National Oxygen Limited

(An ISO 9001 : 2015 Company)

Manufacturers of : Liquid & Gaseous Oxygen, Liquid & Gaseous Nitrogen,
Liquid & Gaseous Medical Oxygen & Dissolved Acetylene Gas

Registered Office : S-1, 2nd Floor, Alsa Mall, New No.4 Old No.149, Montieth Road, Egmore, Chennai - 600 008.

Phone : (044) 2852 0096 / 97 / 98 Fax : (044) 2852 0095

E-mail : sales@nolgroup.com, contact@nolgroup.com, Website : www.nolgroup.com

CIN No. L24111TN1974PLC006819

12th November, 2021

The Manager
Listing Department
Bombay Stock Exchange Limited
Phiroze Jee Jee Bhoy Towers
Dalal Street
Mumbai 400001

Dear Sir/Madam,

Sub: Outcome of adjourned Board meeting of 11th November, 2021, held on 12th November 2021

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation,2015

In Continuation of our letter dated 11th November 2021 and in compliance with Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of National Oxygen Limited at its adjourned meeting held today i.e., 12th November 2021 commenced at 3.00 pm and concluded at 3.45 pm considered and approved the following:

1. The Board has approved and taken on record the unaudited financial results along with Limited review report, Statement of Assets and Liabilities, Statement of Cash flow for the quarter and half year ended 30th September, 2021

2. Approved issue of share certificate in Form SH-1 to shareholders holding share certificate in physical form to rectify and upload static database with Depository.

   The cut-off date for issue of share certificate to shareholders is fixed on Friday,12th November 2021.

This is for information & records.

Yours faithfully,
For National Oxygen Limited

Rajesh Kumar Sarat
Managing Director

NATIONAL OXYGEN LIMITED

Breathing Life Into Industry

FACTORY 1 : Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.
Phone : (0413) 2640448 Fax : (0413) 2640181 E-mail : nolpondy@nolgroup.com

FACTORY 2 : Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0431) 2660400
E-mail : noltrichy@nolgroup.com

FACTORY 3 : R-5, Sipcot Industrial Growth Centre, Perundurai, Erode - 638 052, Tamilnadu,
Ph : (04294) 234145 E-mail : nolperundurai@nolgroup.com

J K V S & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S 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 National Oxygen Limited ("the Company") for the quarter ended September 30, 2021 and year to date from April 1,2021 to September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), 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.

For JKVS & CO.
Chartered Accountants
Firm Registration 318086E

JKVS & CO. New Delhi Chartered Accountants

(SAJAL GOYAL)
Partner
Membership No. 523903
UDIN : 21523903AAAAEF1203
Place : New Delhi
Dated : 12th November 2021

209, Hans Bhawan 1, Bahadur Shah Zafar Marg, New Delhi-110002
Email ID : newdelhi@jkagarwal.com | Ph. No.: 9015157141, 9891751595
Office at Kolkata & Mumbai

National Oxygen Limited

Regd.Office: S-1, 2nd Floor, Alsa Mall, New No.4 (Old, No. 149), Montieth Road, Egmore, Chennai - 600 008.

CIN : L24111TN1974PLC006819

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2021

(Rs. In Lakhs)

