

NATIONAL OXYGEN LIMITED

No.80 (Old No.141), Greams Road, Chennai- 600006
CIN: L24111TN1974PLC006819

POSTAL BALLOT NOTICE

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Management and Administration) Rules, 2014, (the "Rules") that the Special Resolution appended below is proposed to be passed by the Shareholders by way of Postal Ballot/e- Voting. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form (the "Form").

In compliance with Clause 44 SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and provisions of Section 110 of the Act, read with the Rules, the Company is pleased to extend e-Voting facility as an alternative, to enable the Shareholders to cast their votes electronically instead of through Form.

PROPOSED RESOLUTION: To consider and if thought fit, to pass the following Resolution, with or without modification as an Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 180(1)(a) and other applicable provision, if any, of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act, 1956) and Postal Ballot Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules made there under (collectively the "Act"), and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, SEBI (LODR) Regulations 2015 and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities & departments, Banks & Financial Institutions, if any, wherever applicable, person or persons, Shareholders through Postal Ballot, and to the extent necessary such other approvals, permissions and sanctions as may be required, Consent of the Company be and is hereby accorded by way of an Special Resolution of the shareholders, to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorized for the purpose) for selling and / or transferring and / or disposing off as an undertaking or part thereof or otherwise, any of the immovable including licenses, approvals, and permits of whatsoever nature related to the Company's property as described under.

1. Situated at Door No.141 (Old No.14,), Greams Lane, Chennai-600006 comprising all the piece and parcel of vacant land in R.S.No.41/14, Block No.8 of Nungambakkam Village measuring 848.64 sq.ft. (land area) and 2400 sq.ft of constructed area including part of common area bounded on the North by R.S.No.41/17, South by Greams Lane, East by R.S.No.41/6 and West by Qulam Abbas Ali Khan Street undivided share & interest in the above said property situated within the Registration District of Central Madras and Sub-Registration District of Thousand Lights
2. The Vestas make 1.65 M.W. Windmill alongwith Lease Land comprising 198000 sq.mtrs of plot MIDC Plot No. SW-3/1 to SW-3/7 bearing location No. NM82-13 (1650 KW) situated at village Brahmanwel, Taluk Sakri, District Dhule in the state of Maharashtra for such consideration & on such time and on such terms & conditions as the Board may deem fit."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to deciding the time of such disposal of the said properties and other incidental and ancillary activities thereto, determining such other terms and conditions relevant to the transfer, negotiating and finalising the terms of sale, by whatever name called, such other agreements, deeds, documents, indemnities, contracts, declarations, undertakings, forms, and such other papers as may be necessary, desirable and expedient to be agreed, signed and executed, to determine the consideration, to make all such filings and applications for the statutory / regulatory and other approvals as may be required in the matter of such sale and / or transfer and / or disposal and to complete the aforesaid transaction(s)"

Place: Chennai

By Order of the Board
For **National Oxygen Limited**

Date: 07.11.2016

Rajesh Kumar Saraf
Managing Director

Notes:

1. Pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 a statement setting out material facts and reasons for proposed special business is annexed hereto.
2. The Board of Directors in its meeting held on 07.11.2016 has appointed Mrs. Lakshmmi Subramanian, Practicing Company Secretary, as Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.
3. The notice is being sent to all the Members whose names appear in the Members Register/ Records as on 04.11.2016 by post.
4. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday/ Sunday and other holidays, between 1:00 p.m. and 3:00 p.m. up to the date of declaration of Postal Ballot Results by the Company.
5. A Member desiring to exercise voting through Postal Ballot may complete the enclosed Postal Ballot Form and send it to the Scrutinizer by courier or by Registered Post. The envelopes may also be deposited personally at the address given thereon. The envelopes containing the Postal Ballot Form should reach Mrs.Lakshmmi Subramanian, the Scrutinizer, C/o. National Oxygen Limited, No 80. (Old No.141), Greams Road, Chennai - 600006 not later than the close of working hours on 18.12.2016. If the ballots are received thereafter they shall be deemed to be not received.
6. Upon completion of scrutiny of the postal ballot voting, the Scrutinizer will submit her report to the Managing Director of the Board.

Subsequently, result of the Postal Ballot will be announced by the Company on 20.12.2016 at the Registered Office of the Company and the resolutions will be taken as passed effectively on the date of such declaration of the result by the Managing Director, if assented to by the requisite majority. The date of declaration of the result by the Managing Director shall be deemed to be the date of general meeting convened in that behalf.

7. In compliance with provisions of the equity Listing Agreement, the Company is pleased to offer e-voting facility to its Members holding equity shares as on 04.11.2016, to exercise their right to vote electronically on the above resolutions. For this purpose, the Company has signed an agreement with CDSL for facilitating e-voting.

