10.26	6.03	30.57
	Depreciation and amortisation expense	1.74	1.93	1.97	7.89
	Other expenses	15.15	23.48	18.82	71.66
	Total expenses	42.23	56.14	55.19	204.56
V.	**Profit/(Loss) before exceptional item and tax (III-IV)**	0.28	150.64	(27.96)	74.73
VI.	Exceptional items	0.00	0.00	0.00	0.00
VII.	**Profit before tax (V + VI)**	0.28	150.64	(27.96)	74.73
VIII.	**Tax expense:**				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Earlier Year tax	0.00	1.96	0.00	1.96
	(3) Deferred tax	26.08	(26.31)	0.00	(26.31)
IX.	**Net Profit / (Loss) after tax (VII-VIII)**	(25.80)	174.99	(27.96)	99.08
	Other Comprehensive Income	0.00	2.57	0.00	2.57
	Income Tax Pertaining to Other Comprehensive Income	0.00	0.00	0.00	0.00
	Other Comprehensive income after tax (10-11)	0.00	2.57	0.00	2.57
X.	**Total Comprehensive Income (9+12)**	(25.80)	177.56	(27.96)	101.65
XI.	Paid-up equity share capital (Face value Rs. 10 each)	1674.25	1674.25	1674.25	1674.25
XII.	Earnings per share Basic and Diluted (Rs.)	(0.15)	1.06	(0.17)	0.61

For and on behalf of the Board of Directors Bhagawati Gas Limited

Shachi Bhardwaj

Rakesh Samrat Bhardwaj
Chairman and Managing Director
[DIN:00029757]

Nidhi Babbar

Nidhi Babbar
Company Secretary

Shachi Bhardwaj
Director
[DIN:07232850]

Dyuman S. Bhardwaj
Chief Financial Officer

BHAGAWATI GAS LIMITED NEW DELHI

Place: New Delhi
Date: 14.08.2026

NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026:

1. The above statement of financial results has been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS-34) 'Interim Financial Reporting' as notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2026.

3. As required under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended to the extent applicable, the Statutory Auditors have conducted a limited review of the financial results for the quarter ended June 30, 2026.

4. The company has applied its accounting policies in preparation of these financial results that are consistent with those followed in annual financial statements for the previous financial year ended March 31, 2026, unless specified.

5. The figures for the corresponding previous periods have been regrouped / reclassified wherever necessary, to make them comparable.

6. Other Income for the quarter includes an amount of Rs. 29.13 lakhs representing balances payable against loan amounting to Rs. 27.00 lakhs and other credit balances amounting to Rs. 2.13 lakhs written back by the Company. The liability had remained outstanding for a prolonged period and, according to management, no claims, correspondence, confirmations, legal notices, or other communications have been received from the above said parties for more than 10 years.

   Based on the absence of any claim or settlement activity over such period and management's assessment that no future outflow of economic resources is probable in respect of the said liability, the management has concluded that the obligation is no longer payable. Accordingly, the outstanding balance has been written back and recognised as income under "Other Income" during the year.

   The aforesaid accounting treatment involves significant management judgment regarding the existence and enforceability of the liability and the likelihood of any future settlement obligation. Any claim or demand that may subsequently arise in respect of the said balances, to the extent legally enforceable and requiring settlement, will be accounted for in the financial statements of the period in which such claim or demand arises or is determined.

7. During the year ended March 31, 2025, the Company had recognised an amount of Rs. 322.44 lakhs under "Other Income" towards claim/award receivable from Hindustan Copper Limited under the "Vivad se Vishwas II (Contractual Disputes) Scheme", a one-time dispute resolution and settlement mechanism introduced by the Ministry of Finance, Government of India vide Office Memorandum No. F.1/7/2022-PPD dated May 29, 2023. The recognition of the aforesaid

amount was based on a detailed evaluation of the provisions of the Scheme, legal opinions obtained by the Company, independent review by legal experts, and management's assessment of the merits of the underlying claim and its eligibility for settlement under the Scheme. Based on such legal opinions and expert evaluations, management is of the view that the claim falls within the scope of the Scheme and that the Company has a valid and enforceable right to receive the amount.

As at June 30, 2026, the claim remains pending for processing and settlement by the concerned authorities. However, considering that the claim has been made under a Government-notified settlement framework specifically introduced for resolution of contractual disputes involving Government entities and that no facts have come to the attention of the management indicating any challenge to the admissibility or validity of the claim under the Scheme, management believes that the ultimate recovery of the amount is reasonably certain. Accordingly, the receivable continues to be carried at its full value in the books of account. While the timing of realization remains subject to completion of procedural, administrative, and settlement formalities under the Scheme, management does not consider such factors to adversely affect the recoverability of the claim.

8. Balances of GST Input available included under other current asset are subject to reconciliation.

9. No provision for current tax expense has been recognised by the Company based on the Management's assessment of the estimated tax liability for the year, availability of carried forward losses and unabsorbed depreciation available for set-off against taxable profits.

10. Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational, Safety, Health and Working Conditions Code, 2020 (Collectively referred to as the "New Labour Codes") became effective from 21 November 2025. The Ministry of Labour and Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.
    The company continues to monitor the finalization of Central and State rules, as well as Government clarification on other aspect of Labour Courts, and will incorporate appropriate accounting treatment based on these development as required.

11. The Basic and Diluted Earnings per Share are same as the entity doesn't have any outstanding potential equity share.

12. All figures contained in the financial results are Rs. in Lakhs unless otherwise stated.

13. The Standalone Financial Results of the Company for the Quarter ended June, 30, 2026, are available on the website of the Company (www.bglgroup.in) and on the website of the stock exchange (www.bseindia.com).

Jain Paras Bilala & Co.
CHARTERED ACCOUNTANTS
INDIA

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50 Ka 2, Jyoti Nagar, Jaipur - 302005 (Raj.)
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To,
The Board of Directors,
Bhagawati Gas Limited,
S-492/A, Greater Kailash-I,
New Delhi, India, 110048

Sub: Resignation as Statutory Auditors of the Company

Dear Sir/Madam,

We refer to our appointment as Statutory Auditors of the Company, to hold office from the conclusion of the 48th Annual General Meeting of members of Bhagawati Gas Limited (the "company") dated September 30, 2022 for a term of 5 consecutive years till the conclusion of 53rd Annual General Meeting.

We wish to inform you that, pursuant to our Firm's periodic review of its professional engagements and engagement continuance policy, the Firm has decided not to continue with the statutory audit engagement of the Company. We confirm that this decision is not arising from any disagreement with the management of the Company.

Our resignation shall become effective from August 14, 2026 or the date of conclusion of board meeting for consideration and approval of the unaudited/reviewed financial results of the company for the quarter ended June 30, 2026, whichever is later. Until the effective date of our resignation, we shall continue to discharge our statutory responsibilities as the Statutory Auditors of the Company, including issuance of the Limited Review Report on the unaudited financial results for the quarter ended June 30, 2026.

As required by the Companies Act, 2013, we shall file a statement in Form ADT - 3 in the due course and will forward a copy of the same to the Company for records.

Please note that we have issued our audit report dated May 30, 2026 on the Financial Statements for the year ended March 31, 2026.

Please find attached herewith in "Annexure-II", the information to be obtained by the Company from the auditors for resignation as required by SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 Issued on July 11, 2023 and last updated on January 30, 2026.

Thanking You,

Yours Faithfully,

For Jain Paras Bilala & Co.,
Chartered Accountants
Firm Registration No.: 011046C

Piyush Goyal

JAIN PARAS BILALA & CO. FRN-011046C CHARTERED ACCOUNTANTS

CA Piyush Goyal
Partner
Membership No.: 466010
Date: 07.08.2026

Jain Paras Bilala & Co.
CHARTERED ACCOUNTANTS

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Annexure-II

Details as required under Regulation 30 of LODR read with SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (updated on January 30, 2026)

Resignation of Statutory Auditor

Sr. No.	Particulars	Details
1.	Name of the listed entity/ ~~material subsidiary:~~	Bhagawati Gas Limited (the "Company")
2.	Details of the statutory auditor:	
	a. Name:	M/s Jain Paras Bilala & Co., Chartered Accountants (FRN.: 011046C)
	b. Address:	50 Ka 2, Jyoti Nagar, Jaipur-302005, Rajasthan
	c. Phone number:	0141-2741888, 9314524888
	d. Email:	pbilala@yahoo.com
3.	Details of association with the listed entity/ ~~material subsidiary~~:	
	a. Date on which the statutory auditor was appointed:	Appointed as Statutory Auditors of the Company in the Annual General Meeting held on September 30, 2022, for a period of five years to conduct the audit of the Company for the Financial Years 2022- 23 to 2026-27.
	b. Date on which the term of the statutory auditor was scheduled to expire:	Upon conclusion of the 53rd Annual General Meeting of the company to be held in the calendar year 2027.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Issued Audit Report dated May 30,2026, for the financial year ended March 31, 2026 on the Financial Statements of the Company & we shall continue to discharge our statutory responsibilities as the Statutory Auditors of the Company, including issuance of the Limited Review Report on the unaudited financial results for the quarter ended June 30, 2026.
4.	Detailed reasons for resignation:	As per our Firm's periodic review of its professional engagements and engagement continuance policy, the Firm has decided not to continue with the statutory audit engagement of the Company. We confirm that this decision is not arising from any disagreement with the management of the Company.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Discussions made with company and intention to resign communicated on August 07, 2026.
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	

JAIN PARAS BILALA & CO. FRN 011046C CHARTERED ACCOUNTANTS

Jain Paras Bilala & Co.
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	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	Nil

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of our firm.

For Jain Paras Bilala & Co.,
Chartered Accountants
Firm Registration No.: 011046C

Piyush Goyal

JAIN PARAS BILALA & CO. * CHARTERED ACCOUNTANTS * FRN-011046C

CA Piyush Goyal
Partner
Membership No.: 466010
Date: 07.08.2026