



National Oxygen Limited

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

Registered Office : No. 80, (Old No.141), Greams Road, Chennai - 600 006.

Phone : 044 - 28290707 Fax : (044) 28290770

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

Chennai

NOL:RO: 0609

Date: 25.09.2013

To

The Madras Stock Exchange Ltd,
11, Second Line Beach,
Chennai-1

Sir,

Sub: Proceedings of the Annual General Meeting 2012-13

We are forwarding herewith the proceedings of the Thirty Eighth Annual General Meeting of the shareholders of our Company held on 25th September, 2013 at "Hotel Kanchi", 28, Ethiraj Salai, Egmore, Chennai-600 008.

This is for your information and records.

Yours faithfully,

For National Oxygen Ltd

Rajesh Kumar Saraf
Joint Managing Director

Encl:

Proceedings of the AGM



An ISO 9001 : 2000 Company

Breathing Life Into Industry

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| FACTORY 1 | : | Pondy - Villupuram Road, Thiruvandar Koil, Puducherry - 605 102.
Phone : (0413) 2640446 to 48 Fax : (0413) 2640181 E-mail : nolponddy@nolgroup.com |
| FACTORY 2 | : | Trichy - Pudukottai Road, Mathur - 622 515. Pudukottai District. Phone : (0413) 2660400
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| FACTORY 3 | : | R-5, Sipcot Industrial Growth Centre, Perundurai, Erode - 638 052, Tamilnadu,
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NATIONAL OXYGEN LIMITED

PROCEEDINGS OF THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE
MEMBERS OF THE COMPANY HELD ON THE 25TH DAY OF SEPTEMBER 2013 AT
9.30 A.M. AT HOTEL KANCHI, 28, ETHIRAJ SALAI, EGMORE, CHENNAI-600 008

Name of the Company	:	National Oxygen Limited
Date of AGM	:	25 th September 2012
Total Number of shareholders as on record date	:	4346
Number of shareholders present in the meeting either in person or through proxy	:	375
Promoters and Promoter Group	:	2
Public	:	373 (in person – 373 Proxy – Nil)
No. of shareholders attended the meeting through video conferencing	:	No Video conferencing was established for AGM

DIRECTORS PRESENT:

Mr. G N Saraf, Managing Director

Mr. Rajesh Kumar Saraf, Joint Managing Director

Mr. Anil Seth (Audit Committee member)

Dr Devmohan Mohunta, Director

M/s.Singhi & Co, Chartered Accountants (Auditor of the company)



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Mr. G N Saraf, was unanimously elected as the Chairman and he occupied the Chair. He, then announced that as the required quorum being present, the meeting was in order. He also announced that the registers as per the statutory requirements were kept open for inspection by the members.

The Chairman then addressed the shareholders of the Company. He then invited questions and comments on the working of the company. As no further questions were raised, the Chairman then proceeded with the meeting.

With the permission of the Members, the notice calling the meeting and the Auditor's report was taken as read. Then the first item in the agenda was taken up for consideration.

ORDINARY BUSINESS:

ITEM NO.1:

"RESOLVED that Balance Sheet as on 31st March 2013, the Profit and Loss Account for the year ended as on that date together with the report of the Directors and Auditors thereon as placed before this meeting be and is hereby approved and adopted."

PROPOSED BY: Mr G N Saraf

SECONDED BY: Mr. Rajesh Kumar Saraf

The above ordinary resolution was put to vote by show of hands and carried on unanimously

ITEM NO.2:

"RESOLVED THAT the interim dividend declared on 12th August 2013 by the Board of Directors at the rate of 10% aggregating to Rs. 4802271/- paid to those persons whose names appeared in the Register of Members as on 12th August 2013, be and is hereby confirmed as the final dividend."



