



# National Oxygen Limited

(An ISO 9001 : 2015 Company)

Manufacturers of : Liquid & Gaseous Oxygen, Liquid & Gaseous Nitrogen,  
Liquid & Gaseous Medical Oxygen & Dissolved Acetylene Gas

**Registered Office : S-1, 2nd Floor, Alsa Mall, New No.4 Old No.149, Montieth Road,  
Egmore, Chennai - 600 008.**

Phone : (044) 2852 0096 / 97 / 98 Fax : (044) 2852 0095

E-mail : sales@nolgroup.com, contact@nolgroup.com, Website : www.nolgroup.com

CIN No. L24111TN1974PLC006819

10<sup>th</sup> February, 2022

**The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jee Jee Bhoy Towers  
Dalal Street, Mumbai-400001.**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of National Oxygen Limited held on 10<sup>th</sup> February, 2022.**  
**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

Pursuant to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") we wish to inform you that in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, the Board of Directors of the Company at its meeting held (Today) 10<sup>th</sup> February, 2022 commenced at 12 PM and concluded at 4.00 P.M. have inter alia all the transacted the following:

1. Approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2021. In this regard, please find enclosed the following:
  - i. Statement showing the Un-audited Financial Results for the quarter and nine months ended.
  - ii. Limited Review Report issued by the Statutory Auditors on the above Financial Results of the Company.
2. Based on the written consent/ NOC received from Saraf Housing Development Private Limited, as duly approved by the Board of Directors at their Meeting held today (10.02.2022) the nature of Preference Shares issued to Saraf Housing Development Private Limited aggregating to Rs.11, 96,41, 000 has been changed from Compulsorily Convertible to Redeemable Preference Shares with a Redemption Period of not exceeding twenty years with a liberty to redeem at every five years at the option of the Company and shall carry on interest rate of 8.25 percentage per annum and that the Board of Directors have been authorised to intimate the above change to all the statutory authorities including the Registrar of Companies, Chennai.

Kindly take the above information on record.

Thanking You,

Yours Faithfully  
For National Oxygen Limited

  
Rajesh Kumar Saraf  
Managing Director



*Breathing Life Into Industry*

FACTORY 1 : Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.  
Phone : (0413) 2640448 Fax : (0413) 2640181 E-mail : nolpondy@nolgroup.com

FACTORY 2 : Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0431) 2660400  
E-mail : noltrichy@nolgroup.com

# **JKVS & CO.**

## **Chartered Accountants**

### **INDEPENDENT AUDITOR'S REVIEW REPORT**

The Board of Directors,  
National Oxygen Ltd

- 1 We have reviewed the accompanying Statement of Unaudited Financial Results of National Oxygen Limited ("the Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement"), being submitted 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"), as amended.
- 2 This Statement, which is the responsibility of the Company's Management and has been approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Engagements (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 making inquiries, primarily of persons responsible for financial and accounting 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 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 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For JKVS & CO.**  
**Chartered Accountants**  
**Firm Registration 318086E**



**(SAJAL GOYAL)**  
**Partner**

**Membership No. 523903**

**UDIN : 22523903AB EAWH6785**

**Place : New Delhi**

**Dated : 10th February 2022**





**National Oxygen Limited**

Regd. Office: S-1, 2nd Floor, Alsa Mall, New No.4 (Old, No. 149), Montleth Road, Egmore, Chennai - 600 008.

CIN : L24111TN1974PLC006819

**Statement of Unaudited Financial Results for the Quarter and nine months ended 31st December 2021**

(Rs. In Lakhs)

