



# *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

04<sup>th</sup> November 2022

To,

**The Manager  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze JeeJeeBhoy Towers  
Dalal Street  
Mumbai 400001**

Dear Sir/Madam,

Scrip Code: 507813

SUB: Outcome of the Board meeting of National Oxygen Limited held on 04<sup>th</sup> November 2022

Ref: Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements)  
Regulation, 2015

Pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulation) we wish to inform you that in terms of Regulation 30& 33 and other applicable provisions of Listing Regulation, the Board of Directors of the Company at its meeting held on (Today) 04<sup>th</sup> November 2022 commenced at 11:45am and concluded at 03:00pm have inter alia approved the following:

1. The Unaudited Financial Results with Limited Review Report for the quarter and half year ended 30.09.2022

This is for your information and record

Yours faithfully,  
**For National Oxygen Limited**

**Rajesh Kumar Saraf  
Managing Director  
DIN: 00007353**

*Breathing Life Into Industry*

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

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



**PSDY & Associates**  
Chartered Accountants

Old No. 38, New No. 28, 1st Floor,  
Sakthi Apartments, College Road  
Nungambakkam, Chennai - 600006  
Ph No : 044 2826 2826 / 2826 2926

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF NATIONAL OXYGEN LIMITED FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER 2022 AND YEAR TO DATE RESULTS FOR THE PERIOD FROM 1<sup>ST</sup> APRIL 2022 TO 30<sup>TH</sup> SEPTEMBER 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To  
The Board of Directors,  
**NATIONAL OXYGEN LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **NATIONAL OXYGEN LIMITED** (the "Company") for the quarter ended September 30, 2022 and year to date results for the period from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, 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. This Statement, which is the responsibility of the Company's Management and has been approved by the 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 issue a report on these financial statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PSDY & Associates  
Chartered Accountants  
Firm Registration No.: 010625S



**VIKRAM SINGHVI**  
Partner  
Membership No.: 227334  
UDIN : 22227334BCAQIS5322  
Place : Chennai  
Dated : 4<sup>th</sup> November, 2022

Principal Office : 9A, Jawahar Nagar, Kadavanthra, Kochi - 682 020.  
Branch Office : 70, Naicker New Street, 2nd Floor, Madurai - 625 001.  
Branch Office : 10, Annai Velankanni Street, Kamaraj Nagar, Puducherry-605 011.  
Branch Office : 133, Vepery High Road, Periamet, Chennai - 600 003.

**National Oxygen Limited**

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

CIN : L24111TN1974PLC006819

**Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2022**

(Rs. In Lakhs)

Sl.No.	PARTICULARS	Quarterly			Year to date		
		3 Months ended 30.09.2022	Preceding 3 month ended 30.06.2022	Corresponding 3 Months of the previous period ended 30.09.2021	Year to date figures for the current period ended 30.09.2022	Year to date figures for the Previous period ended 30.09.2021	Year to date figures for the Previous year ended 31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
a)	Revenue from Operations	1173.78	1134.66	1310.81	2308.44	2653.45	5060.73
b)	Other Income	3.71	7.30	4.14	11.01	112.64	143.91
<b>1</b>	<b>TOTAL INCOME (a+b)</b>	<b>1177.50</b>	<b>1141.96</b>	<b>1314.95</b>	<b>2319.46</b>	<b>2766.09</b>	<b>5204.64</b>
<b>2</b>	<b>EXPENSES</b>						
a)	Cost of Materials Consumed	11.42	21.64	32.04	33.06	43.93	94.53
b)	Purchase of Stock-in trade	0.00	0.00	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	6.60	0.86	(8.05)	7.46	(3.67)	(10.73)
d)	Employee benefit expenses	88.68	85.48	92.77	174.16	176.09	358.38
e)	Financial costs	53.22	41.63	57.02	94.85	124.31	215.15
f)	Depreciation & amortisation expense	84.85	84.10	81.63	168.95	163.50	309.45
g)	Other expenses						
i)	Power & fuel	702.27	727.80	735.02	1430.07	1434.62	2856.03
ii)	Other Expenditure	347.05	178.75	132.55	525.80	232.05	619.09
<b>2</b>	<b>TOTAL EXPENSES (2)</b>	<b>1294.08</b>	<b>1140.26</b>	<b>1122.98</b>	<b>2434.34</b>	<b>2170.83</b>	<b>4441.90</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>(116.59)</b>	<b>1.70</b>	<b>191.97</b>	<b>(114.89)</b>	<b>595.26</b>	<b>762.74</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>(116.59)</b>	<b>1.70</b>	<b>191.97</b>	<b>(114.89)</b>	<b>595.26</b>	<b>762.74</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>(116.59)</b>	<b>1.70</b>	<b>191.97</b>	<b>(114.89)</b>	<b>595.26</b>	<b>762.74</b>
<b>8</b>	<b>Profit / (Loss) for the period (7)</b>	<b>(116.59)</b>	<b>1.70</b>	<b>191.97</b>	<b>(114.89)</b>	<b>595.26</b>	<b>762.74</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		0.47
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>0.47</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>(116.59)</b>	<b>1.70</b>	<b>191.97</b>	<b>(114.89)</b>	<b>595.26</b>	<b>762.27</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>						
<b>16</b>	<b>Earnings per Equity Share</b>						
	Earning per Share (of Rs.10/-each not annualised) on Continuing operations Basic and Diluted	(2.43)	0.04	4.00	(2.39)	12.40	15.88

**Notes:**

- The above Unaudited financial results for the quarter and half year ended September 30,2022 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 04.11.2022.
- The company has only one reportable primary business segment ie., Industrial Gases.
- Previous period's figures have been regrouped wherever necessary.

