Dear Sir/Madam,

Sub: Outcome of the Board Meeting of National Oxygen Limited held on 18-08-2020

Ref: Clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to clause 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to inform you that the Board of Directors at its meeting held to-day (18.08.2020) which commenced at 03.00 p.m. and concluded at 5.45 p.m., have considered and approved the followings:

1. The Board has approved and taken on record the un-audited Financial Results made in INDAS FORMAT for the quarter ended 30.06.2020 along with Limited Review Report issued by the Statutory Auditor of the Company.

2. The Board has approved to conduct the ensuing Annual General Meeting on 19th September, 2020 through video Conferencing.

3. The Board has approved the notice calling AGM, Directors Report and taken on record the Secretarial Audit Report.

4. The Board has decided to close the register of members from 12th September, 2020 to 19th September, 2020 (both days inclusive).

5. The Board has appointed Mrs. Lakshmi Subramanian as Scrutinizer for e-voting be conducted in the ensuing AGM.

6. The Company has appointed Central Depository Services (India) Limited to facilitate conduct of Annual General Meeting through Video Conferencing.

This is for information & records.

Thanking you

Yours faithfully,

For NATIONAL OXYGEN LIMITED

Managing Director

FACTORIES

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: noltrech@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
INDEPENDENT AUDITOR’S REVIEW REPORT

The Board of Directors,
National Oxygen Ltd

1 We have reviewed the accompanying statement of unaudited financial results of National Oxygen Limited (the “Company”) for the quarter ended June 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 JKV S & CO.
Chartered Accountants
Firm Registration 318086E

(SAJAL GOYAL)
Partner
Membership No. 523903
UDIN: 26523903AAAAABN8322
Place: New Delhi
Dated: 18th August 2020
**National Oxygen Limited**

**Statement of Unaudited Financial Results for the Quarter ended 30th June 2020**

(Rs. In Lakhs)

<table>
<thead>
<tr>
<th>Sl.No.</th>
<th>PARTICULARS</th>
<th>Quarterly</th>
<th>Year to date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>3 Months ended 30.06.2020</td>
<td>Preceding 3 months ended 31.03.2020</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unaudited</td>
<td>Audited (Refer Note 4)</td>
</tr>
<tr>
<td>1</td>
<td><strong>INCOME FROM OPERATIONS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Revenue from Operations</td>
<td>659.12</td>
<td>1047.91</td>
<td>1091.13</td>
</tr>
<tr>
<td>b) Other income</td>
<td>2.33</td>
<td>4.74</td>
<td>2.62</td>
</tr>
<tr>
<td>1</td>
<td><strong>TOTAL INCOME (a+b)</strong></td>
<td>661.45</td>
<td>1052.65</td>
</tr>
<tr>
<td>2</td>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Cost of Materials Consumed</td>
<td>14.15</td>
<td>23.02</td>
<td>15.06</td>
</tr>
<tr>
<td>b) Purchase of Stock-in-trade</td>
<td>23.49</td>
<td>1.39</td>
<td>35.88</td>
</tr>
<tr>
<td>c) Changes in Inventories of Finished goods, work-in-progress and stock-in-trade</td>
<td>20.39</td>
<td>(13.32)</td>
<td>13.68</td>
</tr>
<tr>
<td>d) Employee benefit expenses</td>
<td>66.69</td>
<td>85.51</td>
<td>85.35</td>
</tr>
<tr>
<td>e) Financial costs</td>
<td>118.57</td>
<td>114.95</td>
<td>117.20</td>
</tr>
<tr>
<td>f) Depreciation &amp; amortisation expense</td>
<td>85.48</td>
<td>88.25</td>
<td>85.24</td>
</tr>
<tr>
<td>g) Other expenses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>i) Power &amp; Fuel</td>
<td>486.11</td>
<td>651.93</td>
<td>624.90</td>
</tr>
<tr>
<td>ii) Other Expenditure</td>
<td>95.58</td>
<td>144.83</td>
<td>161.19</td>
</tr>
<tr>
<td>2</td>
<td><strong>TOTAL EXPENSES (2)</strong></td>
<td>890.41</td>
<td>1096.24</td>
</tr>
<tr>
<td>3</td>
<td>Profit / (Loss) before exceptional items and Tax (1-2)</td>
<td>(228.96)</td>
<td>(43.59)</td>
</tr>
<tr>
<td>4</td>
<td>Exceptional items</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>5</td>
<td>Profit / (Loss) before Tax from continuing operations (3-4)</td>
<td>(228.96)</td>
<td>(43.59)</td>
</tr>
<tr>
<td>6</td>
<td>Tax expense:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a) Current tax</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>(b) Deferred tax</td>
<td>0.00</td>
<td>1.36</td>
<td>1.36</td>
</tr>
<tr>
<td>7</td>
<td>Net Profit / (Loss) for the period from continuing operations (5-6)</td>
<td>(228.96)</td>
<td>(44.95)</td>
</tr>
<tr>
<td>8</td>
<td>Profit / (Loss) for the period (7)</td>
<td>(228.96)</td>
<td>(44.95)</td>
</tr>
<tr>
<td>9</td>
<td>Other Comprehensive Income (Net of tax) :</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A. (i) Items that will not be reclassified to profit or loss</td>
<td>0.00</td>
<td>3.54</td>
<td>0.00</td>
</tr>
<tr>
<td>(II) Income tax relating to items that will not be reclassified to P&amp;L</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>B. (i) Items that will be reclassified to profit or loss</td>
<td>0.00</td>
<td>3.54</td>
<td>0.00</td>
</tr>
<tr>
<td>(II) Income tax relating to items that will be reclassified to P&amp;L</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Total Other Comprehensive Income (Net of tax) (A &amp; B)</td>
<td>0.00</td>
<td>3.54</td>
<td>0.00</td>
</tr>
<tr>
<td>10</td>
<td><strong>Total Comprehensive Income for the period (11+12)</strong></td>
<td>(228.96)</td>
<td>(48.49)</td>
</tr>
<tr>
<td>11</td>
<td>Paid Up Equity Share Capital (Face value- Rs. 10/-)</td>
<td>480.23</td>
<td>480.23</td>
</tr>
<tr>
<td>12</td>
<td>Earnings per Equity Share</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Earning per Share (of Rs. 10/-) - each not annualised on Continuing operations Basic and Diluted</td>
<td>(4.77)</td>
<td>(9.94)</td>
<td>(1.22)</td>
</tr>
</tbody>
</table>

**Notes:**

1. The above Unaudited financial results for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 18.06.2020, and have been reviewed by the statutory auditors.

2. The operations of the Company were impacted during the quarter due to lower capacity utilization owing to initial nationwide lockdown and subsequent intermittent lockdowns and restrictions in movement due to COVID-19, resulting in production being lower by around 38% compared to corresponding previous quarter. 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 at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.

3. The company has only one reportable primary business segment i.e., Industrial Gases.

4. The figures for the quarter ended March 31, 2020 are the balance sheet between the audited figures of the full financial year and the published year to date figures upto the 3rd quarter which were subject to Limited Review by the Statutory Auditor of the Company.

5. Previous period’s figures have been regrouped wherever necessary.

Place : CHENNAI
Date : 18-06-2020