



# GOVIND POY OXYGEN LTD.

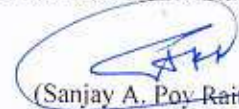
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020			
Sr. No.	Particulars	As at 31.03.2020 Rupees	As at 31.03.2019 Rupees
I	<b>ASSETS</b>		
	<b>(A) Non - Current Assets</b>		
	(a) Property, Plant and Equipment	329.36	276.19
	(b) Capital Work-in-Progress	3.85	19.93
	(c) Financial Assets	-	-
	(i) Investments	190.26	260.39
	(d) Deferred Tax Assets (Net)	9.42	9.28
	(e) Other Non - Current Assets	5.42	11.70
	<b>Total Non - Current Assets (A)</b>	<b>538.31</b>	<b>577.49</b>
	<b>(B) Current Assets</b>		
	(a) Inventories	36.74	33.95
	(b) Financial Assets	-	-
	(i) Trade receivables	99.66	106.02
	(ii) Cash and cash equivalents	2.78	3.99
	(iii) Other bank balances	21.45	7.95
	(iv) Loans and Advances	11.43	35.00
	<b>Total Current Assets (B)</b>	<b>172.06</b>	<b>186.91</b>
	<b>TOTAL - ASSETS (A+B)</b>	<b>710.37</b>	<b>764.40</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>(A) Equity</b>		
	(a) Equity Share Capital	40.00	40.00
	(b) Other Equity	156.13	234.67
	<b>Total Equity (A)</b>	<b>196.13</b>	<b>274.67</b>
	<b>(B) Liabilities</b>		
	<b>1 Non - Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	84.02	67.84
	(b) Employee Benefit Obligation	14.13	11.62
	<b>Total Non - Current Liabilities</b>	<b>98.15</b>	<b>79.46</b>
	<b>2 Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	50.94	73.32
	(ii) Trade Payables	32.59	36.94
	(iii) Other financial liabilities	327.89	295.12
	(b) Other Current liabilities	1.92	2.67
	(c) Employee Benefit Obligation	2.75	2.22
	<b>Total Current Liabilities</b>	<b>416.09</b>	<b>410.27</b>
	<b>Total Liabilities (B)</b>	<b>514.24</b>	<b>489.73</b>
	<b>TOTAL - EQUITY AND LIABILITIES (A+B)</b>	<b>710.37</b>	<b>764.40</b>



Place: Nuvem, Salcete, Goa

Date : 27/06/2020

For GOVIND POY OXYGEN LIMITED

  
(Sanjay A. Poy Raiturear)  
Managing Director  
(DIN 00358326)

CIN No.: L40200GA1972PLC000144

REGD. OFFICE: Fabrica de Gas Carbonico, NH-17, NUVEM, Goa, 403 713, India. Tel: 0832-2790653 Telefax: 0832-2791703 e-mail: sanoxypoy@gmail.com  
FACTORY: ARLEM, Rala, Salcete, Goa, 403720, India. Tel: 0832-2740321, Telefax, 2740322; e-mail: oxypoy@gmail.com



