

Our New Email-Id:
bolkol@globalbol.com

ॐ श्री माँ
जय श्री माँ

Phone : +91-33-2229-5472 / 8005 / 6257
Fax : +91-33-2217-2990
E-mail :

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

To,

Date: 29.05.2026

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

Scrip code: 509449

Sub: Audited Financial Result along with the Auditor Report for Quarter and Year ended 31st March, 2026

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 Audited Financial Results of the Company for the quarter and year ended 31st March, 2026 which were approved and taken on record by the Board of Directors of the Company along with its Auditor's Report and declaration regarding unmodified opinion.

The above information is for your record.

Thanking you,

Yours Faithfully,
For Bhagawati Oxygen Limited

RITU
DAMANI

Digitally signed by
RITU DAMANI
Date: 2026.05.29
15:44:36 +05'30'

(RITU DAMANI)
COMPANY SECRETARY
ENC. AS ABOVE



CHATURVEDI & CO. LLP

CHARTERED ACCOUNTANTS

Park Centre, 24 Park Street, Kolkata - 700 016

Phone : 033-4601 2507

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

Independent Auditor's Report on Audited Financial Results of Bhagawati Oxygen Limited for the Quarter and Year ended March 31, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Bhagawati Oxygen Limited

Opinion

We have audited the accompanying Statement of Financial Results of **Bhagawati Oxygen Limited** (herein after referred as the "**Company**") for the Quarter and Year ended March 31, 2026 (the "**Statement**"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

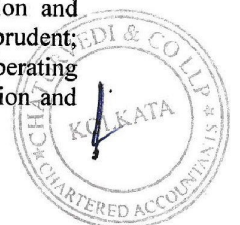
- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit for the quarter and year ended March 31, 2026 and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "**Act**"). Our responsibilities under those Standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Results**" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation & presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/(loss) of the Company and other financial information of the Company in accordance with the recognition and measurement principles laid down under Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued there under 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our Opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our Conclusion is based on the audit evidence obtained up to the date of our auditor's report. However, future events and conditions may cause the entity the company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transaction and events in the manner that achieve fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

These Financial Results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to third quarter of the current financial year. These figures were subject to limited review by us as required under the Listing Regulations.

For Chaturvedi & Co LLP
Chartered Accountants
Firm Regn No. 302137E/E300286

Amit Kumar

Amit Kumar
Partner
Membership No. - 318210
UDIN:26318210ROUFAG8610

Place: Kolkata
Date: 29th May, 2026



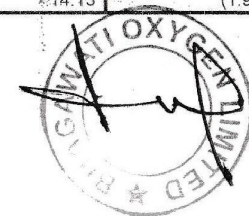
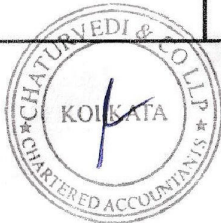
BHAGAWATI OXYGEN LIMITED

Registered Office : Plot 5, Sector 25, Ballabgarh, Haryana - 121004 [CIN No.L74899HR1972PLC006203]

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs except EPS)