Procedure for Voting

A. Casting of Vote in Electronic Form (E-voting)

For the purpose of offering e-voting facility, the Company has entered into an agreement with the CDSL. E-voting is optional for Members. A member who wishes to vote by the Postal Ballot Form (instead of e-voting) can use the enclosed Postal Ballot Form or download it from CDSL website link www.cdslindia.com or www.nolgroup.com. This brief procedure for e-voting is as under:

- (i) The voting period begins on 9.00 hrs on 18.11.2016 and ends on 17 hrs on 18.12.2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 04.11.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN: 161107002 for the relevant National Oxygen Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 04.11.2016 Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) The Company has appointed Mrs.Lakshmmi Subramanian, Practicing Company Secretary (C.P. No.1087) as Scrutiniser for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

B. Casting of Vote through Postal Ballot Form

- (i) Members desiring to cast their vote through Postal Ballot Form are requested to execute the Postal Ballot Form as per the instructions stated therein.
- (ii) The vote can be cast by recording the assent in the column FOR and dissent in the column AGAINST by placing tick mark in the appropriate column
- (iii) The member need not use all the votes nor need to cast all the votes in the same way
- (iv) Members are requested not to send any other paper / document, except as mentioned in point no.7 of instructions, along with the Postal Ballot Form. If sent, the same paper / document would not be acted upon.
- (v) Members can download the Postal Ballot Form from the link www.cdslindia.com or www.nolgroup.com or seek a duplicate Postal Ballot Form from Cameo Corporate Service Limited., the Registrar and Share Transfer Agents of the company, from their office “Subramanian Buildings”, No. 1, Club House Road, Chennai- 600002 and fill in the details and send the same to the Scrutinizer.
- (vi) Kindly note that the members can opt only one mode of voting i.e either by the Postal Ballot Form or the E-Voting. If you are opting for the E-voting, then do not vote by the Postal Ballot Form also and vice versa. However, in case a member has voted both through the Postal Ballot Form as well as through the E-voting, then voting done through E-Voting shall prevail and voting done through the Postal Ballot Form will be treated as invalid.
- (vii) The Company has appointed Ms. Lakshmmi Subramanian, Practicing Company Secretary (CP No.1087) as the scrutinizer for conducting the entire Postal Ballot Process in a fair and transparent manner.
- (viii) You are requested to carefully read the instruction printed on the Postal Ballot Form and return the Form duly completed, so as to reach Mrs.Lakshmmi Subramanian, the Scrutinizer, C/o. National Oxygen Limited, No.80 (Old No.141),Greams Road, Chennai - 600006 on or before 5.00 p.m. on 18.12.2016. No other request / details furnished in the envelope will be entertained. The Postal Ballot Forms received after this date and time will be strictly treated as if the reply from the concerned member has not been received.
- (ix) The Scrutinizer will submit her report to Managing Director of the Company or , in his absence, to any other designated Director after completion of scrutiny of all votes received through the Postal Ballot Form and E-voting facility offered by the Company in this regard. The result of voting by the Postal Ballot will be announced at 5.00 p.m. on 20.12.2016 at the Registered Office of the Company. The results will also be displayed at the Registered Office of the Company. Additionally the result will be communicated to the Bombay Stock Exchange Limited and shall also be published in the newspapers. The results of the Postal Ballot will also be displayed on the Company website: www.nolgroup.com and on the website of CDSL (www.cdslindia.com).

Annexure to Notice - Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013

ITEM NO. 1

Your Board of Directors, considering the severe working capital crisis and huge rate of interest by the Banks thought it fit to dispose such property/ properties to the extent of settlement of such secure / unsecure creditors and to invest fund to develop the existing business, the board has decided to sell the below mentioned secured/ unsecured properties of the company.

Property No. 1. (Unsecured)

Land and Building (Premises) situated at Door No.141 (Old No.14) Greams Lane, Chennai -600006 comprising all the piece and parcel of Vacant Land in R.S.No. 41/14, Block No.8 of Nungambakkam Village measuring 848.64 sq.ft. (land area) and 2400 sq.ft of constructed area including part of bounded on the North by R.S.NAO.41/17, South by Greams Lane, East by R.S.No.41/6 and West by Qulam Abbas Ali Khan Street situated within the registration District of Central Madras and Sub registration district of Thousand Lights

Property No.2 (Secured)

Vestas Make 1.65 MW Wind Mill along with Lease Land comprising 19800 sq.mtrs of plot MIDC Plot No.SW-3/1 To SW-3/7 bearing location No. NM82-13 (1650 KW) situated at village Brahmanwel, Taluk Sakri, District Dhule in the sate of Maharashtra.