# GOVIND POY OXYGEN LTD.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2020						
		(Rs in lakhs)				
Sr. No.	Particulars	Quarter ended March 31, 2020	Quarter ended December 31, 2019	Quarter ended March 31, 2019	Year ended March 31, 2020	Year ended March 31, 2019
		Rupees	Rupees	Rupees	Rupees	Rupees
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	171.53	194.45	203.51	756.48	815.38
II.	Other income	2.57	5.50	1.52	11.73	8.54
III.	<b>Total Income (I+II)</b>	<b>174.10</b>	<b>199.95</b>	<b>205.02</b>	<b>768.21</b>	<b>823.92</b>
IV.	<b>Expenses:</b>					
	(a) Cost of materials consumed	51.63	60.86	69.21	238.57	280.75
	(b) Purchases of Stock in trade	34.42	45.88	39.40	166.81	181.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.43	1.96	0.75	3.37	(4.75)
	(d) Employee benefits expense	28.85	24.91	22.30	100.27	92.16
	(e) Finance costs	3.90	4.40	3.26	16.66	7.63
	(f) Depreciation and amortisation expense	5.76	5.81	3.72	22.99	14.61
	(g) Other expenses	59.64	57.04	62.72	229.91	260.05
	<b>Total Expenses</b>	<b>189.63</b>	<b>200.86</b>	<b>201.37</b>	<b>778.58</b>	<b>831.52</b>
V.	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(15.53)</b>	<b>(0.91)</b>	<b>3.64</b>	<b>(10.37)</b>	<b>(7.60)</b>
VI.	<b>Tax expense :</b>					
	(a) Current tax	5.18	0.37	-	4.48	-
	(b) Less: MAT Credit	(5.85)	-	-	(5.85)	0.00
	(b) Deferred tax	1.79	(0.65)	-4.90	(0.41)	(2.71)
VII.	<b>Net Profit/(Loss) for the period (V-VI)</b>	<b>(14.42)</b>	<b>(1.19)</b>	<b>(1.26)</b>	<b>(12.15)</b>	<b>(10.31)</b>
VIII.	<b>Other Comprehensive Income (OCI):</b>					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement gains / (losses) on defined benefit obligations	(2.10)	-	(4.53)	(2.10)	(4.53)
	(b) Change in Fair value of 'FVTOCI' Equity instruments	(80.99)	19.64	18.41	(61.35)	(19.26)
	(c) Income tax (expense)/credit relating to items that will not be reclassified to Profit or Loss	0.55	-	1.18	0.55	1.18
	<b>Total Other Comprehensive Income/(Loss) for the year (Net of Tax)</b>	<b>(82.54)</b>	<b>19.64</b>	<b>15.06</b>	<b>(62.90)</b>	<b>(22.61)</b>
IX.	<b>Total Comprehensive Income/(Loss) for the period including Other Comprehensive Income (VII-VIII)</b>	<b>(96.94)</b>	<b>18.45</b>	<b>13.80</b>	<b>(75.05)</b>	<b>(32.92)</b>
X.	<b>Paid-up Equity Share Capital (Face Value per Share Rs.10 each)</b>	<b>40.00</b>	<b>40.00</b>	<b>40.00</b>	<b>40.00</b>	<b>40.00</b>
XI.	<b>Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>156.13</b>	<b>234.67</b>
XII.	<b>Earnings Per Equity share:(Face value of Rs.10 per share)</b>					
	Basic & Diluted	(3.60)	(0.30)	(0.32)	(3.04)	(2.58)
<b>See accompanying notes to financial results</b>						



Place: Nuvem, Salcete, Goa  
Date : 27/06/2020

For GOVIND POY OXYGEN LIMITED

  
(Sanjay A. Poy-Rauturcar)  
Managing Director  
(DIN 00358326)

CIN No.: L40200GA1972PLC000144

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# GOVIND POY OXYGEN LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
	Rupees	Rupees
<b>A. Cash Flows from Operating Activities</b>		
Net Profit / (Loss) before Tax	(10.37)	(7.62)
Adjustments for:		
Depreciation	22.99	14.61
Interest Income	(1.49)	(0.96)
Interest Expense	16.66	7.63
Dividend Income	(6.35)	(6.21)
(Profit)/Loss on Sale of Assets	(3.85)	(0.33)
Adjustments in Other Comprehensive Income	(25.95)	(4.39)
	2.01	10.35
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>(8.36)</b>	<b>2.73</b>
<b>Adjustments for working capital changes:</b>		
(Increase)/Decrease in Trade Receivables	6.70	(6.56)
(Increase)/Decrease in Inventories	(2.79)	0.07
(Increase)/Decrease in Other Non Current Assets	6.28	(0.33)
(Increase)/Decrease in Loans and Advances (Current)	23.58	(21.77)
Increase/(Decrease) in Trade Payables	(4.28)	11.20
Increase/(Decrease) in Other Financial Liabilities (Current)	32.77	44.23
Increase/(Decrease) in Non Current Provisions	2.51	4.46
Increase/(Decrease) in Current Provisions	0.53	0.11
Increase/(Decrease) in Other Current Liabilities	(0.75)	(9.83)
	64.55	21.58
<b>Cash generated from Operations</b>	<b>56.19</b>	<b>24.31</b>
Direct Taxes (Net)	(1.79)	(2.09)
<b>Net Cash from/(used) in Operating Activities</b>	<b>54.40</b>	<b>22.22</b>
<b>B. Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(60.79)	(122.84)
Sale of Fixed Assets	4.57	0.60
Investment in Equity instruments (purchased)/sold (net)	33.96	(24.40)
Other Bank Balances (net)	(13.50)	8.79
Interest Received	1.49	0.96
Dividend Received	6.35	6.21
<b>Net Cash from/(used) in Investing Activities</b>	<b>(27.92)</b>	<b>(130.68)</b>
<b>C. Cash Flows from Financing Activities</b>		
Net change in Short Term Borrowings	(22.38)	54.07
Repayment of Long Term Borrowings	16.18	67.84
Interest Paid	(16.66)	(7.63)
Dividends and Corporate Dividend Tax Paid	(4.83)	(4.81)
<b>Net Cash from/(used) in Financing Activities</b>	<b>(27.69)</b>	<b>109.47</b>
<b>Summary</b>		
<b>A Net Cash from/(used) Operating Activities</b>	<b>54.40</b>	<b>22.22</b>
<b>B Net Cash from/(used) in Investing Activities</b>	<b>(27.92)</b>	<b>(130.68)</b>
<b>C Net Cash from/(used) in Financing Activities</b>	<b>(27.69)</b>	<b>109.47</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(1.21)</b>	<b>1.01</b>
Cash and Cash Equivalents at beginning of the year	3.99	2.97
Cash and Cash Equivalents at the end of the year	2.78	3.99
	(1.21)	1.01