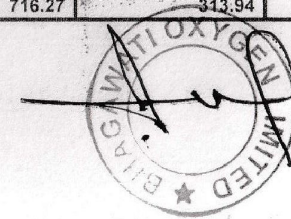
SL. NO.	Particulars	Quarter Ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income :					
	(a) Revenue from Operations	0.61	4.51	0.86	48.67	81.00
	(b) Other Income	380.66	29.57	47.67	468.28	86.64
	Total Income	381.27	34.08	48.53	516.95	167.64
2	Expenses :					
	(a) Cost of Materials Consumed	-	-	-	-	-
	(b) Purchase of Traded Goods	-	-	-	0.60	38.22
	(c) Changes in Inventories of Finished Goods , Work-in-Progress and stock -in-trade	-	0.60	-	-	-
	(d) Employee Benefits Expense	23.48	20.09	20.27	86.28	83.77
	(e) Depreciation/ amortisation of assets	1.33	1.02	1.07	4.40	4.30
	(f) Finance Costs	1.42	1.20	3.13	5.27	12.23
	(g) Power & fuel	0.24	0.30	0.29	1.16	1.29
	(h) Other Expenses	21.72	17.98	17.09	84.28	78.74
	Total Expenses	48.19	41.19	41.85	181.99	218.55
3	Profit/ (Loss) before Exceptional Items and Tax	333.08	(7.11)	6.68	334.96	(50.91)
4	Exceptional Items	-	-	-	-	-
5	Profit/ (Loss) before Tax	333.08	(7.11)	6.68	334.96	(50.91)
6	Tax Expense					
	- Current Tax	-	-	(8.30)	-	(8.30)
	- Deferred Tax	6.63	0.51	0.62	8.15	2.48
7	Net Profit/ (Loss) for the Period	326.45	(7.62)	14.36	326.81	(45.09)
8	Other Comprehensive Income					
	A (i) Item that will not be reclassified to profit or loss					
	Remeasurement on post employment defined benefits plan	1.34	-	0.31	1.34	0.31
	(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	1.34	-	0.31	1.34	0.31
9	Total Comprehensive Income	327.79	(7.62)	14.67	328.15	(44.78)
10	Paid - up Equity Share Capital (Face Value - Rs 10 per Share)	231.30	231.30	231.30	231.30	231.30
11	Other Equity	-	-	-	493.92	165.77
12	Earnings per Share					
	(of Rs 10/- each) (not Annualised):					
	(a) Basic	14.11	(0.33)	0.62	14.13	(1.95)
	(b) Diluted	14.11	(0.33)	0.62	14.13	(1.95)



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED 31ST MARCH 2026

(Rs. in Lakhs)

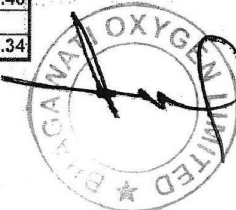
SL. NO.	Particulars	Quarter Ended			Year ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Gases	380.66	30.30	36.19	469.01	116.14
	Power	0.61	3.78	12.34	47.94	51.50
	Total (a)	381.27	34.08	48.53	516.95	167.64
	Unallocable revenue (b)	-	-	-	-	-
	Total (a + b)	381.27	34.08	48.53	516.95	167.64
2	Segment Results (Profit before tax and interest)					
	Gases	340.39	(9.69)	4.20	299.32	(73.90)
	Power	(5.89)	3.78	5.61	40.91	35.22
	Other unallocable expenses (net of unallocable income)	-	-	-	-	-
	Total	334.50	(5.91)	9.81	340.23	(38.68)
	Interest & other charge	1.42	1.20	3.13	5.27	12.23
	Total Profit before tax	333.08	(7.11)	6.68	334.96	(50.91)
3	Segment Assets					
	Gases	985.91	977.69	1,012.32	985.91	1,012.32
	Power	33.94	40.94	97.51	33.94	97.51
	Others	19.31	3.22	3.51	19.31	3.51
	Total	1,039.16	1,021.85	1,113.34	1,039.16	1,113.34
4	Segment Liabilities					
	Gases	262.09	585.70	678.94	262.09	678.94
	Power	33.15	26.65	26.78	33.15	26.78
	Others	18.70	12.07	10.55	18.70	10.55
	Total	313.94	624.42	716.27	313.94	716.27



STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31st MARCH, 2026

(Rs in Lakhs)

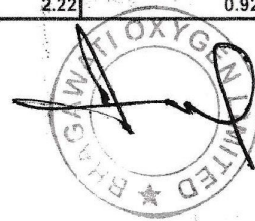
Particulars	Year ended	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	152.34	140.25
b) Financial Assets		
i) Investments	169.84	106.92
ii) Loans	-	-
iii) Other Financial Assets	500.35	474.46
c) Other Non-Current assets	3.66	-
Total Non-Current Assets	826.19	721.63
Current Assets		
a) Inventories	2.16	2.16
b) Financial Assets		
i) Trade Receivables	11.25	272.53
ii) Cash and Cash Equivalents	2.22	0.92
iii) Other Bank Balances	125.72	54.17
iv) Loans	0.89	1.26
v) Other Financial Assets	15.75	17.88
c) Other Current Assets	54.98	42.79
Total Current Assets	212.97	391.71
Total Assets	1,039.16	1,113.34
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	231.30	231.30
b) Other Equity	493.92	165.77
Total Equity	725.22	397.07
LIABILITIES		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	14.72	13.60
ii) Other Financial Liabilities	-	0.37
ii) Other Non-Current Liabilities	18.62	389.27
b) Deferred Tax Liabilities (Net)	18.70	10.55
Total Non-Current Liabilities	52.04	413.79
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	91.41	145.78
ii) Trade Payables	92.43	76.62
iii) Other Financial Liabilities	6.60	8.91
b) Other Current Liabilities	71.46	71.17
Total Current Liabilities	261.90	302.48
Total Equity and Liabilities	1,039.16	1,113.34