Sl.No.	PARTICULARS	Quarterly			Year to date figures for the current period ended 30.09.2021	Year to date figures for the previous period ended 30.09.2020	Year to date figures for the Previous year ended 31.03.2021
		3 Months ended 30.09.2021	Preceding 3 month ended 30.06.2021	Corresponding 3 Months of the previous period ended 30.09.2020			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**INCOME FROM OPERATIONS**						
a)	Revenue from Operations	1310.81	1342.64	877.27	2653.45	1536.39	3976.47
b)	Other Income	4.14	108.50	28.63	112.64	30.96	39.88
1	**TOTAL INCOME (a+b)**	**1314.95**	**1451.14**	**905.90**	**2766.09**	**1567.35**	**4016.35**
2	**EXPENSES**						
a)	Cost of Materials Consumed	32.04	11.89	8.99	43.93	23.14	51.64
b)	Purchase of Stock-in trade	0.00	0.00	97.80	0.00	121.28	121.89
c)	Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	(8.05)	4.38	3.84	(3.67)	24.23	17.09
d)	Employee benefit expenses	92.77	83.33	78.49	176.09	145.18	302.87
e)	Financial costs	57.02	67.28	116.70	124.31	235.22	448.41
f)	Depreciation & amortisation expense	81.63	81.87	79.79	163.50	165.27	328.24
g)	Other expenses						
	i) Power & fuel	735.02	699.59	467.89	1434.62	934.00	2295.58
	ii) Other Expenditure	132.55	99.51	173.99	232.05	269.57	560.15
2	**TOTAL EXPENSES (2)**	**1122.98**	**1047.85**	**1027.49**	**2170.83**	**1917.89**	**4125.87**
3	**Profit / (Loss) before exceptional items and Tax (1-2)**	**191.97**	**403.29**	**(121.59)**	**595.26**	**(350.54)**	**(109.52)**
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	**Profit / (Loss) before Tax from continuing operations (3-4)**	**191.97**	**403.29**	**(121.59)**	**595.26**	**(350.54)**	**(109.52)**
6	Tax expense:						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.00
7	**Net Profit / (Loss) for the period from continuing operations (5-6)**	**191.97**	**403.29**	**(121.59)**	**595.26**	**(350.54)**	**(109.52)**
8	**Profit / (Loss) for the period (7)**	**191.97**	**403.29**	**(121.59)**	**595.26**	**(350.54)**	**(109.52)**
9	**Other Comprehensive Income (Net of tax) :**						
	A. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	(2.59)
	B. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (Net of tax) (8 a + 8 b):	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**(2.59)**
13	**Total Comprehensive Income for the period (11+12)**	**191.97**	**403.28**	**(121.59)**	**595.26**	**(350.54)**	**(106.93)**
14	Paid Up Equity Share Capital (Face value-Rs.10/-)	480.23	480.23	480.23	480.23	480.23	480.23
15	Other Equity						(40.92)
16	**Earnings per Equity Share**						
	Earning per Share (of Rs.10/-each not annualised) on Continuing operations Basic and diluted	4.00	8.40	(2.53)	12.40	(7.30)	(2.28)

Notes:

1. The above Unaudited financial results for the quarter and half year ended September 30,2021 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12.11.2021.
2. As per the current assessment of the Company, no material impact is expected due to COVID - 19 on the carrying amounts of Property, Plant and Equipment, and current assets. 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 as at the date of approval of these financial results.
3. The company has only one reportable primary business segment ie., Industrial Gases.
4. Previous period's figures have been regrouped wherever necessary.

Place : CHENNAI
Date : 12-11-2021

For NATIONAL OXYGEN LIMITED

Rajesh Kumar Saraf
Managing Director

JKVS & CO. New Delhi Chartered Accountants

NATIONAL OXYGEN LIMITED

National Oxygen Limited

Regd.Office: S-1, 2nd Floor, Alsa Mall, New No.4 (Old, No. 149), Montieth Road, Egmore, Chennai - 600 008.

Statement of Assets and Liabilities as at 30th September,2021

(Rs. In Lakhs)

