



# BHAGAWATI GAS LIMITED

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

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

Phone: 91-11-49120719

Date: August 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 Unaudited Financial Results for the quarter ended on June 30, 2024, 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. **August 14, 2024**. The meeting commenced at 04:00 P.M. and concluded at 05.00 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. 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.

Thanking you,  
Yours faithfully,

Thanking you,

Yours faithfully,

For Bhagawati Gas Limited

**RAKESH SAMRAT BHARDWAJ**  
**MANAGING DIRECTOR**  
DIN: 00029757



Encl.: As above.



*Jain Paras Bilala & Co.*

**Chartered Accountants**

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

Ph.: 0141-2741888, 9314524888, 9929224888

Email: pbilala@yahoo.com, jpbilala@gmail.com

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended 30th June, 2024 Pursuant to Regulation 33 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 ended 30th June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 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 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
5. As stated in Note 4(a) to the results, Majority of 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. Accordingly, we are unable to comment upon the consequential impact, if any, on thestatement.





## *Jain Paras Bilala & Co.*

**Chartered Accountants**

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

Ph.: 0141-2741888, 9314524888, 9929224888

Email: pbilala@yahoo.com, jpbilala@gmail.com

6. As stated in Note 4(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 30th June 2024 & 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 4(c) to the results, other payables contains amount of INR 235.23 lakhs against purchase of machinery. 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.
8. 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: 14-08-2024

**UDIN:24400917BKFIKI9648**

**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**

(Rs. in lacs)

Particulars	As at	As at
	30-Jun-24	31-Mar-24
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	214.58	217.31
Financial assets		
(i) Loans		-
(ii) Income tax assets (net)	98.95	97.76
<b>Current assets</b>		
Financial assets		
(i) Investments	4.50	4.50
(ii) Trade receivables	30.70	30.70
(iii) Cash and cash equivalents	64.34	85.88
(iv) Other bank balances	841.75	866.75
(V) Inventories	21.09	19.31
(vi) Loans	56.89	56.14
Deferred tax Asset (Net)	126.62	126.62
Other Current assets	463.68	399.60
<b>Total Assets</b>	<b>1,923.10</b>	<b>1,904.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	1674.25	1674.25
Other Equity	-263.76	-222.54
<b>Non-current liabilities</b>		
Financial Liabilities		
(i) Borrowings	0.00	0.00
Provisions	11.71	11.71
Deferred tax Liabilities (Net)		-
<b>Current liabilities</b>		
Financial Liabilities		
(i) Borrowings	138.84	90.17
(ii) Trade payables		-
(iii) Other financial liabilities	272.54	259.01
Other current liabilities	29.05	31.51
Provisions	60.47	60.47
<b>Total Equity and Liabilities</b>	<b>1,923.10</b>	<b>1,904.58</b>

For and on behalf of Board of Directors

Rakesh Samrat Bhardwaj  
(Managing Director)

DIN: 00029757

Place: New Delhi

Date: 14.08.2024



**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  
Unaudited Financial Results for the quarter ended 30th June 2024

(Rs. in lacs, except per share data)

Particulars	Quarter ended			Year ended	
	30.06.2024 Unaudited	31.03.2024 Audited	30.06.2023 Unaudited	31.03.2024 Audited	
1 Revenue from operations	9.00	12.35	15.17	58.67	
2 Other income	16.72	18.02	16.23	83.55	
3 <b>Total Income</b>	<b>25.72</b>	<b>30.37</b>	<b>31.40</b>	<b>142.22</b>	
4 <b>Expenses</b>					
(a) Cost of Material Consumed	1.80	0.00	0.00	19.31	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1.80	0.00	0.00	-19.31	
(c) Employee benefits expense	15.71	22.96	17.19	75.28	
(d) Finance Cost	2.46	3.32	1.25	12.17	
(e) Depreciation and amortisation expense	3.60	3.24	4.18	15.78	
(f) Other expenses	45.17	-7.96	8.42	29.20	
<b>Total expenses</b>	<b>66.94</b>	<b>21.56</b>	<b>31.04</b>	<b>132.43</b>	
5 <b>Profit/(Loss) before exceptional item and tax (3-4)</b>	<b>(41.22)</b>	<b>8.81</b>	<b>0.36</b>	<b>9.79</b>	
6 Exceptional items	0.00	0.00	0.00	0.00	
7 <b>Profit/(Loss) before tax (5-6)</b>	<b>(41.22)</b>	<b>8.81</b>	<b>0.36</b>	<b>9.79</b>	
8 Tax Expense (including Current tax and Deferred Tax) Deferred tax (Assets/Liabilities)	0.00	31.80	0.00	31.80	
9 <b>Net Profit / (Loss) after tax (7-8)</b>	<b>(41.22)</b>	<b>(22.99)</b>	<b>0.36</b>	<b>(22.01)</b>	
10 Other Comprehensive Income (after tax)	0.00	4.08	0.00	4.08	
11 <b>Total Comprehensive Income - (comprising loss for the period after tax and other comprehensive income) (9+10)</b>	<b>(41.22)</b>	<b>(18.90)</b>	<b>0.36</b>	<b>(17.93)</b>	
12 Paid-up equity share capital (Face value Rs. 10 each)	1674.25	1674.25	1674.25	1674.25	
13 Earnings per share Basic and Diluted (Rs.)	(0.25)	(0.11)	0.00	(0.11)	

**NOTES TO THE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024:**

- Results for the quarter ended 30th June 2024 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 14.08.2024.
- Expenses under the head other Expenses includes a major Expense of Rs. 27,54,848/- incurred in connection to payments made for Re-listing during the Current Quarter ending on June 2024.
- Statutory auditors of the Company have carried out a limited review only in respect of results of the quarter ended 30th June 2024 and have modified their review report in respect of following matters:
  - Majority of Advances & Security deposits 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 ICICI bank for Rs. 52,807/- included under cash and cash equivalents as on 30th June 2024 & Other Bank accounts are subject to BRS. Accordingly, we are unable to comment upon the consequential impact, if any, on the statement.
  - 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.
- 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  
(Managing Director)  
DIN: 00029757



Place: New Delhi  
Date: 14th August. 2024