The NOC from Financial Institutions for the sale of the property has been applied for.

Under Section 180(1)(a) of the Companies Act, 2013, and Postal Ballot Rules, 2014, the consent of the Company by a Resolution is required for sale of undertaking and hence this resolution, to equip the Board to achieve this objective, is put up for the consideration of the Members through Postal Ballot.

All the documents relating to Registered Valuers Report are available for Inspection during business hours on all working days till the declaration of results at the registered office.

The Board recommends the Resolution set out at Item No.1 of the Draft Notice placed before you for approval

None of the Directors /Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolutions, except to the extent of their respective interest as shareholders of the Company.

Place: Chennai

Date : 07.11.2016

By Order of the Board
For **National Oxygen Limited**

Rajesh Kumar Saraf
Managing Director

National Oxygen Limited

No.80 (Old No.141), Greams Road, Chennai-600006
CIN: L24111TN1974PLC006819

POSTAL BALLOT VOTING FORM

- 1- Name and Registered Address
of the sole / first shareholder
- 2- Name(s) of the Joint holder(s)
if any
- 3- Registered Folio No. / DP ID
No.and Client ID No.*
(* Applicable to Shareholders
holding Equity Shares in
dematerialized form)
- 4- Number of Equity share(s) held
- 5- E-voting Event Number (EVEN)
- 6- USER ID
- 7- I/we hereby exercise my / our vote in respect of the Special Resolution to be passed through the Postal Ballot for the business stated in the notice of the Company by sending my / our assent or dissent to the said resolution by placing tick mark in the appropriate box below

Description	No.of Equity Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution for sale of the premises situated at Door No.141 (Old No.14, Greams Lane, Chennai-600006 and Vestas make 1.65 M.W. Windmill along with Lease Land situated at Brahmanwel Village, Sakri Taluk, Dhule District , Maharastra State.			

Place:

Date :

Signature of the Shareholder(s)

Last date for receipt of Postal Ballot Form:18.12.2016

Note: Please read carefully the instructions printed overleaf before exercising the vote.

INSTRUCTIONS

- 1- This Postal Ballot Form is provided for the benefit of members who do not have access to e-voting facility
- 2- A member can opt for only one mode of voting, i.e either through e-voting facility offered by the Company in this regard or the Postal Ballot Form. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Postal Ballot Form shall be treated as invalid
- 3- For detailed instructions on e-voting, please refer to the notes and instructions appended to the Notice

Process and manner for Members opting to vote by using the Postal Ballot Form:

- 1- Member(s) desirous to exercise vote by the Postal Ballot may complete this Postal Ballot Form.
- 2- Please convey your assent/dissent in this Postal Ballot Form or through E-voting. The assent or dissent received in any other form shall not be considered valid.
- 3- Duly completed Postal Ballot forms should be sent to Mrs.Lakshmmi Subramanian, the Scrutinizer, C/o.National Oxygen Limited, No. 80 (Old No.141), Greams Road, Chennai - 600006.
- 4- The Postal Ballot Form should be completed and signed by the member (as per the specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL) / Central Depository Service (India) Limited (CDSL), in respect of Equity shares held in the physical form or dematerialized form respectively. In case of joint holding, this Form must be completed and signed by the first named member and in his / her absence, by the next named member.
- 5- unsigned, incomplete or incorrectly ticked Postal Ballot Forms shall be rejected
- 6- Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 17.00 hrs on 18.12.2016. Postal Ballot Form received after this date will be strictly treated as if the same has not been received from the member.
- 7- In the case of equity shares held by institutions, companies, trusts, societies etc; the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority together with the specimen signature(s) of the duly authorized signatories.
- 8- A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not latter than 17.00 hrs on 18.12.2016.
- 9- The exercise of vote through the Postal Ballot is not permitted through a proxy
- 10- Members are requested to fill the Postal Ballot in indelible ink (and avoid filling it by erasable writing medium(s) like pencil)
- 11- Voting rights shall be reckoned on the Equity Shares registered in the name(s) of the member(s) /list of beneficial owners as received from NSDL/ CDSL on the cut-off date i.e.04.11.2016
- 12- Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope, except as mentioned in point No.7 of instructions. If any extraneous papers are found, the same shall not be acted upon and may be destroyed by the Scrutinizer
- 13- There will be one Postal Ballot Form for every Folio/Client ID, irrespective of the number of joint holders.
- 14- The Scrutinizer's decision on the validity of the Postal Ballot will be final
- 15- The results of voting shall be declared on 20.12.2016. The results declared along with Scrutinizer's Report shall be placed on the Company website: www.nolgroup.com and on the website of CDSL (www.cdslindia .com) and communicated to the Bombay Stock Exchange Limited.