Place : CHENNAI  
Date : 04-11-2022

For NATIONAL OXYGEN LIMITED

Gajanand  
Saraf

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Gajanand Saraf  
Date: 2022.11.04  
12:20:24 +05'30'

Gajanand Saraf  
Chairman

**National Oxygen Limited**

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

## Statement of Assets and Liabilities as at 30th September,2022

(Rs. In Lakhs)

Particulars	As at September 30,2022	As at March 31,2022
	Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
a. Property, Plant & Equipments	2279.55	2423.89
b. Capital Work-in-Progress	-	-
c. Investment in Property	-	-
d. Intangible Assets	2.87	3.16
<b>e. Financial Assets</b>		
i) Investments	10.16	10.16
ii) Loan	-	-
ii) Other financial assets	168.31	128.00
f. Other Non Current Assets	-	-
<b>Total Non Current Assets</b>	<b>2460.89</b>	<b>2565.22</b>
<b>(2) Current Assets</b>		
a. Inventories	97.17	88.97
b. Financial Assets:		
(i)Investments	-	-
(ii)Trade Receivables	577.67	504.40
(iii)Cash and Cash Equivalents	247.08	534.18
(iv)Other Bank Balances	24.76	112.84
(v)Loans	-	-
(vi)Other Financial Assets	121.15	84.27
c. Current Tax Assets (Net)	15.95	13.98
d. Other Current Assets	55.76	76.45
<b>Total Current Assets</b>	<b>1139.55</b>	<b>1415.09</b>
<b>Total Assets</b>	<b>3600.44</b>	<b>3980.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(3) Equity</b>		
(i)Equity Share Capital	480.23	480.23
(ii)Other Equity	(593.54)	(478.65)
<b>Total Equity</b>	<b>(113.31)</b>	<b>1.57</b>
<b>(4) Liabilities</b>		
<b>Non-Current Liabilities</b>		
a.Financial Liabilities :		
i) Borrowings	2853.56	3036.76
ii)Other Financial Liabilities	132.75	139.42
b.Deferred Tax Liabilities (Net)	-	-
c.Provisions	80.18	68.22
d.Other Long-term Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>3066.50</b>	<b>3244.39</b>
<b>Current Liabilities</b>		
a.Financial Liabilities :		
i) Borrowings	220.75	245.26
ii) Trade Payables	236.55	325.22
iii) Other Current Financial Liabilities	170.24	134.79
b.Provisions	-	9.69
c.Other Current Liabilities	19.72	19.38
d.Current Tax Liabilities	-	-
<b>Total Current Liabilities</b>	<b>647.24</b>	<b>734.34</b>
<b>Total Equity and Liabilities</b>	<b>3600.44</b>	<b>3980.31</b>

Place : CHENNAI

Date : 04-11-2022

For NATIONAL OXYGEN LIMITED

Gajanand Saraf Digitally signed by Gajanand Saraf  
Date: 2022.11.04 12:21:07 +05'30'**GAJANAND SARAF  
CHAIRMAN**

***National Oxygen Limited***

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

**Cash Flow Statement for the period ended 30th September 2022**

(Rs. In Lakhs)

	Period ended 30-09-22	Period ended 31-03-22
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before Tax	(114.88)	762.74
Adjustment for :		
Finance Costs	94.85	215.15
Depreciation and Amortization Expenses	168.95	309.45
Remeasurement of Post employment benefit obligations	-	(0.47)
Provision for Doubtful Loans, Advances and Debts (Net)	-	-
(Gain)/ Loss on Fair Value of Investments	-	10.00
(Profit) / Loss on sale of Fixed Assets (Net)	-	(109.77)
Interest & Dividend Income	(6.27)	(11.81)
Operating profit before working capital changes	142.64	1,175.29
<u>Changes in working Capital:</u>		
Inventories	(8.19)	(25.82)
Trade and other Receivables	(129.79)	(45.00)
Long Term Liabilities and Provisions	5.30	57.30
Trade and other Payables	(62.59)	1.54
Cash generation from Operations	(52.64)	1,163.31
Payment of Direct Taxes	(1.97)	(3.93)
<b>Net Cash generated/ (used) - Operating Activities</b>	<b>(54.61)</b>	<b>1,159.38</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Fixed Assets	(24.30)	(94.87)
Purchase of Investment	-	(2.67)
Sale of Investments	-	3.40
Sale of Fixed Assets	-	122.71
Interest Received	6.27	11.81
<b>Net Cash Generated/ (Used) - Investing Activities</b>	<b>(18.03)</b>	<b>40.39</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-term Borrowings	-	1,100.00
Repayment of Long-term Borrowings	(207.70)	(1,183.94)
Proceeds/ (Repayment) of Short-term Borrowings (Net)	-	(355.05)
Finance Cost Paid	(94.85)	(215.15)
Dividend Paid (including Dividend Distribution Tax)	-	-
<b>Net Cash Generated/ (Used) - Financing Activities</b>	<b>(302.55)</b>	<b>(654.14)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(375.19)</b>	<b>545.62</b>
Add : Opening Cash and Cash Equivalents	647.03	101.40
Closing Cash and Cash Equivalents	<b>271.84</b>	<b>647.02</b>

For NATIONAL OXYGEN LIMITED

Gajanand  
Saraf  
**GAJANAND SARAF**  
Chairman

Digitally signed by Gajanand  
Saraf  
Date: 2022.11.04 12:21:33  
+05'30'

Place : CHENNAI  
Date : 04-11-2022