



National Oxygen Limited

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

No. 1B, 1st Floor, Arihant Jashn,
New No. 38, Old No. 12,
Rukmani Lakshmi Pathy Salai,
Egmore, Chennai - 600 008

Registered Office : No. 80, (Old No. 141), Greaves Road, Chennai - 600 006.
Phone : 044 - 28290707 Fax : (044) 28290770
E-mail : sales@nolgroup.com, contact@nolgroup.com, Website : www.nolgroup.com

CIN:L24111TN1974PLC006819

25.05.2019

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 31.03.2019

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 & year ended 31.03.2019 which has been approved by the board of directors on 25.05.2019.

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 : Pandy - Villupuram Road, Thiruvandar Kol, Puducherry - 605 102.
Phone : (0413) 2640446 to 48 Fax : (0413) 2640181 E-mail : nolpandy@nolgroup.com
- FACTORY 2 : Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0413) 2660400
E-mail : noltrichy@nolgroup.com

JKVS & Co.
Chartered Accountants

Independent Auditor's Report on Quarterly Standalone Ind AS Financial Results and Standalone year to date Results of National Oxygen Limited pursuant to the Regulations 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
The Board of Directors of National Oxygen Limited,

1. We have audited the standalone Ind AS financial results ("the Statement") of **National Oxygen Limited** for the quarter and year ended March 31, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 .
2. The Statement has been prepared on the basis of the annual audited financial statements and the reviewed quarterly financial results upto the end of the third quarter, which are the responsibility of the company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared by the management in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; other accounting principles generally accepted in India and in compliance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Results included in the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us , the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016 in this regard; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit including Other Comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2019.



JKVS & Co.
Chartered Accountants

5. The Statement includes the results for the Quarter ended March 31, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For JKVS & CO,
(Formerly Jitendra K. Agarwal & Associates)
Chartered Accountants
Firm Registration 318086E



(SAJAL GOYAL)
Partner
Membership No. 523903



Camp: Chennai

Dated: 25th May' 2019

National Oxygen Limited

Registered Office: 18, 1st Floor, Ashok Park, 42/2/111 Bahadur Zakhambhaji Sarda, Gurgaon, Chennai - 600 008.

CIN : L24112TN300000000000

Statement of Audited Financial Results for the Quarter and year ended 31st March 2019

(Rs. In Lakhs)

Sl.No.	PARTICULARS	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.03.2019	month ended	Months ended in	figures for the	figures for the
		Audited	month ended	the previous	current year	Previous year
			31.12.2018	year ended	ended	ended
				31.03.2018	31.03.2019	31.03.2018
1	INCOME FROM OPERATIONS					
a)	Revenue from Operations	1150.30	1212.70	1081.97	4620.80	4103.36
b)	Other Income	6.66	12.48	8.72	28.54	48.12
2	TOTAL INCOME (A+B)	1165.96	1225.18	1090.69	4649.34	4151.48
3	EXPENSES					
a)	Cost of Materials Consumed	19.95	25.16	26.81	83.17	123.73
b)	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	(7.68)	(6.34)	3.94	(12.24)	5.52
d)	Excise Duty	0.00	0.00	0.00	0.00	90.60
e)	Employee benefit expenses	76.15	82.07	88.35	333.50	314.80
f)	Financial costs	114.65	117.86	131.44	490.05	589.92
g)	Depreciation & amortisation expense	87.57	86.74	88.38	353.45	364.22
h)	Other expenses					
i)	Power & fuel	570.20	716.69	674.11	2746.85	2576.34
j)	Other Expenditure	174.03	150.92	140.24	611.67	528.54
2	TOTAL EXPENSES (C)	1134.06	1173.10	1153.27	4606.46	4592.83
3	Profit / (Loss) before exceptional items and Tax (A-B)	31.09	52.08	(62.58)	42.88	(441.35)
4	Exceptional items	0.00	0.00	0.00	313.73	170.84
5	Profit / (Loss) before Tax from continuing operations (A-B)	31.09	52.08	(62.58)	356.61	(270.51)
6	Tax expense:					
(a)	Current tax	0.00	0.00	0.00	0.45	0.00
(b)	Deferred tax	(0.13)		(0.77)	(0.13)	(0.77)
7	Net Profit / (Loss) for the period from continuing operations (5-6)	31.22	52.08	(61.81)	356.29	(269.74)
8	Profit / (Loss) before Tax from discontinued operations	0.00	0.00	0.00	0.00	82.77
9	Tax expenses / (credits) of discontinued operations					
10	Net Profit / (Loss) from discontinued operations (8-9)	0.00	0.00	0.00	0.00	82.77
11	Profit / (Loss) for the period (7+10)	31.22	52.08	(61.81)	356.29	(186.97)
12	Other Comprehensive Income (Net of tax) :					
A. (i)	Items that will not be reclassified to profit or loss	(0.35)		(1.60)	(0.35)	(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) (A + B):	(0.35)	0.00	(1.60)	(0.35)	(1.60)
13	Total Comprehensive Income for the period (11+12)	31.57	52.08	(60.21)	356.64	(185.37)
14	Share Equity (Share Capital) (over value Rs.10/-)	480.23	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	0.65	1.08	(1.29)	7.42	(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	1.72
	Earning per Share (of Rs.10/-each not annualised) on Continuing and Discontinued operations Basic and Diluted	0.65	1.08	(1.29)	7.42	(3.89)

