



National Oxygen Limited

(An ISO 9001 : 2015 Company)

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

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

Phone : (044) 2852 0096 / 97 / 98 Fax : (044) 2852 0095

E-mail : sales@nolgroup.com, contact@nolgroup.com, Website : www.nolgroup.com

CIN No. L24111TN1974PLC006819

CIN:- L24111TN1974PLC006819

05.02.2021

The Secretary
Listing Department
Bombay Stock Exchange
Phiroze Jee Jee bhoy Towers
Dalal Street
Mumbai 400001

Dear Sir/ Madam,
Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Please find enclosed the copy of the postal ballot notice dated 2nd February 2021 along with the explanatory statement ("Notice") being sent to the members for seeking their approval by way of special resolution on the following resolution through postal ballot process

- 1.To approve the revised terms of existing loan borrowed by the Company
- 2.Issue of Compulsory convertible Preference Shares on preferential basis by converting loan (partially) borrowed by the Company

In accordance with General Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 and 33/2020 dated September 28, 2020 in view of COVID-19 pandemic issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Notice is being sent today (ie.5th February 2021) only by email to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent i.e. Cameo Corporate Services Limited , and whose names appear in the Register of Members / List of Beneficial Owners received from the Central Depository Services India Limited as on 29th January 2021, being the cut off date

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to all its members. The remote e-voting will commence from Saturday, February 6, 2021 (9:00 AM. (1ST)) and shall end on Sunday, March 7, 2021 (5:00 P.M. (1ST)). The remote e-voting module shall be disabled by CDSL for voting at 5:00 P.M. (1ST) on Sunday, March 7, 2021

The results along with scrutinizer report will be announced on 9th March 2021. The members can vote on resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Notice will also be made available on the website of the Company www.nolgroup.com

We request you to take on record

Thanking you
Yours faithfully


Compliance Officer



Breathing Life Into Industry

- FACTORY 1 : Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.
Phone : (0413) 2640448 Fax : (0413) 2640181 E-mail : nolpondy@nolgroup.com
- FACTORY 2 : Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0431) 2660400
E-mail : noltrichy@nolgroup.com
- FACTORY 3 : R-5, Sipcot Industrial Growth Centre, Perundurai, Erode - 638 052, Tamilnadu,
Ph : (04294) 234145 E-mail : nolperundurai@nolgroup.com

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EGMORE CHENNAI-600008

email:contact@nolgroup.com

Website: www.nolgroup.com

POSTAL BALLOT NOTICE

Notice is hereby given that pursuant to Sections 108 ,110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules"), Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosures Requirement) Regulations, 2015 (the "SEBI Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) to each of the foregoing, for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020 , 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 (the "MCA Circulars") in view of COVID-19 pandemic and any other applicable laws and regulations, the following items of special business are proposed to be passed by the Members of National Oxygen Limited (the "Company") through Postal Ballot via remote electronic voting (e-voting).

ITEM NO 1:

To approve the revised terms of existing Loan borrowed by the Company from M/s. Saraf Housing Development Private Limited in accordance with the provisions of Companies Act, 2013

To consider and if thought fit, to pass the following Resolution, with or without modification as a *Special Resolution*:

"RESOLVED THAT pursuant to the applicable provisions of Companies Act 2013, the terms of existing loan borrowed from M/s. Saraf Housing Development Private Limited of Rs. 18,35,02,825be and is hereby revised to contain the fresh terms of borrowing as defined in the explanatory statement in detail including the term of conversion into Equity shares as per the provisions of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors be and is here by authorized to negotiate and finalize the terms with the lenders and to sign requisite documents as may be found necessary, modify or amend the documents where necessary and do all

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such other acts, deeds, things and undertaking as may be necessary for giving effect to the above resolution.

