

**JKVS & Co.**  
**Chartered Accountants**

**The Board of Directors,  
National Oxygen Ltd**  
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1. We have reviewed the accompanying Statement of Unaudited Financial results of **M/s. NATIONAL OXYGEN LIMITED**, for the quarter and six months ended 30th September 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/CFD/FAC/62/2016 dated July 5, 2016.
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/ CFD/ FAC/ 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/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 JKVS & Co.**  
**(Formerly known as Jitendra K Agarwal & Associates)**  
**Chartered Accountants**



**SAJAL GOYAL**

**Partner**

Membership No. 523903

Camp: Chennai

Dated: 10th November 2018



**National Oxygen Limited**

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

CIN : L24111TN1974PLC006819

**Statement of Unaudited Financial Results for the Quarter and six months ended 30th September 2018**

(Rs. In Lakhs)

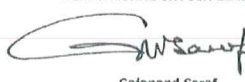
Sl.No.	PARTICULARS	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Figures for the
		30.09.2018	month ended	Months ended in	figures for the	figures for the	
		Unaudited	30.06.2018	Months ended in	6	6 months	year ended
			Unaudited	the previous	months ended	ended	31.03.2018
				year 30.09.2017	30.09.2018	30.09.2017	
				Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME FROM OPERATIONS</b>						
a)	Revenue from Operations	1174.95	1073.85	974.78	2248.80	2087.07	4103.36
b)	Other Income	3.01	6.39	14.35	9.40	31.73	48.12
1	<b>TOTAL INCOME (a+b)</b>	<b>1177.96</b>	<b>1080.24</b>	<b>989.13</b>	<b>2258.20</b>	<b>2118.80</b>	<b>4151.48</b>
2	<b>EXPENSES</b>						
a)	Cost of Materials Consumed	21.38	16.68	37.14	38.06	57.41	122.73
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	7.34	(5.56)	5.28	1.78	2.08	5.52
d)	Excise Duty	0.00	0.00	0.00	0.00	90.68	90.68
e)	Employee benefit expenses	93.56	81.72	77.47	175.28	152.26	314.88
f)	Financial costs	127.65	129.89	150.66	257.54	312.54	589.92
g)	Depreciation & amortisation expense	87.94	91.19	97.61	179.13	194.91	364.22
h)	Other expenses						
i)	Power & fuel	668.88	691.08	573.74	1359.96	1207.66	2576.34
ii)	Other Expenditure	138.21	148.55	144.24	286.76	282.98	528.54
2	<b>TOTAL EXPENSES (2)</b>	<b>1144.96</b>	<b>1153.55</b>	<b>1086.14</b>	<b>2298.51</b>	<b>2300.52</b>	<b>4592.83</b>
3	<b>Profit / (Loss) before exceptional items and Tax (1-2)</b>	<b>33.00</b>	<b>(73.31)</b>	<b>(97.01)</b>	<b>(40.31)</b>	<b>(181.72)</b>	<b>(441.35)</b>
4	Exceptional Items	0.00	313.73	0.00	313.73	0.00	170.84
5	<b>Profit / (Loss) before Tax from continuing operations (3-4)</b>	<b>33.00</b>	<b>240.42</b>	<b>(97.01)</b>	<b>273.42</b>	<b>(181.72)</b>	<b>(270.51)</b>
6	Tax expense:						
(a)	Current tax	0.00	0.45	-	0.45	-	0.00
(b)	Deferred tax	-	-	-	-	-	(0.77)
7	<b>Net Profit / (Loss) for the period from continuing operations (5-6)</b>	<b>33.00</b>	<b>239.97</b>	<b>(97.01)</b>	<b>272.97</b>	<b>(181.72)</b>	<b>(269.74)</b>
8	Profit / (Loss) before Tax from discontinued operations	0.00	0.00	0.00	0.00	0.00	82.77
9	Tax expenses / (credit) of discontinued operations						
10	<b>Net Profit / (Loss) from discontinued operations (8-9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>82.77</b>
11	<b>Profit / (Loss) for the period (7+10)</b>	<b>33.00</b>	<b>239.97</b>	<b>(97.01)</b>	<b>272.97</b>	<b>(181.72)</b>	<b>(186.97)</b>
12	<b>Other Comprehensive Income (Net of tax) :</b>						
A. (i)	Items that will not be reclassified to profit or loss						(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						
	<b>Total Other Comprehensive Income (Net of tax) (8 a + 8 b):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(1.60)</b>
13	<b>Total Comprehensive Income for the period (11+12)</b>	<b>33.00</b>	<b>239.97</b>	<b>(97.01)</b>	<b>272.97</b>	<b>(181.72)</b>	<b>(185.37)</b>
14	Paid Up Equity Share Capital (Face value-Rs.10/-)	480.23	480.23	480.23	480.23	480.23	480.23
15	<b>Earnings per Equity Share</b>						
	Earning per Share (of Rs.10/- each not annualised) on Continuing operations Basic and Diluted	0.68	5.00	(2.02)	5.68	(3.78)	(5.62)
	Earning per Share (of Rs.10/- each not annualised) on Discontinued operations Basic and Diluted	0.00	0.00	0.00	0.00	0.00	1.72
	Earning per Share (of Rs.10/- each not annualised) on Continuing and Discontinued operations Basic and Diluted	0.68	5.00	(2.02)	5.68	(3.78)	-3.89

