

# ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH, 2013



Asiatic Oxygen Ltd.

REGD. OFFICE : 8, B. B. D. BAG (EAST), KOLKATA - 700 001

**Board of Directors**

SMT. PADMA JALAN, Chairperson & Managing Director  
SHRI A. K. KANORIA  
SHRI A. C. MUKHERJI  
SHRI A. K. DALMIA  
SHRI AJIT P. WALWAIKAR  
SHRI LEVI ASHER RUBENS

**Company Secretary**

SHRI MITHUN PAUL

**Auditors**

S. B. DANDEKER & CO.  
P-36, India Exchange Place  
Kolkata - 700 001

**Solicitors**

KHAITAN & CO.  
1B, Old Post Office Street  
Kolkata - 700 001

JHUNJHUNWALA & CO.  
7C, Kiran Shankar Roy Road  
Kolkata - 700 001

**Bankers**

STATE BANK OF INDIA  
HDFC BANK LTD.  
ING VYSYA BANK LTD.  
ICICI BANK LTD.

**Registered Office**

8, B. B. D. Bag (East)  
Kolkata - 700 001

**Registrar & Share Transfer Agents**

M/s. S. K. Infosolutions Pvt. Ltd.  
(formerly known as M/s. S. K. Computers)  
34/1A, Sudhir Chatterjee Street,  
Kolkata - 700 006  
Phone No. : 2219 6797, Fax No. : 2219 4815  
Email : mail@skcomputers.net

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## NOTICE

### TO THE MEMBERS

Notice is hereby given that the 51ST ANNUAL GENERAL MEETING of the Members of **Asiatic Oxygen Limited** will be held at the Registered Office of the Company at 8, B.B.D. Bag (East), Kolkata – 700 001 on Friday the 27th September, 2013 at 11.00 A.M. to transact the following business :-

#### ORDINARY BUSINESS :

1. To consider and adopt the audited Balance Sheet as at March 31, 2013, the statement of Profit & Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS :

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION** :

“RESOLVED THAT pursuant to Section 256 and all other applicable provisions, if any, of the Companies Act, 1956, the vacancy caused by retirement of Shri A.C. Mukherji, who retires by rotation at this Annual General Meeting and who does not seek re-appointment, be not filled up.”

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION** :

“RESOLVED THAT subject to provisions of the Companies Act, 1956, including the Rules made thereunder, Shri Ajit P. Walwaikar be and is hereby appointed as a Director of the Company, whose period of office shall be liable for retirement by rotation.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION** :

“RESOLVED THAT subject to provisions of the Companies Act, 1956, including the Rules made thereunder, Shri Levi Asher Rubens be and is hereby appointed as a Director of the Company, whose period of office shall be liable for retirement by rotation.”

Registered Office :  
8, B.B.D. Bag (East)  
Kolkata - 700 001  
8th August, 2013

By Order of the Board  
**Mithun Paul**  
*Company Secretary*

#### NOTES :

1. A MEMBER, ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective, must be received by the Company not less than 48 hours before the time for holding the Meeting.
2. An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, in respect of the Special Business Item No. 3 to 5 are annexed hereto and forms part of the notice.



3. The Share Transfer Book and the Register of Members of the Company will remain closed from 20.09.2013 to 27.09.2013 (both days inclusive).
4. Members are requested in their own interest :
  - a) To notify the Company about any change in address with correct Pin Code, mandate/bank details.
  - b) To quote correct Folio No./Client I.D. No. and DP I.D. No. in all correspondence with the Company to facilitate better service to the Members.
  - c) To furnish particulars of Share Certificate(s) and Distinctive No. of Shares held by them, if not already sent to the Company.
  - d) To dematerialise the Equity Shares of the Company.
  - e) To make/change nomination in respect of their shareholdings
5. Members who hold shares in the electronic mode are requested to send the intimation for change of address, to their respective depository participant.
6. Members holding shares in multiple folios in identical names or joint names are requested to consolidate their shareholdings into one folio.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:**

In conformity with the provisions of Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

**Item No. 3 :**

In accordance with the provisions of Section 256 of the Companies Act, 1956, and the Articles of Association of the Company, Shri A.C. Mukherji, retires by rotation at the ensuing Annual General Meeting. Shri A.C. Mukherji has not offered himself for re-appointment. The Board proposes that the vacancy caused by his retirement be not filled up.

Shri A.C. Mukherji has been on the Board since November, 1986. The Board places on record its appreciation for the valuable services rendered by Shri Mukherji during his tenure as the Member of the Audit Committee and as a Director on the Board.

The Board recommends the passing of this resolution. None of the Directors of the Company except, Shri Mukherji, may be deemed to be interested in the resolution.

**Item No. 4 :**

The Board of Directors of the Company, at its meeting held on 10th November, 2012, appointed Shri Ajit P. Walwaikar, as an Additional Director of the Company with effect from 10th November, 2012, pursuant to Section 260 of the Companies Act, 1956.

In terms of Section 260 of the Companies Act, 1956, Shri Ajit P. Walwaikar will hold office till the ensuing Annual General Meeting. Under the provisions of Section 257 of the Companies Act, 1956, the Company has received a notice in writing from a Member along with requisite deposit, proposing the appointment of Shri Ajit P. Walwaikar as a Director of the Company. Shri Ajit P. Walwaikar, when appointed, shall be a Non Executive Non-Independent Director.