ITEM NO 2:

Issue of Compulsorily Convertible preference shares on preferential basis by converting the loan (partially) borrowed by the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a *Special Resolution*:

“RESOLVED THAT in accordance with the provisions of Section 23,42, 55, 62(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force SEBI (Listing Obligations and Disclosure Requirements), 2015 and pursuant to the provisions of Memorandum and Articles of Association of the Company and the regulations / guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and pursuant to the loan agreement dated 2nd September 2014 and subject to the approval of Item No.1, Consent of the Company be and is hereby accorded to the Board of Directors for the issue of Compulsory Convertible Preference Shares of face value Rs.100 for an amount not exceeding Rs. 12,00,00,000 (Rupees Twelve Crores Only) to M/s. Saraf Housing Development Private Limited having registered office at Door No. S-1,Alsa mall, No.4, (Old No.149) Montieth road, Egmore, Chennai-600008 having CIN U70101TN2000PTC045086 at par on such terms and conditions, as may be approved by the Board of Directors and as per notice of conversion given by the lender.

“RESOLVED FURTHER THAT in accordance with the Provisions of Section 55 and other applicable provisions, if any of the Companies Act,2013 read with the Companies (Share Capital and Debentures) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the particulars in respect of the offer of CCPS are as under:

i) CCPS carry a preferential right vis-à-vis Equity Shares of the Company with respect to payment of dividend and repayment in case of a winding up or repayment of capital;

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ii) CCPS shall be non-participating in the surplus funds:

iii) CCPS shall be non-participating in surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;

iii) Holders of CCPS shall be paid dividend on a cumulative basis;

iv) CCPS shall be convertible into equity shares at the option of Saraf Housing Development Private Limited within a period of 20 years from the date of allotment at a price determined on the relevant date which shall not be lower than the fair price as determined by a Registered Valuer;

v) CCPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013 as amended;

vi) CCPS shall be locked in for a period of 3 years from the date of conversion;

vi) CCPS shall carry a coupon rate of 8.25% p.a

RESOLVED FURTHER THAT the Board of Directors or any other person so authorized by the Board, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and authorize the officers of the Company for the aforesaid purpose, as deemed fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

For M/s. National Oxygen Limited

Rajesh Kumar Saraf

Director

DIN: 00007353

Place: Chennai

Date: 02.02.2021

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NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the resolution in this Notice are appended herein below for your information and consideration and the same shall be considered as part of this Notice.
2. All relevant documents referred to in this Notice requiring the approval of the Members shall be available for inspection by the Members. Members who wish to inspect the documents are requested to send an e-mail to contact@nolgroup.com mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, if any, with a self-attested copy of their PAN card attached to the e-mail.
3. The Company has appointed Mrs. Lakshmmi Subramanian, Lakshmmi Subramanian & Associates, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner
4. On account of the outbreak of the COVID-19 pandemic, the Company is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members/Register of Beneficial Owners maintained by the Depository Central Depository Services (India) Limited (the "CDSL") as on 29th January 2021 (the "Cut-Off Date") and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, Cameo Corporate Service Limited (the "RTA"), in accordance with the provisions of the Companies Act, 2013, read with the Rules made thereunder and the framework provided under the MCA circulars. This Notice is also available at the Company's website: www.nolgroup.com.
6. The Cut-Off Date is for determining the eligibility to receive this Notice and to vote by electronic means. Only a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date shall be entitled to avail the facility of remote e-voting. A

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person who is not a Member as on the Cut-Off Date should treat this Notice for information purpose only.

7. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all the Members of the Company to cast their votes.
8. The Company has engaged CDSL (hereinafter referred to as CDSL or "Service Provider") for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
9. To facilitate the shareholders to receive this Notice electronically, the Company has made special arrangements with its RTA, for registration of e-mail addresses in terms of the General Circular No. 17/2020 dated April 13, 2020 issued by the MCA. The process for registration of e-mail address is as under:-
 - a. Members who have not registered their e-mail address and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, by <https://investors.cameoindia.com> and following the registration process as guided thereafter. Post successful registration of the e-mail, the Members will get soft copy of the Notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, Members may write to the RTA at
 - b. It is clarified that for permanent registration of e-mail address, Members are requested to register their email addresses as follows:

