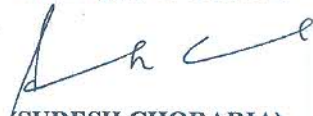


REVIEW REPORT

The Board of Directors,
National Oxygen Ltd

- 1 We have reviewed the accompanying Statement of Unaudited Financial results of M/s. NATIONAL OXYGEN LIMITED, for the period ended 31st December 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 : 10th February 2017




<i>National Oxygen Limited</i>						
Regd. Office: New No.80, Greaves Road, CHENNAI - 600 006.						
Statement of Audited Financial Results for the Quarter and period Ended 31.12.2016						
(Rs. In Lakhs)						
Sl.No.	PARTICULARS	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.12.2016	Months ended	Months ended in the	figures for the	figures for
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATIONS					
A	Net Sales/Income from Operations	818.70	990.61	665.05	2662.97	3327.24
B	Other Operating Income:	4.06	12.64	4.00	22.77	25.94
1	TOTAL INCOME FROM OPERATION (NET)	822.76	1003.25	669.05	2685.74	3353.19
2	EXPENDITURE					
a)	Cost of Materials Consumed	25.85	19.76	76.69	65.80	136.23
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	(11.15)	8.94	(4.55)	11.55	(5.93)
d)	Employees cost	74.46	72.99	67.98	220.82	284.00
e)	Depreciation and amortisation expense	94.46	94.76	98.25	284.68	394.35
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)					
i)	Power & fuel	542.53	594.82	457.07	1653.98	2144.44
ii)	Other Expenditure	108.23	125.61	83.80	361.75	478.14
2	TOTAL EXPENSES	834.37	916.88	779.24	2598.58	3431.23
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(11.61)	86.37	(110.19)	87.16	(78.04)
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(11.61)	86.37	(110.19)	87.16	(78.04)
6	Finance Costs	158.93	162.05	154.69	482.79	609.91
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(170.54)	(75.68)	(264.88)	(395.63)	(687.95)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(170.54)	(75.68)	(264.88)	(395.63)	(687.95)
10	Tax expense	0.00	0.00	(31.80)	0.00	(119.47)
11	Net Profit/(Loss) from ordinary activities after Tax (9-10)	(170.54)	(75.68)	(233.08)	(395.63)	(688.48)
12	Extraordinary Item (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	(170.54)	(75.68)	(233.08)	(395.63)	(688.48)
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	Net Profit/(Loss) after taxes, minority interest and share of profit/(Loss) of associates (13 + 14 + 15)	(170.54)	(75.68)	(233.08)	(395.63)	(688.48)
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	Earning per share (before extraordinary items) (of Rs. ___/- each) (not annualised)					
(a)	Basic	(3.55)	(1.58)	(4.85)	(8.24)	(11.94)
(b)	Diluted	(3.55)	(1.58)	(4.85)	(8.24)	(11.84)



<i>National Oxygen Limited</i>						
Regd. Office: New No.60, Greaves Road, CHENNAI - 600 006.						
Statement of Audited Financial Results for the Quarter and period Ended 31.12.2016						
						(Rs. In Lakhs)
Sl.No.	PARTICULARS	3 Months ended 31.12.2016	Preceding 3 Months ended 30.09.2016	Corresponding 3 Months ended in the previous year 31.12.2015	Year to date figures for the Current period 31.12.2016	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	(3.55)	(1.58)	(4.85)	(8.24)	(11.84)
(b)	Diluted	(3.55)	(1.58)	(4.85)	(8.24)	(11.84)
Notes: 1. The above unaudited Financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 10.02.2017. 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 31.12.2016 Received - Nil; Disposed of - Nil; Lying unresolved - Nil.						
Place: CHENNAI Date: 10.02.2017				For NATIONAL OXYGEN LIMITED  GAJANAN SARAF CHAIRMAN 		



<i>National Oxygen Limited</i>						
Regd. Office: New No.80, Green's Road, CHENNAI - 600 006.						
Annexure IV to Clause 41						
SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED						
AUDITED FINANCIAL RESULTS FOR THREE MONTHS AND PERIOD ENDED 31.12.2016						
(Rs. In Lakhs)						
Sl.No.	Particulars	3 Months ended	Preceding 3	Corresponding 3	Year to date	Year to date
		31.12.2016	Months ended	Months ended in	figures for	figures for
		Unaudited	30.09.2016	Months ended in	Current period	previous period
			Unaudited	31.12.2015	31.12.2016	31.03.2016
				Unaudited	Unaudited	Audited
1	Segment Revenue					
	(a) Segment - A	809.11	909.59	660.32	2,499.87	3,183.23
	(b) Segment - B	9.59	81.01	4.73	153.09	144.02
	(c) Unallocated	4.06	12.64	4.00	22.77	25.94
	Total	822.77	1003.24	669.05	2685.74	3353.19
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	822.77	1,003.24	669.05	2,685.74	3,353.19
2	Segment Results					
	Profit (+)/Loss (-) before tax and interest					
	(a) Segment - A	(11.18)	6.77	(105.91)	(56.56)	(194.84)
	(b) Segment - B	(4.48)	66.96	(8.28)	120.95	90.86
	(c) Unallocated	4.06	12.64	4.00	22.77	25.94
	Total	(11.60)	86.37	(110.19)	87.16	(78.04)
	Less:					
	(i) Interest	158.93	162.05	154.69	482.79	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
	Total Profit before Tax	(170.53)	(75.68)	(264.88)	(395.63)	(687.95)
3	Capital Employed					
	(Segment assets					
	Less Segment Liabilities)					
	Segment - A	(645.02)	(475.02)	(24.51)	(645.02)	(80.15)
	Segment - B	294.65	295.17	174.35	294.65	125.41
	Total	(350.37)	(179.85)	149.84	(350.37)	45.26
SEGMENT - A : GAS						
SEGMENT - B : WINDMILL						
Place : CHENNAI						
Date : 10.02.2017						
				For NATIONAL OXYGEN LIMITED  GAJANAN SARAF CHAIRMAN		

