



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

Date: 07/11/2020

S-1, 2nd Floor, Alsa Mall,
New #.4, Old #.149,
Montieth Road,
Egmore, Chennai-600008.

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

Dear Sir/Madam,

Sub: Unaudited Financial Results under Regulation 33 of LODR,2015 for the quarter ended 30th September 2020.

With regard to the above subject we have enclosed the statement of Unaudited financial results made in IND AS format, Statement of assets and liabilities along with limited review report for the quarter ended 30th September 2020 under Regulation 33 of LODR, Regulation 2015 which has been approved by the Board of Directors on 07.11.2020

This is for information & records.

Thanking you
Yours faithfully
For NATIONAL OXYGEN LIMITED


Director



As ISO 9001 : 2008 Certified

Breathing Life Into Industry

- FACTORY 1 : Pondy - Villupuram Road, Thiruvendar Kolli, Puducherry - 605 102.
Phone : (0413) 2640446 to 48 Fax : (0413) 2640181 E-mail : nolpondy@nolgroup.com
- FACTORY 2 : Trichy - Pudukottai Road, Malthur - 622 515. Pudukottai District, Phone : (0413) 2660400
E-mail : noltrichy@nolgroup.com
- FACTORY 3 : R-5, Sipcot Industrial Growth Centre, Perundurai, Erode - 638 052, Tamilnadu,
Ph : (04294) 234145 / 234146 Fax : (04294) 234127 E-mail : nolperundurai@nolgroup.com

JKVS & CO.

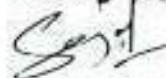
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors,
National Oxygen Ltd

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **National Oxygen Limited** (the "Company") for the quarter and half year ended September 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. 623903

UDIN : 90523903 AAAACB9455

Place : New Delhi

Dated : 7th November 2020



National Oxygen Limited

Regd. Office: 3-1, 2nd Floor, Alka Hall, New No.4 (Old, No. 149), Hazratbh Road, Egmore, Chennai - 600 008.

CIN : L2411TN1974PLC006819

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2020

(Rs. In Lakhs)

Sl.No.	PARTICULARS	Quarterly			Year to date		
		3 Months ended 30.09.2020	Preceding 3 month ended 30.06.2020	Corresponding 3 Months of the previous period ended 30.09.2019	Year to date figures for the current period ended 30.09.2020	Year to date figures for the previous period ended 30.09.2019	Year to date figures for the Previous year ended 31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATIONS						
a)	Revenue from Operations	877.27	659.12	1154.38	1536.39	2245.48	4393.33
b)	Other Income	28.63	2.33	6.99	30.96	9.61	26.93
1	TOTAL INCOME (a+b)	905.90	661.45	1161.37	1567.35	2255.09	4420.26
2	EXPENSES						
a)	Cost of Materials Consumed	8.99	14.15	9.60	23.14	27.66	59.54
b)	Purchase of Stock-in-trade	97.80	23.49	0.37	121.28	36.24	37.54
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	3.84	20.39	(5.32)	24.23	8.36	(10.93)
d)	Employee benefit expenses	78.49	66.69	86.34	145.18	172.69	348.94
e)	Financial costs	116.70	118.52	108.93	235.22	226.13	480.34
f)	Depreciation & amortisation expense	79.79	85.48	85.08	165.27	170.42	341.40
g)	Other expenses						
i)	Power & fuel	467.89	466.11	693.65	934.00	1328.14	2677.98
l)	Other Expenditure	173.99	95.58	171.53	269.57	332.72	640.60
3	Profit / (Loss) before exceptional items and Tax (1-2)	(121.59)	(228.96)	11.19	(350.54)	(47.27)	(155.15)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Tax from continuing operations (3-4)	(121.59)	(228.96)	11.19	(350.54)	(47.27)	(155.15)
6	Tax expense:						
(a)	Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Deferred tax	0.00	0.00	0.00	0.00	0.00	1.36
7	Net Profit / (Loss) for the period from continuing operations (5-6)	(121.59)	(228.96)	11.19	(350.54)	(47.27)	(156.51)
8	Profit / (Loss) for the period (7)	(121.59)	(228.96)	11.19	(350.54)	(47.27)	(156.51)
9	Other Comprehensive income (Net of tax) :						
A. (i)	Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	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) (9 A + 9 B):	0.00	0.00	0.00	0.00	0.00	3.54
10	Total Comprehensive Income for the period (8-9)	(121.59)	(228.96)	11.19	(350.54)	(47.27)	(160.05)
11	Paid Up Equity Share Capital (Face value-Rs.10/-)	480.23	480.23	480.23	480.23	480.23	480.23
12	Earnings per Equity Share						
	Earning per Share of Rs.10/-each (not annualised) on Continuing operations Basic and Diluted	(2.53)	(4.77)	0.23	(7.30)	(0.98)	(3.26)

Notes:

- The above Unaudited financial results for the quarter / Half year ended September 30,2020 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 07.11.2020, and have been reviewed by the statutory auditors.
- The operations of the Company were continued with limited capacity utilization during the nationwide lock down period due to COVID-19 since its products fall in the essential items category. As per the current assessment of the Company, no material impact is expected due to COVID - 19 on the carrying amounts of Property, Plant and Equipment, and current assets. However, 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.
- During the quarter the operations of the Puducherry unit of the Company were disrupted for 73 days due to breakdown of Machinery, thereby affecting the sales and profitability for the quarter.
- The company has only one reportable primary business segment i.e., Industrial Gases.
- Statement of Assets and Liabilities and Cash flow statement are annexed herewith
- Previous period's figures have been regrouped wherever necessary.

