


## REVIEW REPORT

The Board of Directors,  
National Oxygen Ltd  
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- 1 We have reviewed the accompanying Statement of Unaudited Financial results of **M/s. NATIONAL OXYGEN LIMITED**, for the period ended 30th September 2016. The above referred Statement has been initiated by us for the purpose of identification. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2 We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SINGHI & CO.,  
Chartered Accountants  
Firm Regn. No. 302049E

  
(SUDESH CHORARIA)

Partner  
Membership No. 204936

Place : Chennai  
Dated : 7th November 2016



*National Oxygen Limited*



Regd. Office - Room No 80, Greaves Road, CHENNAI - 600 006.

Statement of Audited Financial Results for the Quarter /Half Year Ended 30.09.2016

(Rs. In Lakhs)

Sl.No.	PARTICULARS	3 Months ended 30.09.2016	Preceding 3 Months ended 30.06.2016	Corresponding 3 Months ended in the previous year 30.09.2015	Year to date figures for the Current period 30.09.2016	Year to date figures for previous period 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>INCOME FROM OPERATIONS</b>					
A	Net Sales/Income from Operations	990.61	853.66	942.19	1844.27	3327.24
B	Other Operating Income	12.64	6.07	7.81	18.71	25.94
1	<b>TOTAL INCOME FROM OPERATION (NET)</b>	<b>1003.24</b>	<b>859.73</b>	<b>950.00</b>	<b>1862.97</b>	<b>3353.19</b>
2	<b>EXPENDITURE</b>					
a)	Cost of Materials Consumed	19.76	20.19	12.53	39.95	136.23
b)	Purchase of Stock-in trade	0.00	0.00	0.00	0.00	0.00
c)	Changes in Inventories of Finisher goods, work-in-progress and stock-in-trade	8.93	13.78	1.58	22.71	(5.93)
d)	Employees cost	72.99	73.37	71.21	146.36	284.00
e)	Depreciation and amortisation expense	94.76	95.46	98.34	190.22	394.35
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately					
i)	Power & fuel	594.82	516.63	595.94	1111.45	2144.44
ii)	Other Expenditure	125.61	127.91	114.57	253.52	478.14
2	<b>TOTAL EXPENSES</b>	<b>916.88</b>	<b>847.34</b>	<b>894.17</b>	<b>1764.22</b>	<b>3431.23</b>
3	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1- 2)</b>	<b>86.37</b>	<b>12.39</b>	<b>55.83</b>	<b>98.76</b>	<b>(78.04)</b>
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>86.37</b>	<b>12.39</b>	<b>55.83</b>	<b>98.76</b>	<b>(78.04)</b>
6	Finance Costs	162.05	161.81	152.8	323.86	609.91
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(96.97)</b>	<b>(225.11)</b>	<b>(687.95)</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(96.97)</b>	<b>(225.11)</b>	<b>(687.95)</b>
10	Tax expense	0.00	0.00	(31.03)	0.00	(119.47)
11	<b>Net Profit/(Loss) from ordinary activities After Tax (9-10)</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(65.94)</b>	<b>(225.11)</b>	<b>(568.48)</b>
12	Extraordinary Item (net of tax expense Rs. )	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(65.94)</b>	<b>(225.11)</b>	<b>(568.48)</b>
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13 + 14 + 15)</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(65.94)</b>	<b>(225.11)</b>	<b>(568.48)</b>
17	Paid-up equity share capital (Face Value of the share shall be indicated)	480.23	480.23	480.23	480.23	480.23
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(434.97)	(434.97)	133.50	(434.97)	133.50
19.i	<b>Earning per share (before extraordinary items) (of Rs.____/- each) (not annualised)</b>					
(a)	Basic	(1.58)	(3.11)	(1.37)	(4.69)	(11.84)
(b)	Diluted	(1.58)	(3.11)	(1.37)	(4.69)	(11.84)



<i>National Oxygen Limited</i>						
Regd. Office: New No. 80, Greaves Road, CHENNAI - 600 006.						
Statement of Audited Financial Results for the Quarter /Half Year Ended 30.09.2016						
(Rs. In Lakhs)						
Sl.No.	PARTICULARS	3 Months ended 30.09.2016	Preceding 3 Months ended 30.06.2016	Corresponding 3 Months ended in the previous year 30.09.2015	Year to date figures for the Current period 30.09.2016	Year to date figures for previous period 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
19.ii	Earning per share (after extraordinary items) (of Rs. ____/-each) (not annualised)					
(a)	Basic	(1.58)	(3.11)	(1.37)	(4.69)	(11.84)
(b)	Diluted	(1.58)	(3.11)	(1.37)	(4.69)	(11.84)
<b>Notes:</b> 1. The above unaudited Financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 07.11.2016. Limited Review of the above results has been carried out by the Statutory Auditors of the company. 2. Details of Investor Complaints for the quarter ended 30.09.2016 Received - Nil ; Disposed of - Nil ; Lying unresolved - Nil.						
Place : CHENNAI Date : 07.11.2016		For NATIONAL OXYGEN LIMITED  GAJANAND SARAF CHAIRMAN 				



*National Oxygen Limited*

Regd. Office: New No. 80, Greaves Road, CHENNAI - 600 006.