None of the Directors, except Shri Ajit P. Walwaikar is interested or concerned in the resolution.

The Board of Directors recommends the passing of the said resolution.



**Item No. 5 :**

The Board of Directors of the Company, at its meeting held on 8th August, 2013, appointed Shri Levi Asher Rubens, as Additional Director of the Company with effect from 8th August, 2013, pursuant to Section 260 of the Companies Act, 1956.

In terms of Section 260 of the Companies Act, 1956, Shri Levi Asher Rubens will hold office till the ensuing Annual General Meeting. Under the provisions of Section 257 of the Companies Act, 1956, the Company has received a notice in writing from a Member along with requisite deposit, proposing the candidature of Shri Levi Asher Rubens to the office of the directorship. Shri Levi Asher Rubens when appointed, shall be Non Executive Independent Director. Necessary resolution seeking approval for the proposed appointment is placed before Members by means of Ordinary Resolution.

None of the Directors, except Shri Levi Asher Rubens is interested or concerned in the resolution.

The Board of Directors recommends the passing of the said resolution.

**Profile of Directors seeking appointment/re-appointment at the Annual General Meeting to be held on September 27, 2013, pursuant to Clause 49 of the Listing Agreement.**

**Shri Ajit P. Walwaikar**, 58, B.A. (Economics) LL.M., and a qualified Company Secretary by profession. He has several decades of wide experience in Secretarial, Legal and Commercial fields. He has vast experience of dealing with Company Laws, Security Laws and the Laws relating to Commercial Matters.

Shri Ajit P. Walwaikar is on the Board of the following Companies & their Board Committees :

| <b>Company</b>        | <b>Position</b> | <b>Committee Membership held</b>  |
|-----------------------|-----------------|---|
| Virat Industries Ltd. | Director        | Audit Committee - Member<br>Shareholders'/Investors'<br>Grievance Committee -<br>Member<br>Remuneration Committee -<br>Member |

Shri Ajit P. Walwaikar does not hold any shares in Asiatic Oxygen Ltd. as on 31st March, 2013.

**Shri Levi Asher Rubens**, is a Bachelor of Laws from Mumbai University and has passed the examination of Solicitors conducted by the Bombay Incorporated Law Society. Shri Rubens is a practicing Solicitor and Advocate for past 19 years and has vast experience in Commercial Litigation and Property documentation. Shri Rubens is a partner of M/s. Vigil Juris, a leading firm of Solicitors & Advocates.

Shri Rubens has no other Directorship/Membership of any committee of any public company.

Shri Levi Asher Rubens does not hold any shares in Asiatic Oxygen Ltd. as on 31st March, 2013.

Registered Office :  
8, B.B.D. Bag (East)  
Kolkata - 700 001  
8th August, 2013

By Order of the Board  
**Mithun Paul**  
Company Secretary



## **DIRECTORS' REPORT**

### **TO THE MEMBERS**

Your Directors present their Report together with the Audited Accounts of the Company, for the year ended 31st March, 2013.

| <b>Financial Results</b>                                      | (Rs. in lacs) |
|---|---------------|
| Surplus for the year before Interest, Depreciation & Taxation | 7971.27       |
| Interest  | 0.13          |
| Gross Profit before Depreciation & Taxation                   | 7971.14       |
| Depreciation for the year                                     | 8.60          |
| Profit before Tax   | 7962.54       |
| Provision for Tax :   |               |
| Current Tax   | 1594.72       |
| MAT Credit Entitlement  | (279.28)      |
| Deferred Tax  | 4.86          |
| Profit for the year after Tax                                 | 6642.24       |
| Balance Brought Forward from the previous year                | 626.18        |
| Balance available for appropriation                           | 7268.42       |
| Transferred to General Reserve                                | 4000.00       |
| Balance Carried to Balance Sheet                              | 3268.42       |

### **DIVIDEND**

Your Directors do not recommend any dividend for this year to conserve the resources for responding to suitable opportunities in the future. Attention is already being given to identify projects/activities in pursuance of above.

### **OPERATIONS**

Revenue from Operations and Other Income for the year were Rs. 8,569.07 lacs as against the previous year of Rs. 1,005.66 lacs. Surplus before Interest, Depreciation and Taxation was Rs. 7,971.27 lacs compared to Rs. 475.64 lacs for the previous year. Net Profit for the year before Tax was Rs. 7,962.54 lacs as against Net Profit of Rs. 467.89 lacs for the previous year.

### **FIXED DEPOSITS**

The Company has not accepted any Fixed Deposits from the Public during the year under review.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO**

Information as per Section 217(1)(e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is annexed hereto.



#### **PARTICULARS OF EMPLOYEES**

There are no employees attracting the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rule 1975 as amended.

#### **LISTING OF SHARES**

The Equity Shares of the Company are listed with Calcutta Stock Exchange. The Listing Fee for the Current Year has been paid.

#### **CODE OF CONDUCT**

In terms of requirement of Clause 49 of the Listing Agreement, the Company, its Management Personnel and the Members of the Board have complied with the Code of Conduct as laid down by the Board of Directors.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance of Section 217(2AA) of the Companies Act, 1956, as amended by Companies (Amendment) Act, 2000 with respect to Directors' Responsibility Statement, the Directors of your Company state and confirm :

- i) that in preparation of the Accounts for the year ended 31st March, 2013, the applicable accounting standards have been followed;
- ii) that they selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state-of-affairs of the Company at the end of aforesaid financial year and of the Profit of the Company for the year ended on that date;
- iii) that they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the Directors have prepared the Accounts for the year ended 31st March, 2013 on a going concern basis.