Sl.No.	PARTICULARS	Quarterly			Year to date figures for the current period ended 31.12.2021	Year to date figures for the previous period ended 31.12.2020	Figures for the Previous year ended 31.03.2021
		3 Months ended 31.12.2021	Preceding 3 month ended 30.09.2021	Corresponding 3 Months of the previous period ended 31.12.2020			
		Unaudited	Unaudited	Unaudited			
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
a)	Revenue from Operations	1180.97	1310.81	1260.20	3834.42	2796.59	3976.47
b)	Other Income	6.70	4.14	3.66	119.34	34.62	39.88
<b>1</b>	<b>TOTAL INCOME (a+b)</b>	<b>1187.67</b>	<b>1314.95</b>	<b>1263.86</b>	<b>3953.76</b>	<b>2831.21</b>	<b>4016.35</b>
<b>2</b>	<b>EXPENSES</b>						
a)	Cost of Materials Consumed	25.41	32.05	15.09	69.34	38.23	51.64
b)	Purchase of Stock-in trade	0.00	0.00	0.25	0.00	121.54	121.89
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	(7.03)	(8.05)	(6.49)	(10.70)	17.75	17.09
d)	Employee benefit expenses	90.44	92.77	80.48	266.54	225.66	302.87
e)	Financial costs	52.86	57.02	108.79	177.16	344.01	448.41
f)	Depreciation & amortisation expense	82.47	81.63	79.78	245.98	245.05	328.24
g)	Other expenses						
i)	Power & fuel	693.47	735.02	688.55	2128.09	1622.54	2295.58
ii)	Other Expenditure	180.72	132.55	156.27	412.77	425.83	560.15
<b>2</b>	<b>TOTAL EXPENSES (2)</b>	<b>1118.34</b>	<b>1122.99</b>	<b>1122.72</b>	<b>3289.18</b>	<b>3040.61</b>	<b>4125.87</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items and Tax (1-2)</b>	<b>69.33</b>	<b>191.96</b>	<b>141.14</b>	<b>664.58</b>	<b>(209.40)</b>	<b>(109.52)</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) before Tax from continuing operations (3-4)</b>	<b>69.33</b>	<b>191.96</b>	<b>141.14</b>	<b>664.58</b>	<b>(209.40)</b>	<b>(109.52)</b>
<b>6</b>	<b>Tax expense:</b>						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Net Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>69.33</b>	<b>191.96</b>	<b>141.14</b>	<b>664.58</b>	<b>(209.40)</b>	<b>(109.52)</b>
<b>8</b>	<b>Profit / (Loss) for the period (7)</b>	<b>69.33</b>	<b>191.96</b>	<b>141.14</b>	<b>664.58</b>	<b>(209.40)</b>	<b>(109.52)</b>
<b>9</b>	<b>Other Comprehensive Income (Net of tax) :</b>						
	A. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	(2.59)
	B. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (Net of tax) (8 a + 8 b):	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(2.59)</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>69.33</b>	<b>191.96</b>	<b>141.14</b>	<b>664.58</b>	<b>(209.40)</b>	<b>(106.93)</b>
<b>14</b>	<b>Paid Up Equity Share Capital (Face value-Rs.10/-)</b>	<b>480.23</b>	<b>480.23</b>	<b>480.23</b>	<b>480.23</b>	<b>480.23</b>	<b>480.23</b>
<b>15</b>	<b>Other Equity</b>						(40.92)
<b>16</b>	<b>Earnings per Equity Share</b>						
	Earning per Share (of Rs.10/-each not annualised) on Continuing operations Basic and diluted	1.44	4.00	2.94	13.84	(4.36)	(2.28)

**Notes:**

- The above Unaudited financial results for the quarter and nine months ended December 31,2021 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10.02.2022.
- 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 current assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of COVID-19 which may be different from that estimated as at the date of approval of these financial results.
- Based on the written consent/NOC received from Saraf Housing Development Private Limited the nature of Preference Shares issued to them upto Rs. 11,96,41,000 has been changed from Compulsorily Convertible to Redeemable Preference shares with a Redemption Period of not exceeding twenty years with a liberty to redeem at every five years at the option of the Company and shall carry on interest rate of 8.25 percentage per annum.
- The company has only one reportable primary business segment ie., Industrial Gases.
- Previous period's figures have been regrouped wherever necessary.

Place : CHENNAI  
Date : 10-02-2022



For NATIONAL OXYGEN LIMITED

*(Signature)*  
**GAJANAND SARAF**  
CHAIRMAN