Annexure IV to Clause 41

SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

AUDITED FINANCIAL RESULTS FOR THREE MONTHS/HALF YEAR ENDED 30.09.2016

(Rs. In Lakhs)

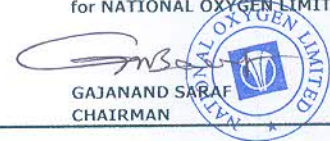
Sl.No.	Particulars	3 Months ended 30.09.2016	Preceding 3 Months ended 30.06.2016	Corresponding 3 Months ended in the previous year 30.09.2015	Year to date figures for Current period 30.09.2016	Year to date figures for previous period 31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>					
	(a) Segment - A	909.59	781.17	865.01	1,690.76	3,183.23
	(b) Segment - B	81.01	72.49	77.18	153.50	144.02
	(c) Unallocated	12.64	6.07	7.81	18.71	25.94
	<b>Total</b>	<b>1003.24</b>	<b>859.73</b>	<b>950.00</b>	<b>1862.97</b>	<b>3353.19</b>
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	1,003.24	859.73	950.00	1,862.97	3,353.19
2	<b>Segment Results</b>					
	Profit(+)/Loss(-) before tax and interest					
	(a) Segment - A	6.77	(52.15)	(16.24)	(45.38)	(194.84)
	(b) Segment - B	66.96	58.47	64.26	125.43	90.86
	(c) Unallocated	12.64	6.07	7.81	18.71	25.94
	<b>Total</b>	<b>86.37</b>	<b>12.39</b>	<b>55.83</b>	<b>98.76</b>	<b>(78.04)</b>
	Less:					
	(i) Interest	162.05	161.81	152.80	323.86	609.91
	(ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00
	(iii) Un-allocable Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit before Tax</b>	<b>(75.69)</b>	<b>(149.42)</b>	<b>(96.97)</b>	<b>(225.11)</b>	<b>(687.95)</b>
3	<b>Capital Employed</b>					
	( Segment assets Less Segment Liabilities)					
	Segment - A	(475.02)	(333.78)	143.86	(475.02)	(80.15)
	Segment - B	295.17	229.63	239.04	295.17	125.41
	<b>Total</b>	<b>(179.85)</b>	<b>(104.16)</b>	<b>382.90</b>	<b>(179.85)</b>	<b>45.26</b>

SEGMENT - A : GAS  
SEGMENT - B : WINDMILL

Place : CHENNAI  
Date : 07.11.2016

for NATIONAL OXYGEN LIMITED

GAJANAND SARAF  
CHAIRMAN



*National Oxygen Limited*


Regd. Office: New No.80, Greanis Road, CHENNAI - 600 006.

**Standalone / Consolidated Statement of Assets and Liabilities for the period ended  
30.09.2016**

Particulars	For the period ended 30.09.2016	For the period ended 31.03.2016
	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	480.23	480.23
(b) Reserves and surplus	(660.08)	(434.97)
(c) Money received against share warrants	0.00	0.00
<b>Sub-total - Shareholders' funds</b>	<b>(179.85)</b>	<b>45.26</b>
<b>2 Share application money pending allotment</b>	0.00	0.00
<b>3 Minority interest</b>	0.00	0.00
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	3,849.90	3,736.92
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	106.76	106.76
(d) Long-term provisions	32.61	33.85
<b>Sub-total - Non-current liabilities</b>	<b>3,989.27</b>	<b>3,877.53</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	568.31	591.63
(b) Trade payables	211.00	369.17
(c) Other current liabilities	791.75	687.25
(d) Short-term provisions	13.70	13.70
<b>Sub-total - Current liabilities</b>	<b>1,584.76</b>	<b>1,661.75</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,394.18</b>	<b>5,584.54</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	4,298.21	4,487.55
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	1.43	16.23
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	202.71	232.89
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>4,502.35</b>	<b>4,736.67</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	27.51	65.52
(c) Trade receivables	675.19	604.40
(d) Cash and cash equivalents	59.54	79.69
(e) Short-term loans and advances	116.88	69.72
(f) Other current assets	12.71	28.53
<b>Sub-total - Current assets</b>	<b>891.82</b>	<b>847.87</b>
<b>TOTAL - ASSETS</b>	<b>5,394.18</b>	<b>5,584.54</b>

Date : 07.11.2016

for NATIONAL OXYGEN LIMITED

  
 GAJANAND SARAF  
 CHAIRMAN