#### **CORPORATE GOVERNANCE**

A separate report on Corporate Governance is included in the Annual Report and a certificate from the Company's Auditors' certifying the compliance of conditions on Corporate Governance as stipulated in the said Clause 49 of the Listing Agreement is annexed thereto. Relevant provisions of the Companies Act, 1956 are also complied with.

#### **DIRECTORS**

The following persons were appointed on the Board of your Company as Additional Directors:

- a) Shri Ajit P. Walwaikar effective 10th November, 2012
- b) Shri Levi Asher Rubens effective 8th August, 2013



Pursuant to the provisions of Section 260 of the Companies Act, 1956, the Additional Directors hold office until the date of ensuing Annual General Meeting. The Company has received notices under Section 257 of the Companies Act, 1956, from a Member along with requisite deposit proposing the candidature of Additional Directors to the office of directorship. Accordingly, necessary resolutions in relation to the appointment of Directors are placed before the Members at the ensuing Annual General Meeting. The Board recommends the appointment of the Directors.

Shri H.P. Kalika resigned from the Board effective 10th November, 2012. The Board places on record its appreciation for the valuable services rendered by Shri H.P. Kalika during his tenure as the Member of the Audit Committee and Share Transfer and Shareholders'/Investors' Grievance Committee and as a Director on the Board.

Shri Sukhendu Ray resigned from the Board effective 8th August, 2013. The Board places on record its appreciation for the valuable services rendered by Shri Sukhendu Ray during his tenure as the Chairman of the Audit Committee and as a Director on the Board.

Further, in accordance with the Articles of Association of the Company, Shri A.C. Mukherji, will retire by rotation and is eligible for re-election. Shri A.C. Mukherji has expressed his desire not to seek re-election. The vacancy caused by the retirement of Shri A.C. Mukherji is not proposed to be filled up at the Annual General Meeting. The Board places on record its appreciation for the valuable services rendered by Shri A.C. Mukherji during his tenure as the Member of the Audit Committee and as a Director on the Board.

#### **AUDITORS**

M/s. S. B. Dandeker & Co., Auditors of the Company, retire and are eligible for re-appointment.

#### **APPRECIATION**

The Directors wish to place on record their appreciation of the co-operation received from all the employees and wish to thank them for their sincere efforts and loyalty.

Kolkata  
The 8th August, 2013

For & On behalf of the Board  
**PADMA JALAN**  
Chairperson & Managing Director





## **ANNEXURE TO THE DIRECTORS' REPORT**

Information as per Section 217(1)(e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2013.

### **A. CONSERVATION OF ENERGY**

#### **Energy Conservation measures taken**

The Company has no manufacturing unit of its own and hence consumption of energy for manufacturing unit is not applicable.

### **B. TECHNOLOGY ABSORPTION**

#### **(1) Research & Development (R&D)**

- (a) The Company is not carrying out any Research and Development
- (b) Future Plan and Action – None
- (c) Expenditure on R&D – Nil

#### **(2) Technology absorption.**

The company has not imported any technology.

### **C. FOREIGN EXCHANGE**

The total Foreign Exchange outgo during the year ended 31st March, 2013 was Rs.20.76 Lacs.

## CORPORATE GOVERNANCE REPORT

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Sound Corporate Governance principles are the foundation upon which the trust of investors is built. The Company believes and is committed to good Corporate Governance and has complied with all the material aspects of the requirement specified in Listing Agreement with the Stock Exchange.

### 2. BOARD OF DIRECTORS :

- A) The Board of Directors of the Company consists of 6 members comprising:
- One Chairperson and Managing Director
  - Three Non-Executive Independent Directors
  - Two Non-Executive Non-Independent Directors.
- B) Board Meetings held during the year, attendance of Directors and particulars of the Directorships, Committee Membership/Chairmanship:

During the financial year 2012-13, Seven Meetings of the Board were held on 15th May, 2012, 28th May, 2012, 14th August, 2012, 21st September, 2012, 10th November, 2012, 14th January, 2013 and 9th February, 2013. The details of the attendance at the Meetings of the Board and at the last AGM together with the particulars of the other Directorship, Committee Memberships/Chairmanship, are given below :

| Name of the Director           | Category                        | No. of Board Meetings Attended | Attendance at the last AGM | No. of other Directorship | No. of Membership/Chairmanship of other Companies mandatory committees |              |
|--------------------------------|---------------------------------|--------------------------------|----------------------------|---------------------------|--|--------------|
|                                |                                 |                                |                            |                           | Membership   | Chairmanship |
| Smt. Padma Jalan               | Chairperson & Managing Director | 4                              | YES                        | 2                         | NIL  | NIL          |
| Shri A K Kanoria               | Non Executive Non- Independent  | 3                              | NO                         | 11                        | NIL  | NIL          |
| Shri A.C. Mukherji             | Non-Executive Independent       | 5                              | YES                        | 5                         | 2  | 4            |
| Shri Sukhendu Ray              | -do-                            | 6                              | YES                        | 2                         | 1  | 3            |
| Shri Arun Kr. Dalmia           | -do-                            | 3                              | YES                        | 8                         | NIL  | NIL          |
| Shri H.P. Kalika               | -do-                            | 3                              | NO                         | 2                         | NIL  | NIL          |
| Shri Ajit P. Walwaikar         | Non-Executive Non Independent   | 1                              | NO                         | 1                         | 3  | NIL          |
| <b>Ceased to be a Director</b> |                                 |                                |                            |                           |  |              |
| Shri Sukhendu Ray              | -do-                            | 6                              | YES                        | 2                         | 1  | 3            |
| Shri H.P. Kalika               | -do-                            | 3                              | NO                         | 2                         | NIL  | NIL          |