Particulars	As at September 30,2021	As at March 31,2021
	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
a. Property, Plant & Equipments	2478.37	2648.18
b. Capital Work-in-Progress	2.65	6.38
c. Investment Property	-	-
d. Intangible Assets	3.46	0.02
e. Financial Assets		
i) Investments	17.49	20.89
ii) Loan	-	-
ii) Other financial assets	127.99	51.04
f. Other Non Current Assets		
Total Non Current Assets	**2629.95**	**2726.51**
(2) Current Assets		
a. Inventories	137.32	63.15
b. Financial Assets:		
(i)Investments	-	-
(ii)Trade Receivables	622.58	500.09
(iii)Cash and Cash Equivalents	212.58	2.00
(iv)Other Bank Balances	110.03	99.40
(v)Loans	-	-
(vi)Other Financial Assets	125.00	130.51
c. Current Tax Assets (Net)	11.31	10.05
d. Other Current Assets	64.64	66.49
Total Current Assets	**1283.46**	**871.68**
Total Assets	**3913.41**	**3598.19**
EQUITY AND LIABILITIES		
(3) Equity		
(i)Equity Share Capital	480.23	480.23
(ii)Other Equity	554.34	(40.92)
Total Equity	**1034.56**	**439.31**
(4) Liabilities		
Non-Current Liabilities		
a.Financial Liabilities :		
i) Borrowings	1279.40	1917.25
ii)Other Financial Liabilities	177.65	86.78
b.Deferred Tax Liabilities (Net)	-	-
c.Provisions	75.19	63.55
d.Other Long-term Liabilities	-	-
Total Non-Current Liabilities	**1532.24**	**2067.59**
Current Liabilities		
a.Financial Liabilities :		
i) Borrowings	809.19	603.75
ii) Trade Payables	313.43	341.46
iii) Other Current Financial Liabilities	192.41	112.46
b.Provisions	-	8.64
c.Other Current Liabilities	31.58	24.98
d.Current Tax Liabilities	-	-
Total Current Liabilities	**1346.60**	**1091.30**
Total Equity and Liabilities	**3913.41**	**3598.19**

Place : CHENNAI
Date : 12-11-2021

JKVS & CO. New Delhi Chartered Accountants

For NATIONAL OXYGEN LIMITED

Rajesh Kumar Saraf
Managing Director

NATIONAL OXYGEN LIMITED

National Oxygen Limited

Regd.Ofice: S-1, 2nd Floor, Alsa Mall, New No.4 (Old, No. 149), Montieth Road, Egmore, Chennai - 600 008.

Cash Flow Statement for the period ended 30th September 2021

(Rs. In Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES	Period ended 30-09-2021	Period ended 31-03-2021
	Unaudited	Audited
Profit/ (Loss) before Tax	595.26	(109.52)
Adjustment for :		
Finance Costs	124.31	448.41
Depreciation and Amortization Expenses	163.50	328.24
Remeasurement of Post employment benefit obligations	-	2.59
(Profit) / Loss on sale of Fixed Assets (Net)	(107.24)	(2.88)
Interest & Dividend Income	(4.89)	(8.36)
Operating profit before working capital changes	770.94	658.47
Changes in working Capital:		
Inventories	(74.17)	(17.31)
Trade and other Receivables	(192.08)	(7.23)
Long Term Liabilities and Provisions	102.51	(8.58)
Trade and other Payables	49.87	29.57
Cash generation from Operations	657.07	654.92
Payment of Direct Taxes	(1.26)	(2.22)
Net Cash generated/ (used) - Operating Activities	**655.81**	**652.70**
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(4.93)	(78.96)
Purchase of Investment	-	(2.19)
Sale of Investments	3.40	-
Sale of Fixed Assets	118.77	2.88
Interest Received	4.89	8.36
Net Cash Generated/ (Used) - Investing Activities	**122.13**	**(69.90)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	-	417.48
Repayment of Long-term Borrowings	(620.32)	(324.33)
Proceeds/ (Repayment) of Short-term Borrowings (Net)	187.91	(231.28)
Finance Cost Paid	(124.31)	(448.41)
Dividend Paid (including Dividend Distribution Tax)	-	-
Net Cash Generated/ (Used) - Financing Activities	**(556.72)**	**(586.54)**
Net Increase/ (Decrease) in Cash and Cash Equivalents	**221.22**	**(3.73)**
Add : Opening Cash and Cash Equivalents	101.39	105.12
Closing Cash and Cash Equivalents	**322.61**	**101.39**

Place : CHENNAI
Date : 12-11-2021

JKVS & CO. New Delhi Chartered Accountants

For NATIONAL OXYGEN LIMITED

NATIONAL OXYGEN LIMITED

Rajesh Kumar Sarat
Managing Director