

BHAGAWATI GAS LIMITED

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E mail : bhagwatigases@gmail.com

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

Phone: 91-11-49120719

CIN - L24111RJ1974PLC005789

Date: May 30, 2022

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

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

Dear Sir,

In continuation of our letter dated February 10, 2021 on the subject cited above and in pursuance of Regulation 30 read with Schedule and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Audited Financial Results for the quarter and Financial Year ended on March 31, 2022, of the Company. The Audited 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. May 30, 2022. The meeting commenced at 02.00 P.M. and concluded at 04.00 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. Mohan L. Jain & 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.

Thanking you,

Yours faithfully,

For Bhagawati Gas Limited



RAKESH SAMRAT BHARDWAJ
Managing Director
DIN:00029757



Encl.: As above.



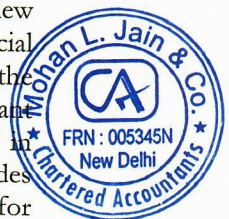
Mohan L. Jain & Co.

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, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022, 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, 2022" 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 2022.
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. 197.99 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 2022. 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, 2022 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, 2022 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 May 2022

UDIN: 22540194AJWDTB7262

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

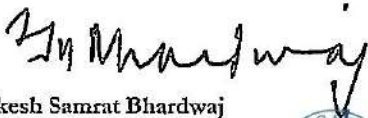
Registered Office: Banwas, Khetri Nagar-333504, Dist.-Jhunjhunu, Rajasthan

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

Balance Sheet as at 31 March 2022

Particulars	As at 31-Mar-22	As at 31-Mar-21
ASSETS		
Non-current assets		
Property, plant and equipment	249.65	249.39
Financial assets		
(i) Loans	-	-
Income tax assets (net)	95.03	97.79
Current assets		
Financial assets		
(i) Investments	5.43	1.29
(ii) Trade receivables	19.78	8.26
(iii) Cash and cash equivalents	134.21	59.95
(iv) Other bank balances	871.75	866.75
(v) Loans	50.20	46.96
Deferred tax Asset (Net)	16.74	16.88
Other Current assets	373.94	368.47
Total Assets	1,816.73	1,715.74
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1,674.25	1,674.25
Other Equity	(267.55)	(354.06)
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	-	-
Provisions	9.71	52.47
Deferred tax Liabilities (Net)	-	-
Current liabilities		
Financial Liabilities		
(i) Borrowings	27.00	27.00
(ii) Trade payables	-	-
(iii) Other financial liabilities	289.98	280.08
Other current liabilities	26.33	20.08
Provisions	57.01	15.93
Total Equity and Liabilities	1,816.73	1,715.74

For and on behalf of Board of Directors



Rakesh Samrat Bhardwaj

(Managing Director)

DIN: 00029757

Place: New Delhi

Date: 30th May, 2022



BHAGAWATI GAS LIMITED
(Formerly known as Bhagwati 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 2022

(Rs. in lacs, except per share data)

Particulars		Quarter ended (Unaudited)			Year ended (Audited)	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
1	Revenue from operations	15.12	4.02	-	110.73	-
2	Other income	5.44	11.56	7.84	321.51	54.09
3	Total Income	20.56	15.58	7.84	432.24	54.09
4	Expenses					
	(a) Cost of goods sold	-	-	-	80.00	-
	(b) Employee benefits expense	25.95	17.78	18.12	79.07	71.44
	(c) Finance Cost	0.85	2.28	0.01	6.01	12.45
	(d) Depreciation and amortisation expense	4.07	3.80	3.80	15.48	15.21
	(e) Other expenses	54.25	29.11	28.22	171.21	86.89
	Total expenses	85.13	52.97	50.15	351.78	185.99
5	Profit/(Loss) before exceptional item and tax (3-4)	(64.58)	(37.39)	(42.31)	80.46	(131.90)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	(64.58)	(37.39)	(42.31)	80.46	(131.90)
8	Tax Expense (including Current tax and Deferred Tax) Deferred tax (Assets/Liabilities)	0.14	-	43.38	0.14	43.38
9	Net Profit / (Loss) after tax (7-8)	(64.72)	(37.39)	(85.70)	80.32	(175.28)
10	Other Comprehensive Income (after tax)	6.20	-	10.58	6.20	10.58
11	Total Comprehensive Income - (comprising loss for the period after tax and other comprehensive income) (9+10)	(58.52)	(37.39)	(75.12)	86.52	(164.70)
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.)	(0.35)	(0.22)	(0.45)	0.52	(0.98)

NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022.

- Results for the quarter and year ended 31 Mar, 2022 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 its release at their respective meetings held on 30th May 2022.
- Statutory auditors of the Company have carried out a statutory audit in respect of results of the quarter ended 31 Mar, 2022 and have modified their review report in respect of following matters:
 - Advances of Rs.197.99 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 2022. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
- 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 May, 2022