**Notes:**

- The above Unaudited Quarterly/Half yearly financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10.11.2018.
- The Gross Sales/Income from Operations reported above are exclusive of Excise duty / GST for all the periods except for the six months period ended 30th September 2017 and for the year ended March 31,2018 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
- Exceptional items : During the quarter ended 30th September 2018 the company has not disposed any immovable properties except as disclosed for quarter ended June 2018. 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.

Place : CHENNAI  
Date : 10.11.2018

For NATIONAL OXYGEN LIMITED

  
 Gajanan Saraf  
 Chairman



## National Oxygen Limited

Regd. Office: No.1B, 1st Floor, Arihant Jashn, No38(121) Rukmani Lakshmiipathy Salai, Egmore, Chennai - 600 008.		
Statement of Assets and Liabilities as at 30th September 2018		
(Rs. In Lakhs)		
Particulars	As at September 30,2018	As at March 31,2018
	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
a. Property, Plant & Equipments	3338.51	3523.64
b. Capital Work-in-Progress	2.65	2.65
c. Investment Property	-	-
d. Intangible Assets	0.02	0.02
<b>e. Financial Assets</b>		
i) Investments	16.76	11.42
ii) Loan	-	-
ii) Other financial assets	34.67	57.77
f. Other Non Current Assets		
<b>Total Non Current Assets</b>	<b>3392.61</b>	<b>3595.50</b>
<b>(2) Current Assets</b>		
a. Inventories	11.92	21.56
<b>b. Financial Assets:</b>		
(i) Investments	-	-
(ii) Trade Receivables	426.24	373.38
(iii) Cash and Cash Equivalents	2.44	3.41
(iv) Other Bank Balances	81.60	77.16
(v) Loans	-	-
(vi) Other Financial Assets	185.29	73.79
c. Current Tax Assets (Net)	5.60	4.62
d. Other Current Assets	42.81	43.27
<b>Total Current Assets</b>	<b>755.90</b>	<b>597.19</b>
<b>Total Assets</b>	<b>4148.51</b>	<b>4192.69</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(3) Equity</b>		
(i) Equity Share Capital	480.23	480.23
(ii) Other Equity	(1057.60)	(1330.57)
<b>Total Equity</b>	<b>(577.37)</b>	<b>(850.34)</b>
<b>(4) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>a. Financial Liabilities :</b>		
i) Borrowings	3121.14	3458.80
ii) Other Financial Liabilities	86.76	89.84
b. Deferred Tax Liabilities (Net)	-	-
c. Provisions	43.21	45.02
d. Other Long-term Liabilities		
<b>Total Non-Current Liabilities</b>	<b>3251.11</b>	<b>3593.66</b>
<b>Current Liabilities</b>		
<b>a. Financial Liabilities :</b>		
i) Borrowings	537.38	537.65
ii) Trade Payables	216.54	262.48
iii) Other Current Financial Liabilities	698.16	595.47
b. Provisions	6.17	6.17
c. Other Current Liabilities	16.52	47.60
d. Current Tax Liabilities	-	-
<b>Total Current Liabilities</b>	<b>1474.77</b>	<b>1449.37</b>
<b>Total Equity and Liabilities</b>	<b>4148.51</b>	<b>4192.69</b>

Place : CHENNAI  
Date : 10.11.2018



For NATIONAL OXYGEN LIMITED

*G. Saraf*  
GAJANAND SARAF  
CHAIRMAN