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

(Rs in Lakhs)

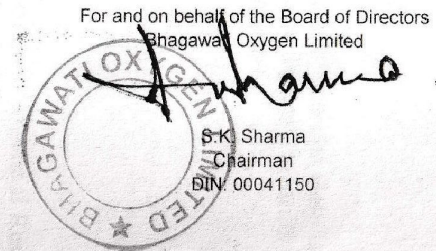
Particulars	Year ended	
	31-03-2026	31-03-2025
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	334.96	(50.91)
Adjustments for :		
Finance Cost (Net)	(33.93)	(22.72)
Depreciation/ Amortisation	4.40	4.30
(Gain)/Loss from sale of fixed assets	0.94	-
(Gain)/ Loss on fair market valuation on investment	(62.61)	(25.28)
Dividend Income	(0.35)	(0.31)
Operating Profit before Working Capital Changes	243.41	(94.92)
(Increase)/ Decrease in :		
Non-Current/Current Financial and Other Assets	148.36	36.89
Trade Payables, Other Financial Liabilities and Current Liabilities	(355.52)	2.52
Cash Generated from Operation	36.25	(55.51)
Direct Tax Paid	-	-
Net Cash flow from Operating Activities	36.25	(55.51)
B. Cash Flow from Investing Activities		
Sale of Fixed Assets/CWIP	0.07	0.02
Purchase of Fixed Assets/CWIP	(17.50)	-
Proceeds from Sale of Investments	(0.31)	(0.29)
Interest Received	41.33	38.71
Dividend Received	0.35	0.31
Net Cash used in Investing Activities	23.94	38.75
C. Cash Flow from Financing Activities		
Repayment from Borrowings	1.12	(17.12)
Proceeds from Borrowings	(54.37)	44.89
Interest Paid	(5.64)	(12.10)
Net Cash used in Financing Activities	(58.89)	15.67
Net Changes in Cash & Cash Equivalents (A+B+C)	1.30	(1.09)
Cash & Cash Equivalents-Opening Balance	0.92	2.01
Cash & Cash Equivalents-Closing Balance	2.22	0.92



Notes:

- 1 The Financial Results of the Company for the quarter and year ended 31st March, 2026 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 29th May, 2026. The Statutory Auditors of the Company have carried out Audit of these results.
- 2 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. The Company has participated and availed of the Vivad se Vishwas II (Contractual Disputes) Scheme dated 29th May 2023 of the Government of India for settlement of disputes related to the arbitration award dated 1-6-22. Further, the Hon'ble High Court has appointed a sole arbitrator to adjudicate further disputes from March 2020 to October 2021 between HCL and the Company.
- 3 The figures for the last quarter of current and previous year are the balancing figures between audited figures for the full financial year and the unaudited published year to date figures for the nine months for the respective years.
- 4 Previous year's figures have been rearranged/ regrouped wherever necessary.
- 5 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
Dated : 29th May, 2026



**Declaration under regulation 33(3) (d) of the Securities and Exchange Board of India (Listing
Obligation and Disclosure Requirement) Regulation, 2015**

We hereby declare that the Audit Report on the financial statement of M/s Bhagawati Oxygen Ltd for the year ended 31st March 2026 do not contain any modified opinion.

For Chaturvedi & Company LLP
Chartered Accountants
Firm Regn No. 302137E/ E300286

Amit Kumar



For Bhagawati Oxygen Limited

Aman Singh

Director

For Bhagawati Oxygen Limited

Sahil Singh

Chief Financial Officer

Place : Kolkata

Date : 29.05.2026