

Singhi & Co.

Chartered Accountants

Unit-11-D, 11th Floor, Ega Trade Centre, 809, Poonamallee High Road, Kilpauk, Chennai- 600 010, India,
Ph:+91 44 42918459, E-mail:chennai@singhico.com Web:www.singhico.com

To
Board of Directors of National Oxygen Limited,

We have audited the quarterly financial results of **National Oxygen Limited** for the quarter ended 31st March 2017 and the year to date results for the period 1st April 2016 to 31st March 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net Loss and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017.

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


(SUDESH CHORARIA)
Partner
Membership No. 204936

Chennai,

Dated : 30th May 2017.



National Oxygen Limited

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

Statement of Audited Financial Results for the Quarter /Half Year Ended 31.03.2017

(Rs. In Lakhs)

Sl.No.	PARTICULARS	3 Months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended in the previous year 31.03.2016	Year to date figures for the Current period 31.03.2017	Year to date figures for previous period 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME FROM OPERATIONS					
A	Net Sales/Income from Operations	945.92	818.70	966.57	3608.89	3327.24
B	Other Operating Income	9.96	4.06	10.65	32.73	25.94
1	TOTAL INCOME FROM OPERATION (NET)	955.88	822.76	977.22	3641.62	3353.19
2	EXPENDITURE					
a)	Cost of Materials Consumed	28.85	25.85	28.22	94.65	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	9.11	(11.16)	(15.71)	20.66	(5.93)
d)	Employees cost	70.09	74.46	74.41	290.91	284.00
e)	Depreciation and amortisation expense	94.13	94.46	96.59	378.81	394.35
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately					
i)	Power & fuel	570.76	542.53	597.53	2224.74	2144.44
ii)	Other Expenditure	127.71	108.23	176.26	489.46	478.14
2	TOTAL EXPENSES	900.64	834.37	957.29	3499.22	3431.23
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1- 2)	55.24	(11.61)	19.93	142.40	(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)	55.24	(11.61)	19.93	142.40	(78.04)
6	Finance Costs	163.47	158.93	151.67	646.26	609.91
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(108.22)	(170.54)	(131.74)	(503.86)	(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)	(108.22)	(170.54)	(131.74)	(503.86)	(687.95)
10	Tax expense	0.00	0.00	(27.17)	0.00	(119.47)
11	Net Profit/(Loss) from ordinary activities After Tax (9-10)	(108.22)	(170.54)	(104.57)	(503.86)	(568.48)
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)	(108.22)	(170.54)	(104.57)	(503.86)	(568.48)
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)	(108.22)	(170.54)	(104.57)	(503.86)	(568.48)
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

*Initiated for the purpose of
Identification.*



National Oxygen Limited

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

Statement of Audited Financial Results for the Quarter / Half Year Ended 31.03.2017

(Rs. In Lakhs)

Sl.No.	PARTICULARS	3 Months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended in the previous year 31.03.2016	Year to date figures for the Current period 31.03.2017	Year to date figures for previous period 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
19.i	Earning per share (before extraordinary items) (of Rs. ___/- each) (not annualised)					
(a)	Basic	(2.25)	(3.55)	(2.18)	(10.49)	(11.84)
(b)	Diluted	(2.25)	(3.55)	(2.18)	(10.49)	(11.84)
19.ii	Earning per share (after extraordinary items) (of Rs. ___/-each) (not annualised)					
(a)	Basic	(2.25)	(3.55)	(2.18)	(10.49)	(11.84)
(b)	Diluted	(2.25)	(3.55)	(2.18)	(10.49)	(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 30.05.2017. 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 31.03.2017
Received - Nil ; Disposed of - Nil ; Lying unresolved - Nil.

Place : CHENNAI
Date : 30.05.2017



For NATIONAL OXYGEN LIMITED

Gajanand Saraf
GAJANAND SARAF
CHAIRMAN



National Oxygen Limited

Regd. Office: New No.80, Greams 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 31.03.2017

(Rs. In Lakhs)

Sl.No.	Particulars	3 Months ended 31.03.2017	Preceding 3 Months ended 31.12.2016	Corresponding 3 Months ended in the previous year 31.03.2016	Year to date figures for Current period 31.03.2017	Year to date figures for previous period 31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Segment - A	930.44	809.11	944.29	3,430.31	3,183.23
	(b) Segment - B	15.48	9.59	22.29	178.57	144.02
	(c) Unallocated	9.96	4.06	10.65	32.73	25.94
	Total	955.89	822.76	977.23	3641.62	3353.19
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	955.89	822.76	977.23	3,641.62	3,353.19
2	Segment Results					
	Profit(+)/Loss(-) before tax and interest					
	(a) Segment - A	44.26	(11.18)	1.38	(12.31)	(194.84)
	(b) Segment - B	1.03	(4.48)	7.90	121.98	90.86
	(c) Unallocated	9.96	4.06	10.65	32.73	25.94
	Total	55.25	(11.60)	19.93	142.40	(78.04)
	Less:					
	(i) Interest	163.47	158.93	151.67	646.26	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	(108.22)	(170.54)	(131.74)	(503.86)	(687.95)
3	Capital Employed					
	(Segment assets					
	Less Segment Liabilities)					
	Segment - A	(593.77)	(645.02)	(80.15)	(593.77)	(80.15)
	Segment - B	135.17	294.65	125.41	135.17	125.41
	Total	(458.60)	(350.37)	45.26	(458.60)	45.26

SEGMENT - A : GAS
SEGMENT - B : WINDMILL

Place : CHENNAI
Date : 30.05.2017

for NATIONAL OXYGEN LIMITED



G. Saraf
GAJANAND SARAF
CHAIRMAN



National Oxygen Limited

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

**Standalone / Consolidated Statement of Assets and Liabilities for the period ended
31.03.2017**

Particulars	For the period ended 31.03.2017	For the period ended 31.03.2016
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	480.23	480.23
(b) Reserves and surplus	(938.83)	(434.97)
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	(458.60)	45.26
2 Share application money pending allotment	0.00	0.00
3 Minority interest	0.00	0.00
4 Non-current liabilities		
(a) Long-term borrowings	3,788.90	3,736.92
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	98.35	106.76
(d) Long-term provisions	37.56	33.85
Sub-total - Non-current liabilities	3,924.81	3,877.53
5 Current liabilities		
(a) Short-term borrowings	558.42	591.63
(b) Trade payables	376.34	369.17
(c) Other current liabilities	710.85	687.25
(d) Short-term provisions	3.91	13.70
Sub-total - Current liabilities	1,649.53	1,661.75
TOTAL - EQUITY AND LIABILITIES	5,115.74	5,584.54
B ASSETS		
1 Non-current assets		
(a) Fixed assets	4,110.85	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	201.55	232.89
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	4,313.83	4,736.67
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	29.76	65.52
(c) Trade receivables	529.00	604.40
(d) Cash and cash equivalents	52.79	79.69
(e) Short-term loans and advances	174.60	69.72
(f) Other current assets	15.77	28.53
Sub-total - Current assets	801.90	847.87
TOTAL - ASSETS	5,115.74	5,584.54

Date : 30.05.2017

for NATIONAL OXYGEN LIMITED


GAJANAND SARAF
 CHAIRMAN