Physical holding	By sending a request to the Company's RTA, M/s. Cameo Corporate Service Limited at: <<link>. By providing name of the Member, folio number, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy) for registering e-mail address and mobile number
Demat Holding	By contacting Depository Participant

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	("DP") and registering e-mail address and mobile number in demat account, as per the process advised by the DP.
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- c. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Company's RTA, to enable servicing of notices / documents / Annual Reports etc. electronically to their e-mail address.
10. The voting period begins on Saturday, 6th February 2021 and ends on Sunday, 7th March 2021. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29th January 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
11. The Scrutinizer will submit his report to the Chairman or any other authorized director of the Company after the completion of the scrutiny of the postal ballot e voting. The result of the postal ballot shall be declared on or before 9th March 2021 and communicated to the stock exchanges, depository, registrar and share transfer agents and shall also be displayed on the Company's website, www.nolgroup.com not less than forty eight hours from the conclusion of Postal Ballot .
12. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same were passed at a general meeting of the members convened in that regard. The resolution(s), if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting, i.e 9th March 2021

Instructions to shareholders for remote e voting

The instructions for shareholders voting electronically are as under:

1. The voting period begins Saturday, 6th February 2021 and ends on Sunday, 7th March 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 29th January 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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2. The shareholders should log on to the e-voting website www.evotingindia.com.

3. Click on Shareholders.

4. Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Members holding shares in Physical Form should enter Folio Number registered with the Company.

5. Next enter the Image Verification as displayed and Click on Login.

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.

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> <p><input type="checkbox"/> 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.</p> <p><input type="checkbox"/> 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.</p>
	<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>

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	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
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6. After entering these details appropriately, click on "SUBMIT" tab.

7. 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.

8. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

9. Click on the EVSN for the relevant NATIONAL OXYGEN LIMITED on which you choose to vote.

10. 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.

11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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.

Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

15. 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.

16. 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 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

17. Note for Non – Individual Shareholders and Custodians

a.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.

b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

c. 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.

d.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.

e.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.

f. If you have any queries or issues regarding Postal 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

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helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022- 23058542).

g. All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

h. You may also send an e-mail to the Company at greivanceredressal@nolgroup.com for any queries or information.

For M/s. National Oxygen Limited

Rajesh Kumar Saraf
Managing Director
DIN: [00007353](#)

Place: Chennai
Date: 02-02-2021

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STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned under the accompanying notice dated 02.02.2021

Item No. 1:

To approve the revised terms of existing Loan borrowed by the Company from M/s. Saraf Housing Development Private Limited in accordance with the provisions of Companies Act, 2013

The Company has received an amount of Rs.18,35,02,825/- as loan from M/s. Saraf Housing Development Private Limited and M/s. Approach Marketing Private Limited, since M/s. Approach Marketing Private Limited merged with M/s. Saraf Housing Development Private Limited the total amount is taken from M/s. Saraf Housing Development Private Limited. The Company has no cash flows to repay the loan taken from them and due to this outstanding loan the working capital facilities stipulation laid by the bank could not be met, due to the negative net worth. The Board of Directors in order to enrich the net worth at their Meeting held on 2nd February 2021 has decided to amend the terms of the loan agreement to provide a clause to convert the said loan into Compulsorily Convertible Preference Shares (CCPS) of on such terms and conditions as may be mutually agreed between the Company and M/s. Saraf Housing Development Private Limited

The revised terms and conditions set out hereunder

i. The Lenders may in exercise of its/their Conversion Right, provide a Notice of Conversion specifying the amounts of their Rupee Loans which should be converted into fully paid-up Compulsorily Convertible Preference Shares of the Company and the date on which the conversion is to take effect.

ii. The Company shall on receipt of the Notice of Conversion, on the Date of Conversion, allot and issue such number of fully paid-up Compulsorily Convertible Preference Shares, at par, to the Lenders in satisfaction of the amount of the Loans to the extent so converted.