- Notes:**
- The above Audited financial results for the quarter and year ended 31st March 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25.05.2019.
 - The Gross Sales/Income from Operations reported above are exclusive of Excise duty / GST for all the periods except 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.
 - Effective April 1, 2018, the company adopted Ind AS 115 "Revenue from contract with customers" using the modified retrospective method of transition, whereby the comparatives are not to be retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant. The core principle of the new standard is that an entity shall recognize revenue to reflect the transfer of control of promised goods or services to customers in an amount that reflects the consideration the company expects to receive in exchange for those goods or services.
 - Exceptional Items :** During the quarter ended 30th June 2018 the company had 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 the quarter ended 31st March 2019 and 31st March 2018 are the balancing figure between the audited figures of the full financial year and the published year to date figures upto the 3rd quarter of current and previous financial year respectively, which were subjected to Limited Review by the auditors.
 - Previous period's figures have been regrouped wherever necessary.

Place: CHENNAI
Date: 25-05-2019



For NATIONAL OXYGEN LIMITED
Gajanan Shree
Chairman

National Oxygen Limited

Regd. Office No.18, 1st Floor, Arthanil Jeeva, No.38(121) Kidman Lakshminarayana Salai, Egmore, Chennai - 600 008.

Statement of Assets and Liabilities as at 31st March 2019

(Rs. In Lakhs)

Particulars	As at March 31,2019	As at March 31,2018
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
a. Property, Plant & Equipments	3190.74	3523.64
b. Capital Work-in-Progress	2.65	2.65
c. Investment Property	-	-
d. Intangible Assets	0.02	0.02
e. Financial Assets		
i) Investments	16.51	11.42
ii) Loan	-	-
ii) Other financial assets	34.67	57.77
f. Other Non Current Assets		
Total Non Current Assets	3244.59	3595.50
(2) Current Assets:		
a. Inventories	26.45	21.56
b. Financial Assets:		
(i) Investments	-	-
(ii) Trade Receivables	421.89	373.38
(iii) Cash and Cash Equivalents	3.27	3.41
(iv) Other Bank Balances	87.86	77.16
(v) Loans	-	-
(vi) Other Financial Assets	84.81	73.79
c. Current Tax Assets (Net)	6.42	4.62
d. Other Current Assets	42.97	43.27
Total Current Assets	673.67	597.19
Total Assets	3918.26	4192.69
EQUITY AND LIABILITIES		
(3) Equity		
(i) Equity Share Capital	480.23	480.23
(ii) Other Equity	(973.93)	(1330.57)
Total Equity	(493.70)	(850.34)
(4) Liabilities		
Non-Current Liabilities		
a. Financial Liabilities :		
i) Borrowings	3046.89	3458.80
ii) Other Financial Liabilities	87.95	89.84
b. Deferred Tax Liabilities (Net)	-	-
c. Provisions	58.31	45.02
d. Other Long-term Liabilities		
Total Non-Current Liabilities	3193.15	3593.66
Current Liabilities		
a. Financial Liabilities :		
i) Borrowings	550.31	537.65
ii) Trade Payables	243.09	262.48
iii) Other Current Financial Liabilities	417.70	595.47
b. Provisions	-	6.17
c. Other Current Liabilities	7.71	47.60
d. Current Tax Liabilities	-	-
Total Current Liabilities	1218.81	1449.37
Total Equity and Liabilities	3918.26	4192.69

Place : CHENNAI
Date : 25-05-2019



For NATIONAL OXYGEN LIMITED


GAJANAND SARAF
 CHAIRMAN





National Oxygen Limited

No. 18, 1st Floor, Arihant Jash, Manufacturers of : Liquid & Gaseous Oxygen, Liquid & Gaseous Nitrogen,
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Egmore, Chennai - 600 008. Phone : 044 - 28290707 Fax : (044) 28290770
E-mail : sales@nolgroup.com, contact@nolgroup.com, Website : www.nolgroup.com

25.05.2019

The Manager
Listing Department
Bombay Stock Exchange Limited
PhirozeJeeBhoy Towers
Dalal Street, Mumbai 400001

Sir,

Reg: Declaration regarding Audit Report with unmodified opinion for the year ended 31st March 2019

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. Jitendra K. Agarwal & Associates., Chartered Accountants, New Delhi have issued the audit report on Standalone Financial Statements of the Company, as prepared under SEBI (LODR) Regulations 2015, for the year ended 31st March 2019 with unmodified opinion.

This declaration is issued in compliance to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Thanking you

Yours faithfully
For NATIONAL OXYGEN LIMITED



MANAGING DIRECTOR



An ISO 9001 - 2008 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, Perundurai, Erode - 638 052, Tamilnadu,
Ph : (04294) 234145 / 234146 Fax : (04294) 234127 E-mail : nolperundurai@nolgroup.com