

NATIONAL OXYGEN LIMITED
BALANCE SHEET AS AT 31st MARCH 2011

	Schedule	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
SOURCES OF FUNDS			
Share Capital	1	31165500	31165500
Reserves & Surplus	2	108066840	105387592
		139232340	136553092
Loan Funds:			
Loans	3	144561638	144256908
Trade Deposits		11475052	10740371
Net Deferred Tax Liabilities		41256000	39156000
(Refer Note No.7 of Schedule 12 of Notes)			
TOTAL		336525030	330706371
APPLICATION OF FUNDS			
Fixed Assets:	4		
(a) Gross Block		516338205	481409654
(b) Less Depreciation		203187508	171804364
(c) Net Block		313150697	309605290
(d) Capital Work in Progress		-	201575
		313150697	309806865
Investments	5	95500	95500
<u>Current Assets, Loans & Advances :</u>			
Interest Accrued but not due on Investments & Deposits		928345	899990
Inventories	6	3941088	3766630
Sundry Debtors	7	26483154	13582157
Cash & Bank Balances	8	7219720	6514572
Loans & Advances	9	27735050	40257644
		66307357	65020993
Less:			
<u>Current Liabilities & Provisions:</u>			
Current Liabilities	10	19992398	23359823
Provisions	11	23036126	20857164
		43028524	44216987
Net Current Assets		23278833	20804006
TOTAL		336525030	330706371
NOTES	12		

NATIONAL OXYGEN LIMITED			
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011			
	Schedule	For the year ended	
		31.03.2011 Rs.	31.03.2010 Rs.
INCOME			
Gross Sales		190903402	114184863
Less: Excise Duty		14521726	7728413
Net Sales		<u>176381676</u>	<u>106456450</u>
Sale of Wind Energy		11805708	11488332
		<u>188187384</u>	<u>117944782</u>
Facility Charges/ Cylinder holding charges etc		2274801	1218139
Hire charges on Tankers etc.		-	300000
Other Sources	1	836250	5587260
TOTAL (A)		<u>191298435</u>	<u>125050181</u>
EXPENDITURE			
(Increase)/Decrease in stocks	2	(651849)	879537
Raw Materials consumed	3	6445414	16814121
Manufacturing, Administrative & Selling Expenses	4	123665791	87881680
Interest (Net)	5	19001027	551201
TOTAL (B)		<u>148460382</u>	<u>106126539</u>
Balance (A-B) Profit before Depreciation & Taxation		42838053	18923642
Depreciation		32336672	20145015
Profit before Taxation		10501381	(1221373)
Provision for Income Tax		2100000	-
Provision for /(Release of) Deferred Tax		2100000	117000
Net Profit for the year		<u>6301381</u>	<u>(1338373)</u>
Balance brought forward from earlier year		30989294	40961837
		<u>37290675</u>	<u>39623464</u>
Appropriated as under:			
Transferred to General Reserve		5000000	5000000
Provision for Dividend		3116550	3116550
Dividend Tax paid		505582	517620
Balance carried to Balance Sheet		<u>28668542</u>	<u>30989294</u>
		<u>37290675</u>	<u>39623464</u>
NOTES	12		
Basic & Diluted Earnings per share		2.02	(0.43)

NATIONAL OXYGEN LIMITED

SCHEDULES TO BALANCE SHEET

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
1. SHARE CAPITAL		
Authorised		
50,00,000 Equity Shares of Rs.10/- each	<u>50000000</u>	<u>50000000</u>
Issued & Subscribed		
31,16,550 Equity Shares of Rs.10/- each fully paid up	<u>31165500</u>	<u>31165500</u>
Called and Paid up		
* 31,16,550 Equity Shares of Rs.10/- each fully paid up	31165500	31165500
* Includes 1,60,000 Equity shares allotted as fully paid up Bonus shares by capitalisation of General Reserve of Rs.16,00,000	<u>31165500</u>	<u>31165500</u>
2. RESERVES & SURPLUS		
Capital Reserve:		
Central outright subsidy As per Last Balance Sheet	4000000	4000000
Share Premium Account As per Last Balance Sheet	<u>10410050</u>	<u>10410050</u>
	14410050	14410050
General Reserve:		
As per Last Balance Sheet	59988248	54988248
Add: Transferred during the year	<u>5000000</u>	<u>5000000</u>
	64988248	59988248
Profit and Loss Account (As per account annexed)	<u>28668542</u>	<u>30989294</u>
	<u>108066840</u>	<u>105387592</u>

NATIONAL OXYGEN LIMITED

SCHEDULES TO BALANCE SHEET (Contd...)

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
3. LOANS :		
SECURED :		
i) Term Loans: From a Bank Secured by Equitable Mortgage of Land & Building and hypothecation of the assets acquired for the new Project and further secured by way of first charge on the block of other Assets of the company, present and future, and guaranteed by the Managing and Joint Managing Director of the Company	139109268	139450994
ii) Cash Credit: From a Bank (Secured by hypothecation of Finished Goods, Raw Materials, Work in Process, Stores & Spares and Book Debts of the Company and second charge on Fixed Assets of the Company and guaranteed by the Managing and Joint Managing Director of the Company)	3996955	2674664
iii) Vehicle Loan ii) Vehicle Loans (Secured by hypothecation of the respective Vehicles) (Secured by hypothecation of specific Vehicles)	1455415 -	2131250 0
	144561638	144256908

NATIONAL OXYGEN LIMITED

SCHEDULES TO BALANCE SHEET (Contd...)