**Notes :**

1. Shri Ajit P. Walwaikar was appointed as an Additional Director effective 10th November, 2012
2. Shri Levi Asher Rubens was appointed as an Additional Director effective 8th August, 2013

**3. AUDIT COMMITTEE :**

The Audit Committee consists of 3 Non-Executive Independent Directors viz. Shri Sukhendu Ray, Shri A.C. Mukherji, and Shri H.P. Kalika upto 10th November, 2012. Thereafter, Shri. Ajit P. Walwaikar was appointed as member of the Audit Committee. He is Non-Executive Non-Independent. The Company Secretary acts as Secretary to the Committee.

During the financial year 2012-13, four meetings were held on 28th May, 2012, 14th August, 2012, 10th November, 2012 and 9th February, 2013.

The attendance at each of the meetings held during the financial year 2012-13 are given below :

| Member |                                   | No. of Meetings held during tenure | No. of Meetings attended |
|--------|-----------------------------------|------------------------------------|--------------------------|
| 1.     | Shri Sukhendu Ray<br>Chairman     | 4                                  | 4                        |
| 2.     | Shri A.C. Mukherji<br>Member      | 4                                  | 3                        |
| 3.     | Shri H.P. Kalika<br>Member        | 3                                  | 2                        |
| 4.     | Shri. Ajit P. Walwaikar<br>Member | 1                                  | 0                        |

Shri H.P. Kalika was a Member of the Committee till 10th November, 2012 and Shri Ajit P. Walwaikar was appointed as a Member of the Committee on the same day.

**4. SHARE TRANSFER AND SHAREHOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE :**

As on March 31, 2013 the Committee comprised of Shri Arun Kumar Dalmia (Chairman-Independent Director, Non Executive) and Shri Ajit P. Walwaikar (Member – Non-Independent Director, Non Executive). Shri H.P. Kalika resigned from the membership of this committee and Shri Ajit P. Walwaikar was inducted as a Member of this Committee with effect from 10th November, 2012.

During the year, the company received 1 complaint from Shareholders which were attended to promptly and disposed off within 15 days.

**SHAREHOLDERS'/INVESTORS' COMPLAINTS**

A statement of various complaints received and redressed by the Company during the Financial Year 2012-13 are given below :

| Sl. | Particulars  | Nos. |
|-----|--|------|
| 1.  | Complaints received from the Investors comprising of non receipt of Annual Accounts and letters received from SEBI/ROC referring the same to the Company asking to reply to the Investors. | 1    |
| 2.  | Complaints Resolved  | 1    |
| 3.  | Complaints pending as at 31st March, 2013  | NIL  |
| 4.  | Share Transfers pending for approval as at 31st March, 2013  | NIL  |

All the complaints were solved to the satisfaction of shareholders.

**5. REMUNERATION COMMITTEE :**

Though not mandatory, the Company constituted a Remuneration Committee in the year 2002-03. The broad terms of reference of the Remuneration Committee are to recommend to the Board the remuneration to be paid to the Managing Director within the overall ceiling fixed by the Board. During 2012-13 a Meeting of Remuneration Committee was held on 14.08.2012.

**6. GENERAL BODY MEETINGS :**

A) Particulars of last three Annual General Meetings :

| AGM for the year | Date       | Time       | Venue   |
|------------------|------------|------------|---|
| 2011-12          | 21.09.2012 | 11.00 A.M. | Registered Office<br>8, B.B.D. Bag (East),<br>Kolkata – 700 001 |
| 2010-11          | 21.09.2011 | 11.00 A.M. | Registered Office<br>8, B.B.D. Bag (East),<br>Kolkata – 700 001 |
| 2009-10          | 24.09.2010 | 11.00 A.M. | Registered Office<br>8, B.B.D. Bag (East),<br>Kolkata – 700 001 |

1. No special Resolution requiring Postal Ballot was placed before the last Annual General Meeting. Similarly, no resolution requiring postal ballot is being proposed at ensuing Annual General Meeting.

B) Particulars of last three Extra-Ordinary General Meetings :

| Date       | Time       | Venue   |
|------------|------------|---|
| 02.02.2002 | 10.00 A.M. | Registered Office<br>8, B.B.D. Bag (East)<br>Kolkata – 700 001.   |
| 27.02.1998 | 10.00 A.M. | Gyan Manch<br>11, Pretoria Street,<br>Kolkata – 700 071.          |
| 08.08.1991 | 12.30 P.M. | Vidya Mandir Auditorium<br>1, Moira Street,<br>Kolkata – 700 017. |

**7. DISCLOSURES :**

**Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or relatives etc. that may have potential conflict with the interests of the company at large.**

None of the transactions with any of the related parties were in conflict with the interest of the Company. Details of the transactions effected with the related parties have been reported separately in the Annual Report.



**Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, or any matter related to the Capital Markets during the last 3 years.**

No penalties or strictures have been imposed by the Regulatory Authority at any matter related to Capital Market during the year.

**8. MEANS OF COMMUNICATION :**

The financial results of the Company are sent to Stock Exchange immediately after approval by the Board. The financial results are also published in the two leading newspapers.

**9. COMPLIANCE CERTIFICATE OF THE AUDITORS :**

Certificate of Statutory Auditors has been obtained on the compliance of conditions of Corporate Governance in deference to Clause 49 of the Listing Agreement of the Stock Exchange and the same is annexed. Copy of the certificate has been furnished to the Stock Exchange as required.

**10. GENERAL SHAREHOLDER INFORMATION :**

51st Annual General Meeting : Friday the 27th September, 2013 at 11.00 A.M.  
at the Registered Office of the Company at  
8, B.B.D. Bag (East), Kolkata – 700 001

Financial Year : 2012-13

Book Closure Date : 20.09.2013 to 27.09.2013

Listed at : The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata – 700001

Annual Listing fees have been paid to Calcutta Stock Exchange for the year 2013-14.

**Stock Market Price Data on Calcutta Stock Exchange :**

| Month           | Calcutta Stock Exchange |           |
|-----------------|-------------------------|-----------|
|                 | High (Rs.)              | Low (Rs.) |
| April, 2012     | N.T.                    | N.T.      |
| May, 2012       | N.T.                    | N.T.      |
| June, 2012      | N.T.                    | N.T.      |
| July, 2012      | N.T.                    | N.T.      |
| August, 2012    | N.T.                    | N.T.      |
| September, 2012 | N.T.                    | N.T.      |
| October, 2012   | N.T.                    | N.T.      |
| November, 2012  | N.T.                    | N.T.      |
| December, 2012  | N.T.                    | N.T.      |
| January, 2013   | N.T.                    | N.T.      |
| February, 2013  | N.T.                    | N.T.      |
| March, 2013     | N.T.                    | N.T.      |

Note : N.T. denotes No Trading.



**Dematerialization :** The Equity Shares of the Company are compulsorily traded in demat form with effect from 23.11.2001 and are available for trading under both the Depository Systems in India, namely National Securities Depository Limited and Central Depository Services (India) Limited. Its International Securities Identification Number (ISIN) allotted under the Depository System is INE362E01018.

| Mode of holding<br>As on 31.03.2013 | Equity Shares |       |
|-------------------------------------|---------------|-------|
|                                     | Nos.          | %     |
| Physical                            | 2,68,303      | 16.24 |
| Demat (NSDL & CDSL)                 | 13,83,774     | 83.76 |

Registrar for Dematerialization/Transfer of Shares :

M/s. S.K. Infosolutions Pvt. Ltd.  
[formerly known as M/s. S.K. Computers]  
34/1A, Sudhir Chatterjee Street,  
Kolkata – 700 006  
Phone No. : 2219-6797; Fax No. 2219-4815  
Email : mail@skcomputers.net

**Compliance Officer :**

Shri Mithun Paul, Company Secretary is the Compliance Officer under SEBI (Registrar to an issue and Share Transfer Agents) Regulations, 1993 and under Clause 47 of the Listing Agreement with Stock Exchange.

**SHARE TRANSFER SYSTEM :**

Shares lodged for transfer are normally processed within 15 days from the date of lodgement. All request for dematerialization of shares are processed and the confirmation is given to the Depositories within 15 days.

**Distribution of Shareholding as on 31st March, 2013 is given below :-**

| Range in number of Shares | No. of Shareholders | % of Shareholders | No. of Shares held | % of Shareholding |
|---------------------------|---------------------|-------------------|--------------------|-------------------|
| Up to - 500               | 7534                | 99.81             | 29,355             | 1.78              |
| 501 - 1000                | 3                   | 0.04              | 2,431              | 0.15              |
| 1001 - 5000               | 3                   | 0.04              | 7,054              | 0.43              |
| 5001 - 10000              | 1                   | 0.01              | 7,744              | 0.47              |
| 10001 - and above         | 7                   | 0.10              | 16,05,493          | 97.17             |
| <b>TOTAL :</b>            | <b>7548</b>         | <b>100.00</b>     | <b>16,52,077</b>   | <b>100.00</b>     |



**Category of shareholding as on 31st March, 2013 :**

| <b>Category</b>                  | <b>No. of Shares held</b> | <b>% of Shareholding</b> |
|----------------------------------|---------------------------|--------------------------|
| Individuals (including NRI's)    | 34333                     | 2.08                     |
| Companies                        | 382412                    | 23.15                    |
| Promoters & Associated Companies | 1227563                   | 74.30                    |
| Mutual Funds, Fls, Banks         | 7769                      | 0.47                     |
| <b>Total</b>                     | <b>1652077</b>            | <b>100.00</b>            |

Plant location (I.S.R.O.) : Mahendragiri, Tirunelveli District, Tamil Nadu.  
 Address for correspondence : ASIATIC OXYGEN LIMITED  
 8, B.B.D. BAG (EAST),  
 KOLKATA – 700 001.