For GOVIND POY OXYGEN LIMITED

CIN No.: L40200GA1972PLC000144

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Managing Director





# GOVIND POY OXYGEN LTD.

## NOTES:

1. The above audited financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 26, 2020. The audited financial results for the quarter and year ended March 31, 2020 have been subjected to audit by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
2. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended, prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figure between the audited figures of the full financial year and the published year to date figures upto December 31, 2019 and December 31, 2018 respectively, which were subject to limited review by the auditors.
4. The Company has adopted Ind AS 116 'Leases' effective April 01, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of the standard did not have any material impact on the profit of current period / year.
5. The operations of the Company were continued with limited capacity utilization during the nationwide lockdown period due to COVID-19 since its products fall in the essential items category. As per the current assessment of the company, no material impact is expected due to COVID-19 on the carrying amounts of Property Plant and Equipment and financial assets including receivables and expects to duly recover the same. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions and impact thereof on its operations.
6. The company is engaged in the business of manufacturing and trading of gases in the domestic market only and hence has only a single reportable segment, in terms of Indian Accounting Standards 108 (Ind AS 108).
7. Earnings per equity share are not annualized except for the year ended March 31, 2020 and March 31, 2019.
8. Figures pertaining to previous period(s) have been regrouped and reclassified, wherever necessary to conform to the classification adopted in the current year.



Place: Nuvem, Salcete, Goa

Date: June 26, 2020

CIN No.: L40200GA1972PLC000144

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By order of the Board



SANJAY A. POYRAITURCAR

Chairman & Managing Director

DIN No. 00358326

**INDEPENDENT AUDITOR'S REPORT ON ANNUAL FINANCIAL RESULTS OF GOVIND POY OXYGEN LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

TO  
THE BOARD OF DIRECTOR'S  
GOVIND POY OXYGEN LIMITED

**Opinion**

We have audited the accompanying annual financial results of **Govind Poy Oxygen Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a) are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
- b) give 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 loss and other comprehensive income and other financial information for the year ended 31 march, 2020.

**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 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual 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) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





**Management's and Board of director's Responsibility for the Annual Financial Results**

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principle laid down in India Accounting Standard prescribed under Section 133 of the Act 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 these annual financial results.

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

- Identify and assess the risks of material misstatement of the annual financial results, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Matter**

The annual financial results include the results for the quarter ended 31 March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figure up to the third quarter of the current financial year which were subject to limited review by us.

**For Sudha Suresh Pai and Associates**

Chartered Accountants

Firm Registration No. 118006W



*Su. S. Pai M V*

**Suresh Pai M V**

Partner

Membership No. 046235

UDIN 20046235AAAAAZ5302

Place: Margao- Goa

Date: June 26, 2020





# GOVIND POY OXYGEN LTD.

Ref: No. SEC/01/CL/

Date: June 26<sup>th</sup>, 2020

To,  
BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001  
BSE Security Code No.- 509586

Sub: Outcome of Board Meeting

Sir/ Madam,

Pursuant to Regulation 30, Regulation 33 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), 2015; this is to inform you that the Board of Directors of Govind Poy Oxygen Limited, at their meeting held today i.e. 26<sup>th</sup> June, 2020, approved / considered the following:


1. Audited Financial Results along with the Auditor's Report for the quarter & year ended on 31<sup>st</sup> March, 2020.
2. Approval of register of contracts.
3. Took on record Form MBP-1 and Form DIR 8 given by Directors about their interest and concern in other Companies, firms etc.
4. Considered Related Party Transaction proposed to be entered in FY 2020-21.

The Board Meeting commenced at 6.00 pm and concluded at 6.30 pm.

You are requested to kindly take this information on record.

Thanking you,

Yours faithfully,  
For Govind Poy Oxygen Limited

  
Sanjay A. Poy Raiturcar  
Managing Director  
DIN 00358326

CIN No.: L40200GA1972PLC000144

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