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PROPOSED BY: Mr Shanmugam

SECONDED BY: Mrs Yashodha

The above ordinary resolution was put to vote by show of hands and carried on unanimously

ITEM NO.3:

"RESOLVED that Ms.Veena Devi Saraf, Director retiring by rotation and who is eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

PROPOSED BY: Mr Shanmugam

SECONDED BY: Mr Tagoor

The above ordinary resolution was put to vote by show of hands and carried on unanimously

ITEM NO. 4:

"RESOLVED that Mr Devmohan Mohunta, Director retiring by rotation and who is eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

PROPOSED BY: Mr Yashodha

SECONDED BY: Mr Deepak

The above ordinary resolution was put to vote by show of hands and carried on unanimously

ITEM NO. 5:

"RESOLVED that M/s. Singhi & Co. Chartered Accountants, be and are hereby appointed as Auditors of the Company who will hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and the Board of Directors shall fix their remuneration."



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PROPOSED BY: Mr Tagoor

SECONDED BY: Mr Shanmugam and Mrs Yashodha

The above ordinary resolution was put to vote by show of hands and carried on unanimously

The Chairman, Mr G N Saraf, being interested in item No. 6 & 7 vacated the Chair and Mr Devmohan Mohunta was elected as the Chairman for the purpose of carrying out the business as mentioned in the next item.

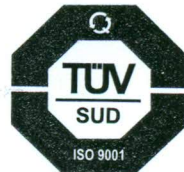
ITEM NO.6 - SPECIAL BUSINESS:

"RESOLVED THAT pursuant to the provisions of the Section 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, including any statutory modifications or re-enactment thereof, for the time being in force, the company in the General Meeting hereby approves the re-appointment of Mr.G.N.Saraf as the Managing Director of the company for a further period of 3 years with effect from 1st September 2013 on the terms and conditions of remuneration, which are set out in the explanatory statement annexed to the notice".

"RESOLVED FURTHER THAT Mr. G N Saraf shall not be liable to retire by rotation during his tenure of appointment as the Managing Director of the company"

"RESOLVED FURTHER THAT in case the Company has no profits or its profits are inadequate in any financial year during the tenure of appointment of Mr. G. N. Saraf, it may pay a remuneration to Mr. G. N. Saraf, which shall not exceed the ceiling as provided in Schedule XIII of the Companies Act 1956 or such amounts as may be specified by any amendment to the Act."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and do all statutory filings, as mandated, as per the provisions of Companies Act 1956".



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PROPOSED BY: Mr Shanmugham & Gyana Prakasham

SECONDED BY: Mrs Yashodha

The above special resolution was put to vote by show of hands and carried on unanimously

ITEM NO.7 - SPECIAL BUSINESS:

"RESOLVED THAT pursuant to the provisions of the Section 198, 269, 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, including any statutory modifications or re-enactment thereof, for the time being in force, the company in the General Meeting hereby approves the re-appointment of Mr. Rajesh Kumar Saraf as the Joint Managing Director of the company for a further period of 3 years with effect from 1st October 2013 on the terms and conditions of remuneration, which are set out in the explanatory statement annexed to the notice".

"RESOLVED FURTHER THAT Mr. Rajesh Kumar Saraf shall not be liable to retire by rotation during his tenure of appointment as the Joint Managing Director of the Company"

"RESOLVED FURTHER THAT in case the Company has no profits or its profits are inadequate in any financial year during the tenure of appointment of Mr. Rajesh Kumar Saraf, it may pay a remuneration to Mr. Rajesh Kumar Saraf, which shall not exceed the ceiling as provided in Schedule XIII of the Companies Act 1956 or such amounts as may be specified by any amendment to the Act."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and do all statutory filings, as mandated, as per the provisions of Companies Act 1956".

PROPOSED BY: Mr Deepak

SECONDED BY: Mr Gyana Prakasham

The above special resolution was put to vote by show of hands and carried on unanimously



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Mr Devmohan Mohunta vacated the Chair and Mr G N Saraf, re-occupied the Chair to carry out the proceeding of the meeting.

VOTE OF THANKS:

There being no other matter, the meeting concluded with a vote of thanks to the chair.

DATE: 25.09.2013

PLACE: CHENNAI

For National Oxygen Limited

Rajesh Kumar Saraf
(Joint Managing Director)



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