**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

The Members

Asiatic Oxygen Limited

We have examined the compliance of conditions of Corporate Governance by Asiatic Oxygen Limited for the year ended 31st March, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that based on the representation given by the Registrars of the Company to the Investors' Grievance Committee as on March 31, 2013, there were no investors' grievance matters against the Company remaining pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness, with which, the management has conducted the affairs of the Company.

For and on behalf of  
**S. B. DANDEKER & CO.**  
 Chartered Accountants  
 Firm Regn No.301009E  
**KEDARASHISH BAPAT**  
 Partner  
 M.No. - 057903

Place : Kolkata,  
 Date : 8th August, 2013



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASIATIC OXYGEN LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Asiatic Oxygen Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.





### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place : Kolkata,  
Date : 8th August, 2013

For and on behalf of  
**S. B. DANDEKER & CO.**  
*Chartered Accountants*  
Firm Regn No.301009E  
**KEDARASHISH BAPAT**  
*Partner*  
M.No. - 057903

## ANNEXURE

### Statement on matters specified in paragraphs 4 & 5 of the Companies (Auditor's Report) Order 2003, issued by the Central Government in terms of section 227(4A) of the Companies Act 1956

1. (a) The Company is maintaining proper records to show full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed assets have been physically verified by the management at reasonable intervals during the year, and no material discrepancies were noticed on such verification. In our opinion no substantial part of the fixed assets of the Company have been disposed off during the year.
2. (a) The inventory of the Company has been physically verified during the year by the management.  
(b) In our opinion the procedure of physical verification of inventory followed by the management, are reasonable and adequate in relation to the size of the Company and nature of its business.  
(c) The Company has maintained proper records in respect of the inventory. The discrepancies between the physical inventory and book records, as noticed on physical verification, are not material and have been properly dealt with in the books of account.
3. In respect of loans, secured or unsecured, granted or taken by the company to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956, according to the information and explanations given to us :
  - (a) The company has granted unsecured loan to Companies during the year. The maximum amount involved during the year was Rs 1436.00 Lacs (previous year Rs. 2401.50 Lacs) and the year end balance of such loan granted was Rs. 75.95 Lacs (previous year Rs.1522.82 Lacs).
  - (b) The rate of interest and other terms and conditions on which loan has been granted to such party is not prima facie prejudicial to the interest of the company.
  - (c) No terms and conditions for repayment of the loan are stipulated.
  - (d) There is no overdue amount of such loan.
  - (e) The Company has not taken any Loan from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. As the company has not taken any Loans, Secured or Unsecured, from parties listed in the register maintained under section 301 of the Companies Act, 1956, paragraphs (iii)(f) and (g) of the Order, are not applicable.
4. The Company has an internal control procedure commensurate with the size of the Company and nature of the business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not come across, or have been informed of any continuing failure to correct the major weaknesses, if any, in the aforesaid internal control procedures.
5. (a) In accordance with the information and explanation given to us, no transactions, exceeding Rs.5 lakhs in value, which require to be entered into a register in pursuance of section 301 of the Companies Act 1956, have been entered into by the Company during the year.



- (b) In view of our comment in paragraph 5(a) above clause (v) (b) of paragraph 4 of the said Order is not applicable.
6. In accordance with information and explanations given to us, the provisions of section 58A and 58AA of the Companies Act 1956, and rules framed there under, and directions issued by the Reserve Bank of India are inapplicable to the Company since it has not accepted any deposits from the public.
7. The Company has an internal audit system commensurate with its size and nature of business.
8. As explained to us we are of the opinion that, prima facie, the cost records and accounts as prescribed by the Central Government of India under clause (d) of subsection (1) of section 209 of the Companies Act 1956, are not required to be maintained by the company since no manufacturing activity is carried out by them.
9. (a) In accordance with our examination of records produced before us for verification, the Company is regular in depositing of all undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Custom Duty, Excise Duty, cess and any other statutory dues, so far as applicable to the Company, with the appropriate authorities.
- (b) As explained to us, disputed statutory dues pending payment as at 31st March 2013, are as follows :

| <b>Name of the statute</b> | <b>Nature of dues</b> | <b>Amount (Rs. In Lacs)</b> | <b>Period to which the amount relates</b> | <b>Forum where pending</b>                          |
|----------------------------|-----------------------|-----------------------------|---|---|
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 2.52                        | 1988-89 to 1991-92                        | In the High Court of Judicature at Madras           |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 6.11                        | 1993-1994                                 | In the High Court of Judicature at Madras           |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 9.93                        | 1994-1995                                 | In the High Court of Judicature at Madras           |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 11.01                       | 1995-1996                                 | In the High Court of Judicature at Madras           |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 15.18                       | 1996-1997                                 | In the High Court of Judicature at Madras           |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 5.28                        | 1997-1998                                 | Special Tribunal, Chennai<br>A.C. (Appeal), Chennai |
| Sales Tax & VAT Laws       | Sales Tax & VAT       | 7.59                        | 1998-1999                                 | Special Tribunal, Chennai<br>A.C. (Appeal), Chennai |