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iii. The Rupee Loans so converted shall carry 8.25% as Rate of interest from the later of the Date of Conversion or date of allotment of Compulsorily Convertible Preference Shares to the relevant Rupee Lenders and the Rupee Loans shall stand reduced to that extent;

iv. Upon such conversion, the installments of the Rupee Loans payable after the Date of Conversion as per the Repayment Schedule shall stand reduced proportionately by the amounts of the Rupee Loans so converted but shall be repayable on the same dates as provided

v. The Compulsory Convertible Preference Shares so allotted and issued to the Lenders shall carry, from the Date of Conversion, the right to receive proportionately the interests and other distributions declared or to be declared in respect of the Compulsorily Convertible Preference Shares of the Company. Save as aforesaid, the said shares shall rank pari passu with the existing equity shares in all respects.

vi. Pursuant to the exercise of the Conversion Right, the Lenders shall have the right to sell, assign or otherwise dispose of their shareholding in the Company to any Person including foreign entities at their discretion, as per the Applicable Laws.

vii. The price of conversion shall be determined on the date of conversion which shall not be less than the face value of the company or value arrived by the registered valuer whichever is high.

Nature of Interest:

None of the Directors, KMP or any of their relative have any interest, financial or otherwise in the proposed resolution except Mr. Gajanand Saraf, Mr. Rajesh Kumar Saraf and Mrs. Sarita Saraf who are common Director in both the Companies.

Your Directors recommend the Special Resolutions set out at item No.1 for your approval.

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Item No. 2: ISSUE OF COMPULSORY CONVERTIBLE PREFERENCE SHARES ON PRIVATE PLACEMENT BASIS BY CONVERTING THE LOAN (PARTIALLY) BORROWED BY THE COMPANY

In terms of the conversion of the loan into Compulsory convertible preference share as per the loan agreement entered between the company and the lender and notice of conversion given by the lender effective from the date of passing of Item No.1 as explained above. The supplemental loan agreement is available for inspection in the Company's website and at the registered office of the Company during the postal ballot period.

In terms of Section 42 and 55 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014, a company making an issue of preference shares on private placement basis is required to obtain the approval of the Members by way of a special resolution.

It is proposed to obtain approval of the Members under Sections 42, 55 and other applicable provisions, if any, of the Act, read together with the rules made thereunder (to the extent applicable), to enable the Company to make a private placement of Compulsorily Convertible Preference Shares ("CCPS") for an amount not exceeding Rs.12,00,00,000(Rupees Twelve crores only) to Saraf Housing Development Private Limited, on the terms and conditions set out hereunder:

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the aforesaid issue of Compulsory convertible Preference Shares are as follows:

S.No.	Particulars	Facts of issue of Compulsorily Convertible Preference shares
1.	Size of the issue Number of preference shares Nominal value of each share	Rs.12,00,00,000/- 12,00,000 Compulsorily convertible preference shares at Rs.100 each
2.	Nature of shares	Compulsory Convertible Preference Shares
3.	Objective of the issue	To settle the dues partially
4.	Manner of issue	Preferential issue

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5.	Issue Price	CCPS are proposed to be issued at nominal value of Rs.100/-
6.	Basis of issue price	CCPS will be issued at par. An independent valuation report has been used to arrive at the price.
7.	Terms of issue	CCPS are proposed to be issued for a period not exceeding 20 years from the date of allotment. The Preferential Dividend shall be cumulative, and accordingly, if and to the extent that the profits available for distribution are not sufficient to pay the full amount (or any part thereof) of the Preferential Dividend due for payment in any financial year, then the investor(s) shall have the right to receive the unpaid Preferential Dividend in the future financial years.
8.	Terms of conversion	Not more than 20 years from the date of allotment of CCPS at a price determined by the Registered Valuer at the time of Conversion.
9.	Current shareholding pattern of the Company	Shareholding pattern of the Company as on 31 st December 2020 annexed to the notice
10.	Relevant Date	The relevant date on the basis of which price of the equity shares to be allotted on the potential conversion of CCPS has been calculated in terms of Regulation 161 of the ICDR.
11.	Lock in period	CCPS issued shall be locked in for a period of 3 year from the date of conversion.
12.	Class or Classes of person to whom the allotment is proposed to be made	M/s.Saraf Housing Development Private Limited
13.	Intention of promoters, Directors or KMP	M/s.Saraf Housing Development Private Limited, Promoter group company intend to subscribe the offer.
14.	Identity of the natural persons who are the ultimate	CCPS are proposed to be allotted to M/s.Saraf Housing Development Private

