

Jitendra K Agarwal & Associates
Chartered Accountants

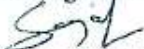
209, Hans Bhawan 1, Bahadur Shah Zaffar Marg,
New Delhi -110002, Email Id -newdelhi@jkaqarwal.com
Ph. No - 90151547141, 9891751595,

The Board of Directors,
National Oxygen Ltd

- 1 We have reviewed the accompanying Statement of Unaudited Financial results of M/s.NATIONAL OXYGEN LIMITED, for the quarter ended 30th June 2017 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net loss for the quarter under Ind AS of the corresponding quarter with net loss for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
- 2 This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " (Ind AS 34) prescribed under section 133 of the Companies Act 2013, 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 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 financial statements are 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 applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JITENDRA K AGARWAL & ASSOCIATES.,

Chartered Accountants
Firm Registration 318086E


(SAJAL GOYAL)

Partner
Membership No. 523903
Camp : Chennai

Dated : 9th September 2017



Office at Kolkata & Mumbai

National Oxygen Limited

Regd. Office: New.No.80 Old No.141,Greams Road, Chennai - 600 005

CIN:L24111TN1974PLC006819

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2017

		Rs.in Lakhs	
		3 months ended	
Particulars		Unaudited	
Sl.No		30.06.2017	30.06.2016
1	Income From Operations		
	(a) Revenue from operations	1106.65	918.47
	(b) Other operating income	5.64	8.09
	(b) Other Income	17.38	6.07
	Total Revenue (a + b)	1129.67	932.63
2	Expenses		
	a. Cost of materials consumed	20.27	20.19
	b. Purchase of Stock-in-Trade	-	-
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.20)	13.78
	d. Excise Duty	90.68	72.90
	e. Employee benefit expenses	74.79	75.38
	f. Power & Fuel	633.92	516.63
	g. Financial costs	161.88	161.81
	h. Depreciation and amortization expense	97.30	97.40
	i. Other expenses	138.74	132.50
	Total Expenses	1214.38	1090.59
3	Profit / (Loss) before exceptional items and Tax (1-2)	(84.71)	(157.96)
4	Exceptional Items	-	-
5	Profit / (Loss) before tax (3-4)	(84.71)	(157.96)
6	Tax expense:		
	(a) Current tax	-	-
	(b) Deferred tax	-	(2.77)
7	Profit/(Loss) for the period (5-6)	(84.71)	(155.19)
8	Other Comprehensive Income (Net of tax) :		
	A. Items that will not be reclassified to profit or loss	-	1.36
	B. Items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income (Net of tax) (8 a + 8 b):	-	1.36
	Total Comprehensive Income for the period (7+8)	(84.71)	(153.83)
9	Paid Up Equity Share Capital (Face value-Rs.10/-)	480.23	480.23
10	Earning per Share (of Rs.10/- each not annualised) Basic and Diluted	(1.76)	(3.20)

See accompanying notes to the Financial Results

NOTES:

- The above unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 09.09.2017. The statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results for the quarter ended June 30,2017
- With effect from 1st April 2017, the company has adopted the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013, read with the relevant rules issued thereunder, and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The financial results presented in accordance with Ind AS -101- First time adoption of Indian Accounting Standards, have been prepared in accordance with the recognition and measurement principles prescribed in Ind AS -34- Interim Financial Reporting. Further, the Company has opted to avail the exemption and thereby not present the results of the previous period/year ended March 31, 2017 under Ind AS.
- The Ind AS compliant financial results pertaining to the quarter ended June 30, 2016 has not been subjected to Limited Review in line with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.



- 4 Reconciliation of Net profit / (Loss) as previously reported on account of transition from Previous Indian GAAP to Ind AS for the quarter ended June 30, 2016 is given below :

Particulars	Quarter ended June 30, 2016 (Unaudited) (Refer Note 3)
	Rs. in Lakhs
Net profit under previous GAAP	(149.41)
Add/(Less) : Impact on account of :	
Remeasurement of Post employment benefit obligations net of tax	2.01
Expected Credit Loss on Receivables	4.60
Depreciation	1.94
Tax effects of adjustments	(2.77)
Total adjustments	5.78
Net profit for the quarter Under Ind AS	(155.19)
Other Comprehensive Income (Net of tax)	1.36
Total Comprehensive Income Under Ind AS	(153.83)

- 5 Tax expenses include current tax and deferred tax.
6 Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current quarter.

Place : Chennai
Date: 09-09-2017



For NATIONAL OXYGEN LIMITED


CHAIRMAN



National Oxygen Limited

Regd. Office New No.80 Old No.141, Greaves Road, Chennai - 600 006

SEGMENT WISE INFORMATION

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED 30-06-2017

(Rs. In Lakhs)

Sl.No.	Particulars	3 Months ended	Corresponding 3
		30.06.2017	Months ended in
		Unaudited	Unaudited
1	Segment Revenue		
	(a) Segment - A	1,055.09	854.06
	(b) Segment - B	57.20	72.49
	(c) Unallocated	17.38	6.07
	Total	1129.67	932.63
	Less: Inter Segment Revenue		
	Net Sales/Income from Operations	1,129.67	932.63
2	Segment Results		
	Profit (+)/Loss (-) before tax and interest from each segment		
	(a) Segment - A	17.15	(60.09)
	(b) Segment - B	42.64	56.47
	(c) Unallocated	17.38	6.07
	Total	77.17	3.85
	Less:		
	(i) Interest	161.88	161.81
	(ii) Other Un-allocable Expenditure net off	0.00	0.00
	(iii) Un-allocable Income	0.00	0.00
	Total Profit/ (Loss) before Tax	(64.71)	(157.96)

SEGMENT - A : GAS

SEGMENT - B : WINDMILL

For NATIONAL OXYGEN LIMITED



CHAIRMAN

Place : Chennai

Date: 09-09-2017