10. The Company has no accumulated losses at the end of the year. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.



11. In accordance with the information and explanations given to us the Company has not defaulted in repayment of any dues of any financial institution or Bank or debenture holder.
12. The Company has not granted any loan and/or advance on the basis of security by way of pledge of shares, debentures and other securities and hence the matter regarding deficiencies in documents in respect of such loans and advances is inapplicable.
13. The Company is not a Nidhi, Mutual Benefit Fund or Society and hence we have no comments to make regarding matters concerning such organisations. Therefore the provisions of clause 4(xiii) of the Order are not applicable to the Company.
14. The Company is not dealing in or trading in shares, securities, debentures or other investments, except for certain transactions for purchase and sale of securities, which as explained to us are not in the nature of trading or dealing as aforesaid. Therefore the provisions of clause 4(xiii) of the Order are not applicable to the Company.
15. In accordance with the information and explanation given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. In accordance with the information given to us, the term loan taken by the company has been applied for the purpose for which they were taken.
17. In accordance with the information and explanation given to us the Company has not made any short term borrowings.
18. In accordance with the information and explanation given to us the Company has not made any preferential allotment of equity shares to parties covered in the register maintained under section 301 of the Companies Act 1956, during the year.
19. No debentures have been issued by the Company and hence we offer no comments regarding whether securities have been created in respect of such debenture issue.
20. No public issue has been made by the Company and hence we have no comments regarding the matter of end use of money raised through such public issue.
21. In accordance with the information and explanation given to us, no fraud by or on the Company has been noticed or reported during the year.

Place : Kolkata,  
Date : 8th August, 2013

For and on behalf of  
**S. B. DANDEKER & CO.**  
*Chartered Accountants*  
Firm Regn No.301009E  
**KEDARASHISH BAPAT**  
*Partner*  
M.No. - 057903



## BALANCE SHEET

AS AT 31ST MARCH, 2013

(Rupees in thousands)

| I. EQUITY & LIABILITIES            | Note No. | As at<br>31.03.2013<br>Rs. | As at<br>31.03.2012<br>Rs. |
|------------------------------------|----------|----------------------------|----------------------------|
| <b>1. Shareholders' Funds:</b>     |          |                            |                            |
| (a) Share Capital                  | 2        | 16,521                     | 16,521                     |
| (b) Reserves & Surplus             | 3        | <u>13,48,860</u>           | <u>6,84,636</u>            |
|                                    |          | <b>13,65,381</b>           | <b>7,01,157</b>            |
| <b>2. Non-Current Liabilities</b>  |          |                            |                            |
| (a) Deferred Tax Liabilities (Net) | 4        | 1,510                      | 1,466                      |
| (b) Other Long -Term Liabilities   | 5        | 17,835                     | 17,758                     |
| (c) Long -Term Provisions          | 6        | <u>2,449</u>               | <u>2,132</u>               |
|                                    |          | <b>21,794</b>              | <b>21,356</b>              |
| <b>3. Current Liabilities</b>      |          |                            |                            |
| (a) Short -Term Borrowings         | 7        | 2,676                      | 32,676                     |
| (b) Trade Payables                 | 8        | 247                        | 180                        |
| (c) Other Current Liabilities      | 9        | <u>1,552</u>               | <u>477</u>                 |
|                                    |          | <b>4,475</b>               | <b>33,333</b>              |
| TOTAL                              |          | <u><b>13,91,650</b></u>    | <u><b>7,55,846</b></u>     |
| <b>II. ASSETS</b>                  |          |                            |                            |
| <b>1. Non-Current Assets</b>       |          |                            |                            |
| a) Fixed Assets :                  |          |                            |                            |
| Tangible Assets                    | 10       | <b>1,13,373</b>            | <b>17,304</b>              |
| Non Current Investments            | 11       | <b>5,16,698</b>            | <b>2,11,205</b>            |
| Long -Term Loans & Advances        | 12       | <b>2,63,671</b>            | <b>69,571</b>              |
| <b>2. Current Assets</b>           |          |                            |                            |
| a) Inventories                     | 13       | 6,408                      | 4,684                      |
| b) Trade Receivables               | 14       | 24,066                     | 22,141                     |
| c) Cash & Cash Equivalents         | 15       | 93,607                     | 1,14,719                   |
| d) Short -Term Loans & Advances    | 16       | 3,35,506                   | 3,02,106                   |
| e) Other Current Assets            | 17       | <u>38,321</u>              | <u>14,116</u>              |
|                                    |          | <b>4,97,908</b>            | <b>4,57,766</b>            |
| TOTAL                              |          | <u><b>13,91,650</b></u>    | <u><b>7,55,846</b></u>     |

Significant accounting policies 1  
Notes forming integral part of Financial Statement 1-32

As per our Report of even date  
For **S. B. Dandekar & Co.**  
Chartered Accountants  
F.R.N. : 301009E