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
5. INVESTMENTS (at cost)		
Long Term :		
Other Than Trade -		
A. In Government Securities :		
(i) National Savings Certificates (Deposited with Government Department)	5000	5000
(ii) Indira Vikas Patra	500	500
B. Unquoted:		
9000 Equity Shares of Rs.10/- each of Pondicherry Agro Foods Private Limited	90000	90000
	95500	95500
6. INVENTORIES (As certified by the Management)		
Finished Products	1061156	342214
Raw Materials	1204944	1375756
Stores & Spare Parts	1674988	2048660
	3941088	3766630
7. SUNDRY DEBTORS (Unsecured)		
More than six months	1732659	595004
Other Debts	24750495	12987153
	26483154	13582157

NATIONAL OXYGEN LIMITED

SCHEDULES TO BALANCE SHEET (Contd...)

	As at 31.03.2011 Rs.	As at 31.03.2010 Rs.
8. CASH & BANK BALANCES		
Cash on Hand (as certified)	61008	131997
Balances with Nationalised / Scheduled Banks :		
In Current Accounts	1749397	526963
In Dividend Warrant Accounts	1551182	1677021
In Deposit Accounts (under Lien)	3858133	4178590
	7219720	6514572
9. LOANS & ADVANCES		
(Unsecured, Considered Good)		
Advances recoverable in cash or in kind To Staff and others	10467966	10306734
Prepaid Expenses	1249935	523588
Advance Income-Tax & Tax Deducted at Source	7754128	6934597
Balances with Customs & Excise Department	5949103	18112565
Deposits with Govt. Departments and Others	2313919	4380161
	27735050	40257644
10. CURRENT LIABILITIES		
Sundry Creditors	18448713	21680849
<u>Investors Education and Protection Fund</u> Unpaid Dividend	1543685	1678974
	19992398	23359823
11. PROVISIONS		
For Gratuity	2877000	2786000
For Proposed Dividend (Including Dividend Tax)	3622132	3634170
For Taxation	16536994	14436994
	23036126	20857164

NATIONAL OXYGEN LIMITED		
SCHEDULES TO PROFIT & LOSS ACCOUNT		
	For the year ended	
	31.03.2011	31.03.2010
	Rs.	Rs.
1. OTHER SOURCES		
Dividend Income	9000	99068
Profit on sale of Investments	-	1434308
Miscellaneous Income & Receipts	104192	109913
Liabilities no longer required written back	-	57440
Exchange rate differences (Net)	104211	3426836
Profit on sale of fixed assets (Net)	618847	459696
	836250	5587260
2. (INCREASE)/ DECREASE IN STOCKS		
Closing Stock	1061156	342214
Less : Opening Stock	342214	1314751
	718942	(972537)
Less :Difference of Excise Duty on Opening and Closing stock	67093	(93000)
	651849	(879537)
3. RAW MATERIALS CONSUMED		
Opening Stock	1375756	3732928
Purchases	6274602	16853199
	7650358	20586127
Less:		
Sales	-	2396250
Closing Stock	1204944	1375756
Balance Consumed	6445414	16814121
4. MANUFACTURING, ADMINISTRATIVE & SELLING EXPENSES		
A) Manufacturing Expenses:		
Stores & Spare parts consumed	6611539	3874029
Power & Fuel	76273478	54757416
<u>Repairs & Maintenance :</u>		
Buildings	1222749	627576
Plant & Machinery	734077	1726967
Other Assets	-	117071
	84841843	61103060
B) Payments to and Provisions for Employees :		
Salary, Wages, Allowances, Bonus & Gratuity	14699349	10813813
Contribution to Provident & Other Funds	1526252	1213856
Workers & Staff Welfare Expenses	2618090	1683255
	18843691	13710924
C) Other Administrative & Selling Expenses :		
Rent (Net)	327500	328200
Rates & Taxes	214426	206916
Postage, Telegram & Telephones	602990	662462
Insurance	515603	309919
Travelling Expenses	1873193	682896
Miscellaneous Expenses	5498204	3374352
Lease Charges	-	120000
Directors' Remuneration	2555000	1680000
Directors' Sitting Fees	46250	41500
Auditors' Remuneration:		
Audit Fees	49635	49635
Tax Audit Fees	19854	19854
Certification	8273	8273
	77762	77762
Donation	2600000	1000000
Previous Year Adjustments (Net)	198314	-
Taxes & duties	11268	34109
Transportation Charges (Net)	5205469	4368768
Advertising & Selling Expenses	250167	173932
Bad Debts written off	4112	6880
	19980257	13067697
TOTAL(A+B+C)	123665791	87881680

NATIONAL OXYGEN LIMITED**SCHEDULES TO PROFIT & LOSS ACCOUNT (Contd...)**

	For the year ended	
	31.03.2011	31.03.2010
	Rs.	Rs.
5. INTEREST (NET)		
On Term Loan	18533831	1109289
To Bank and Others	745648	210363
	<hr/>	<hr/>
	19279479	1319652
Less:		
Interest Income on Deposits etc. (Gross)	278452	768451
(Tax Deducted at Source Rs.27829/- Previous year Rs.138224/-)		
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	19001027	551201
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