



# National Oxygen Limited

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

No.1B, 1st Floor, Arihant Jashn,

New No. 38, Old No. 121,

Ruknani Lakshmiipathy Salai,

Egmore, Chennai - 600 008

Registered Office : No.80, (Old No.141), Greams Road, Chennai - 600 006.

Phone : 044 - 28290707 Fax : (044) 28290770

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

Date: 18-08-2020

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

Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting of National Oxygen Limited held on 18-08-2020**

Ref: **Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (18.08.2020) which commenced at 03.00 p.m. and concluded at 5.45 p.m., have considered and approved the followings:

- 1 The Board has approved and taken on record the un-audited Financial Results made in IND AS FORMAT for the quarter ended 30.06.2020 along with Limited Review Report issued by the Statutory Auditor of the Company
- 2 The Board has approved to conduct the ensuing Annual General Meeting on 19<sup>th</sup> September, 2020 through video Conferencing
- 3 The Board has approved the notice calling AGM, Directors Report and taken on record the Secretarial Audit Report.
- 4 The Board has decided to close the register of members from 12<sup>th</sup> September, 2020 to 19<sup>th</sup> September, 2020 (both days inclusive).
- 5 The Board has appointed Mrs. Lakshmmi Subramanian as Scrutinizer for e-voting be conducted in the ensuing AGM
- 6 The Company has appointed Central Depository Services (India) Limited to facilitate conduct of Annual General Meeting through Video Conferencing.

This is for information & records.

Thanking you

Yours faithfully

For NATIONAL OXYGEN LIMITED

  
Managing Director



*Breathing Life Into Industry*



An ISO 9001 - 2000 Company

- FACTORY 1 : Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.  
Phone : (0413) 2640446 to 48 Fax : (0413) 2640181 E-mail : nolponddy@nolgroup.com
- FACTORY 2 : Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0413) 2660400  
E-mail : noltrichy@nolgroup.com
- FACTORY 3 : R-5, Sipcot Industrial Growth Centre, Perundururai, Erode - 638 052, Tamilnadu,  
Ph : (04294) 234145 / 234146 Fax : (04294) 234127 E-mail : nolperundururai@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 June 30,2020, 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.
- 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.
- 5 We draw attention to Note 2 of the Statement, which states the impact of COVID-19 pandemic on the operations of the Company. Our Conclusion is not modified in respect of the matter.

For JKVS & CO.  
Chartered Accountants  
Firm Registration 318086E

  
(SAJAL GOYAL)  
Partner

Membership No. 523903  
UDIN : 20523903AAAABN8322  
Place : New Delhi  
Dated : 18th August 2020





## National Oxygen Limited

Regd. Office: No.18, 1st Floor, Arihant Jashn, No38(121) Rukmani Lakshmiipathy Salai, Egmore, Chennai - 600 008.

CIN : L2411TN1974PLC006819

### Statement of Unaudited Financial Results for the Quarter ended 30th June 2020

(Rs. In Lakhs)

Sl.No.	PARTICULARS	Quarterly			Year to date
		3 Months ended 30.06.2020	Preceding 3 months ended 31.03.2020	Corresponding 3 Months of the previous period ended 30.06.2019	Year to date figures for the Previous year ended 31.03.2020
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited
<b>1</b>	<b>INCOME FROM OPERATIONS</b>				
a)	Revenue from Operations	659.12	1047.91	1091.10	4393.33
b)	Other Income	2.33	4.74	2.62	26.93
<b>1</b>	<b>TOTAL INCOME (a+b)</b>	<b>661.45</b>	<b>1052.65</b>	<b>1093.72</b>	<b>4420.26</b>
<b>2</b>	<b>EXPENSES</b>				
a)	Cost of Materials Consumed	14.15	23.02	18.06	59.54
b)	Purchase of Stock-in trade	23.49	1.30	35.88	37.54
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	20.39	(13.52)	13.68	(10.93)
d)	Employee benefit expenses	66.69	85.51	86.35	348.94
e)	Financial costs	118.52	114.95	117.20	480.34
f)	Depreciation & amortisation expense	85.48	88.25	85.34	341.40
g)	Other expenses				
i)	Power & fuel	466.11	651.90	634.49	2677.98
ii)	Other Expenditure	95.58	144.83	161.19	640.60
<b>2</b>	<b>TOTAL EXPENSES (2)</b>	<b>890.41</b>	<b>1096.24</b>	<b>1152.19</b>	<b>4575.41</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>(228.96)</b>	<b>(43.59)</b>	<b>(58.47)</b>	<b>(155.15)</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>5</b>	<b>Profit / (Loss) before Tax from continuing operations (3-4)</b>	<b>(228.96)</b>	<b>(43.59)</b>	<b>(58.47)</b>	<b>(155.15)</b>
<b>6</b>	<b>Tax expense:</b>				
	(a) Current tax	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.00	1.36	0.00	1.36
<b>7</b>	<b>Net Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>(228.96)</b>	<b>(44.95)</b>	<b>(58.47)</b>	<b>(156.51)</b>
<b>8</b>	<b>Profit / (Loss) for the period (7)</b>	<b>(228.96)</b>	<b>(44.95)</b>	<b>(58.47)</b>	<b>(156.51)</b>
<b>9</b>	<b>Other Comprehensive Income (Net of tax) :</b>				
	A. (i) Items that will not be reclassified to profit or loss	0.00	3.54	0.00	3.54
	(ii) Income tax relating to items that will not be reclassified to P&L				
	B (i) Items that will be reclassified to profit or loss				
	(ii) Income tax relating to items that will be reclassified to P&L				
	Total Other Comprehensive Income (Net of tax) (8 a + 8 b):	<b>0.00</b>	<b>3.54</b>	<b>0.00</b>	<b>3.54</b>
<b>13</b>	<b>Total Comprehensive Income for the period (11+12)</b>	<b>(228.96)</b>	<b>(48.49)</b>	<b>(58.47)</b>	<b>(160.05)</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>15</b>	<b>Earnings per Equity Share</b>				
	Earning per Share (of Rs.10/-each not annualised) on Continuing operations Basic and Diluted	(4.77)	(0.94)	(1.22)	(3.26)

**Notes:**

- 1 The above Unaudited financial results for the quarter ended June 30,2020 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 18.08.2020, and have been reviewed by the statutory auditors.
- 2 The operations of the Company were impacted during the quarter due to lower capacity utilization owing to initial nationwide lock down and subsequent intermittent lockdown and restrictions in movement due to COVID-19, resulting in production being lower by around 38% compared to corresponding previous quarter . 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. The Company will continue to closely monitor any material changes to future economic conditions.
- 3 The company has only one reportable primary business segment i.e., Industrial Gases.
- 4 The figures for the quarter ended March 31,2020 are the balancing figure between the audited figures of the full financial year and the published year to date figures upto the 3rd quarter which were subject to Limited Review by the Statutory Auditor of the Company
- 5 Previous period's figures have been regrouped wherever necessary.

Place : CHENNAI  
Date : 18-08-2020

For NATIONAL OXYGEN LIMITED

Gajanand  
Saraf

Digitally signed by  
Gajanand Saraf  
Date: 2020.08.18  
17:08:06 +05'30'

Gajanand Saraf  
Chairman