Place : CHENNAI
Date : 07-11-2020

For NATIONAL OXYGEN LIMITED

Gajanand Saraf

Gajanand Saraf
Chairman

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National Oxygen Limited

Regd. Office: 5-1, 2nd Floor, Aisa Mall, New No.4 (Old, No. 149), Montieth Road, Egmore, Chennai - 600 008.		
Statement of Assets and Liabilities as at 30th September, 2020		
(Rs. In Lakhs)		
Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
a. Property, Plant & Equipments	2740.64	2901.20
b. Capital Work-in-Progress	2.65	2.65
c. Investment Property	-	-
d. Intangible Assets	0.02	0.02
e. Financial Assets		
i) Investments	18.70	18.70
ii) Loan	-	-
ii) Other financial assets	50.79	77.92
f. Other Non Current Assets		
Total Non Current Assets	2812.80	3000.49
(2) Current Assets		
a. Inventories	36.42	45.85
b. Financial Assets:		
(i) Investments	-	-
(ii) Trade Receivables	389.44	490.25
(iii) Cash and Cash Equivalents	5.17	2.73
(iv) Other Bank Balances	92.37	102.39
(v) Loans	-	-
(vi) Other Financial Assets	230.30	119.40
c. Current Tax Assets (Net)	7.85	7.83
d. Other Current Assets	67.65	53.32
Total Current Assets	829.20	821.77
Total Assets	3642.00	3822.26
EQUITY AND LIABILITIES		
(3) Equity		
(i) Equity Share Capital	480.23	480.23
(ii) Other Equity	(1484.54)	(1133.99)
Total Equity	(1004.31)	(653.76)
(4) Liabilities		
Non-Current Liabilities		
a. Financial Liabilities :		
i) Borrowings	3427.09	3265.61
ii) Other Financial Liabilities	90.65	89.45
b. Deferred Tax Liabilities (Net)		
	-	-
c. Provisions		
	72.94	69.46
d. Other Long-term Liabilities		
Total Non-Current Liabilities	3590.68	3424.52
Current Liabilities		
a. Financial Liabilities :		
i) Borrowings	475.82	586.33
ii) Trade Payables	301.37	336.91
iii) Other Current Financial Liabilities	251.22	119.67
b. Provisions		
	-	-
c. Other Current Liabilities		
	27.22	8.59
d. Current Tax Liabilities	-	-
Total Current Liabilities	1055.63	1051.50
Total Equity and Liabilities	3642.00	3822.26

Place : CHENNAI
Date : 07-11-2020



For NATIONAL OXYGEN LIMITED
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Gajananand Saraf
Date: 2020.10.11 14:23:48 +05'30'
GAJANAND SARAF
CHAIRMAN

National Oxygen Limited

Regd. Office: S-1, 2nd Floor, Alsa Mall, New No.4 (Old, No. 149), Montieth Road, Egmore, Chennai - 600 008.

Cash Flow Statement for the period ended 30th September 2020

(Rs. In Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES	Period ended 30-09-2020	Period ended 30-09-2019
Profit/ (Loss) before Tax	(350.55)	(47.27)
Adjustment for :		
Finance Costs	235.22	226.13
Depreciation and Amortization Expenses	165.27	170.42
Remeasurement of Post employment benefit obligations	-	-
Provision for Doubtful Loans, Advances and Debts (Net)	-	-
Exceptional Gains	-	-
(Profit) / Loss on sale of Fixed Assets (Net)	-	(3.47)
Interest & Dividend Income	(4.72)	(5.38)
Operating profit before working capital changes	45.22	340.43
<u>Changes in working Capital:</u>		
Inventories	9.43	5.77
Trade and other Receivables	2.71	(165.25)
Long Term Liabilities and Provisions	4.68	4.70
Trade and other Payables	84.84	80.89
Cash generation from Operations	146.88	266.54
Payment of Direct Taxes	(0.02)	(0.11)
Net Cash generated/ (used) - Operating Activities	146.86	266.43
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(4.71)	(50.87)
Purchase of Investment	-	(1.60)
Sale of Investments	-	-
Long term Advances made	-	-
Sale of Fixed Assets	-	4.43
Interest Received	4.72	5.38
Dividend Received	-	-
Net Cash Generated/ (Used) - Investing Activities	0.01	(42.66)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	357.57	-
Repayment of Long-term Borrowings	(166.29)	1.42
Proceeds/ (Repayment) of Short-term Borrowings (Net)	(110.51)	4.64
Finance Cost Paid	(235.22)	(226.13)
Dividend Paid (including Dividend Distribution Tax)	-	-
Net Cash Generated/ (Used) - Financing Activities	(154.45)	(220.07)
Net Increase/ (Decrease) in Cash and Cash Equivalents	(7.58)	3.71
Add : Opening Cash and Cash Equivalents	105.12	91.13
Closing Cash and Cash Equivalents	97.54	94.84

Place : CHENNAI
Date : 07-11-2020



For NATIONAL OXYGEN LIMITED

Gajanand Saraf
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GAJANAND SARAF
CHAIRMAN