National Oxygen Limited

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	beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue	Limited.Since the allottee is not a natural person the beneficial owners of the shares are Mr.Rajesh Kumar Saraf, Mr.Sarita Saraf and Mr.Gajanand Saraf.
15.	Expected dilution in equity share capital upon conversion of preference shares	Can be determined only at the time of conversion of CCPS.

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The pre issue shareholding pattern of CCPS as on 31st December 2020

NATIONAL OXYGEN LIMITED				
Shareholding pattern as on 31 st December 2020				
Category	Equity		Preference	
	No. of equity shares	% of equity shares held	No. of CCPS	% of shares held
(A) Promoter and Promoter group	33,61,176	69.99	NIL	NIL
Total (A)	33,61,176	69.99	NIL	NIL
(B) Public Shareholding				
Non-Institutional				
Individual Share capital upto 2 lacs	8,47,846	17.66	NIL	NIL
Individual Share capital above 2 lacs	5,03,734	10.49	NIL	NIL
Any others			NIL	NIL
Bodies corporate	36,241	0.75	NIL	NIL
Clearing member	4,186	0.09	NIL	NIL
HUF	17,226	0.36	NIL	NIL
Non-Resident Indian (NRI)	8,330	0.17	NIL	NIL
IEPF	23,532	0.49	NIL	NIL
Total (B)	14,41,095	30.01	NIL	NIL
Total (A) + (B)	48,02,271	100	NIL	NIL

* The pre-allotment shareholding has been given on the basis of data available as on 31.12.2020.

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Post issue shareholding pattern of CCPS

NATIONAL OXYGEN LIMITED				
Category	Equity		Preference	
	No. of equity shares	% of equity shares held	No. of CCPS	% of shares held
(A) Promoter and Promoter group	33,61,176	69.99	12,00,000	100%
Total (A)	33,61,176	69.99	NIL	NIL
(B) Public Shareholding				
Non-Institutional				
Individual Share capital upto 2 lacs	8,47,846	17.66	NIL	NIL
Individual Share capital above 2 lacs	5,03,734	10.49	NIL	NIL
Any others			NIL	NIL
Bodies corporate	36,241	0.75	NIL	NIL
Clearing member	4,186	0.09	NIL	NIL
HUF	17,226	0.36	NIL	NIL
Non-Resident Indian (NRI)	8,330	0.17	NIL	NIL
IEPF	23,532	0.49	NIL	NIL
Total (B)	14,41,095	30.01	NIL	NIL
Total (A) + (B)	48,02,271	100	12,00,000	100%

*The change in control, if any, in the company that would occur consequent to the preferential issue:

The change in control can be determined at the time of conversion of the Compulsorily Convertible preference share. Hence, at the time of issue, change in control is not applicable.

The supplemental loan agreement is available for inspection in the Company's website and at the registered office of the Company during the postal ballot period.

National Oxygen Limited

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Nature of Interest:

None of the Directors, KMP or any of their relative have any interest, financial or otherwise in the proposed resolution except Mr. Gajanand Saraf, Mr. Rajesh Kumar Saraf and Mrs. Sarita Saraf who are common Director in both the Companies.

Our Directors recommend the Special Resolutions set out at item No.2 for your approval.

For M/s. National Oxygen Limited

Rajesh Kumar Saraf
Managing Director
DIN: 00007353

Place: Chennai
Date: 02-02-2021