



National Oxygen Limited

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

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

CIN:L24111TN1974PLC006819

11.08.2018

To

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir

Sub: Audited Financial Results under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter and year ended 30.06.2018

With regard to the above subject , we have enclosed the Statement of Audited Financial Result made in IND AS FORMAT along with Audit Report under clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for the quarter and year ended 30.06.2018 which has been approved by the board of directors on 11.08.2018.

This is for your information and records

Yours faithfully

For National Oxygen Limited

Managing Director

Encl a/a



An ISO 9001 - 2000 Company

Breathing Life Into Industry

- FACTORY 1 : Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.
Phone : (0413) 2640446 to 48 Fax : (0413) 2640181 E-mail : nolpondy@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,
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REVIEW REPORT

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 2018, 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/CFI/MFAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the 3 months ended 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
- 2 The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFI/MFAC/62/2016 dated July 5, 2016, is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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/CFI/MFAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5 **Other Matters**

The comparative financial information of the Company for the last quarter ended June 30, 2017, were reviewed by the predecessor auditor who expressed an unmodified conclusion / opinion on those financial results in their report dated 9th September, 2017.

For **JITENDRA K AGARWAL & ASSOCIATES,**

Chartered Accountants

Firm Registration 318086E


(SAJAL GOVAL)

Partner

Membership No. 523903

Camp : Chennai

Dated : 11th August 2018



National Oxygen Limited

Regd. Office: No.18, 1st Floor, Ardhant Jashu, No.38(121) Bakmud Lakshminpathy Salai, Egmore, CHENNAI - 600 008.

CIN : L24111TN1974PLC006819

Statement of Unaudited Financial Results for the Quarter ended 30th June 2018

(Rs. In Lakhs)

Sl.No.	PARTICULARS	3 Months ended 30.06.2018	Preceding 3 month ended 31.03.2018	3 Months ended 30.06.2017	Year ended 31.03.2018
		Unaudited	Audited	Unaudited	Audited
1	INCOME FROM OPERATIONS				
A	Revenue from Operations	1073.85	1081.97	1049.45	4103.36
B	Other Income	6.39	8.72	23.02	48.17
1	TOTAL INCOME (A+B)	1080.24	1090.69	1072.47	4151.48
2	EXPENSES				
a)	Cost of Materials Consumed	16.68	26.81	20.27	122.73
b)	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00
c)	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(5.56)	3.94	(3.20)	5.52
d)	Excise Duty	0.00	0.00	50.68	90.68
e)	Employee benefit expenses	81.72	88.35	74.79	114.88
f)	Financial costs	129.89	131.44	151.88	589.97
g)	Depreciation & amortisation expense	91.19	88.38	91.86	364.22
h)	Other expenses				
i)	Power & fuel	691.08	674.11	633.92	2576.34
ii)	Other Expenditure	148.55	140.24	129.62	528.54
2	TOTAL EXPENSES (2)	1153.55	1153.27	1199.82	4592.83
3	Profit / (Loss) before exceptional items and Tax (1-2)	(73.31)	(62.58)	(127.35)	(441.35)
4	Exceptional Items	313.73			170.84
5	Profit / (Loss) before Tax from continuing operations (3-4)	240.42	(62.58)	(127.35)	(270.51)
6	Tax expense:				
(a)	Current tax	0.45			
(b)	Deferred tax		(0.77)		(0.77)
7	Net Profit / (Loss) for the period from continuing operations (5-6)	239.97	(61.81)	(127.35)	(269.74)
8	Profit / (Loss) before Tax from discontinued operations	0.00	0.00	42.64	82.77
9	Tax expenses / (credit) of discontinued operations				
10	Net Profit / (Loss) from discontinued operations (8-9)	0.00	0.00	42.64	82.77
11	Profit / (Loss) for the period (7+10)	239.97	(61.81)	(84.71)	(186.97)
12	Other Comprehensive Income (Net of tax) :				
A. (i)	Items that will not be reclassified to profit or loss		(1.60)		(1.60)
(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):	0.00	(1.60)	0.00	(1.60)
13	Total Comprehensive Income for the period (11+12)	239.97	(60.21)	(84.71)	(185.37)
14	Paid Up Equity Share Capital (Face value-Rs.10/-)	480.23	480.23	480.23	480.23
15	Earnings per Equity Share				
	Earning per Share (of Rs.10/-each not annualised) on Continuing operations Basic and Diluted	5.00	(1.29)	(2.65)	(5.62)
	Earning per Share (of Rs.10/-each not annualised) on Discontinued operations Basic and Diluted	0.00	0.00	0.89	1.72
	Earning per Share (of Rs.10/-each not annualised) on Continuing and Discontinued operations Basic and Diluted	5.00	(1.29)	(1.76)	(3.89)

- Notes:**
- The above Unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 11.08.2018.
 - The Gross Sales/Income from Operations reported above are inclusive of Excise duty for all the periods except for the year ended March 31,2018 and the June 2017 quarter due to implementation of Goods & Service Tax (GST) w.e.f. 1st July 2017.
 - The company has only one reportable primary business segment i.e., Industrial Gases
 - The company has adopted Ind AS 115 "Revenue from Contract with customers" w.e.f. 1st April 2018. However there is no significant impact on the financials of the company due to adoption of this new Accounting standard.
 - Exceptional Items :** During the quarter the company has disposed off certain immovable properties. The profit from sale of such properties amounting to Rs.313.73 Lacs has been disclosed as an exceptional item in the above financial results.
 - The figures for for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published period to date figures upto December 31, 2017, which was subjected to a limited review.

Place : CHENNAI
Date : 11.08.2018



For NATIONAL OXYGEN LIMITED

Gajanan Saraf
Gajanan Saraf
Chairman