**KEDARASHISH BAPAT**  
Partner  
(M. No. 057903)

Place : Kolkata,  
Dated : 8th August, 2013

P-36, India Exchange Place  
Kolkata - 700 001

**MITHUN PAUL**  
Company Secretary

For and on behalf of the Board

**PADMA JALAN**  
Chairperson & Managing Director

**A. C. MUKHERJI**  
Director



**STATEMENT OF PROFIT AND LOSS**  
FOR THE YEAR ENDED 31ST MARCH, 2013

|   |          | (Rupees in thousands)           |                                 |
|---|----------|---------------------------------|---------------------------------|
|   | Note No. | Year Ended<br>31.03.2013<br>Rs. | Year Ended<br>31.03.2012<br>Rs. |
| <b>I INCOME :</b>   |          |                                 |                                 |
| Revenue from Operations (Gross)   | 18       | 27,490                          | 54,302                          |
| Less: Excise Duty   |          | —                               | —                               |
| Revenue from Operations (Net)   |          | <u>27,490</u>                   | <u>54,302</u>                   |
| Other Income  | 19       | 829,417                         | 46,264                          |
| <b>Total Revenue</b>  |          | <u><b>856,907</b></u>           | <u><b>100,566</b></u>           |
| <b>II EXPENSES :</b>  |          |                                 |                                 |
| Cost of Materials Consumed  | 20       | 9,122                           | 28,268                          |
| Purchase of Stock-in-Trade  | 21       | —                               | —                               |
| Change in Inventories of Finished goods,<br>Work in progress & Stock in Trade | 22       | —                               | —                               |
| Employee Benefits Expense   | 23       | 17,518                          | 13,464                          |
| Finance Costs   | 24       | 13                              | 16                              |
| Depreciation & Amortization Expense   | 10       | 860                             | 759                             |
| Other Expenses  | 25       | 33,140                          | 11,270                          |
| <b>Total Expenses</b>   |          | <u><b>60,653</b></u>            | <u><b>53,777</b></u>            |
| <b>Profit/(Loss) Before Tax</b>   |          | <u><b>796,254</b></u>           | <u><b>46,789</b></u>            |
| <b>Tax Expense</b>  |          |                                 |                                 |
| Current Tax   |          | 159,472                         | 14,654                          |
| MAT Credit Entitlement  |          | (27,928)                        | —                               |
| Deferred Tax  |          | 486                             | 1,105                           |
| <b>Total Tax Expenses</b>   |          | <u><b>132,030</b></u>           | <u><b>15,759</b></u>            |
| <b>Profit/(Loss) for the Year</b>   |          | <u><b>664,224</b></u>           | <u><b>31,030</b></u>            |
| Basic & Diluted Earnings Per Share (in Rs.) (Face Value Rs. 10)               |          | 402.05                          | 18.78                           |
| Weighted average number of Equity Shares outstanding                          |          | 1652077                         | 1652077                         |

Significant accounting policies 1  
Notes forming integral part of Financial Statement 1-32

As per our Report of even date  
For **S. B. Dandekar & Co.**  
*Chartered Accountants*  
F.R.N. : 301009E

**KEDARASHISH BAPAT**  
*Partner*  
(M. No. 057903)

Place : Kolkata,  
Dated : 8th August, 2013

P-36, India Exchange Place  
Kolkata - 700 001

**MITHUN PAUL**  
*Company Secretary*

For and on behalf of the Board

**PADMA JALAN**  
Chairperson & Managing Director

**A. C. MUKHERJI**  
Director



## CASH FLOW STATEMENT

|   | 31.03.2013<br>(Rs. in lacs) | 31.03.2012<br>(Rs. in lacs) |
|---|-----------------------------|-----------------------------|
| <b>(A) Cash Flow From Operating Activities</b>      |                             |                             |
| Net Profit before Tax                               | 7,962.54                    | 467.89                      |
| Add / (Less) Adjustments for                        |                             |                             |
| Depreciation  | 8.60                        | 7.59                        |
| Provisions for Leave & Gratuity                     | 3.17                        | 4.72                        |
| (Profit)/Loss on sale of Fixed Assets / Investments | (7,516.13)                  | (6.59)                      |
| Dividend Received                                   | (10.21)                     | (27.70)                     |
| Interest Income                                     | (742.42)                    | (426.67)                    |
| Interest Expenses                                   | 0.13                        | 0.16                        |
| Debts/Advances/Deposits Written Off                 | 175.45                      |                             |
| Security Transaction Tax Paid                       | 0.31                        | 0.78                        |
|   | <u>(8,081.10)</u>           | <u>(447.71)</u>             |
| Operating Profit before Working Capital Changes     | (118.56)                    | 20.18                       |
| Adjustment for                                      |                             |                             |
| (Increase)/Decrease in Trade & other Receivables    | (2,118.11)                  | (43.80)                     |
| (Increase)/Decrease in Inventories                  | (17.24)                     | 63.50                       |
| Increase/(Decrease) in Trade Payables               | 12.19                       | (1.20)                      |
|   | <u>(2,123.16)</u>           | <u>18.50</u>                |
| Cash Generated from Operations                      | (2,241.72)                  | 38.68                       |
| Tax Paid  | 1,645.78                    | 102.05                      |
| Net Cash from operating Activities                  | <u>(3,887.50)</u>           | <u>(63.37)</u>              |
| <b>(B) Cash Flow from Investing Activities</b>      |                             |                             |
| (Purchase)/Sale of Fixed Assets                     | 6,029.54                    | (32.50)                     |
| (Purchase)/Sale of Investments                      | (2,837.63)                  | 357.18                      |
| Security Transaction Tax Paid                       | (0.31)                      | (0.78)                      |
| Interest Received                                   | 703.70                      | 306.25                      |
| Dividend Received                                   | 10.21                       | 27.70                       |
| Net Cash from Investing Activities                  | 3,905.51                    | 657.85                      |



**CASH FLOW STATEMENT (Contd.)**

|  | 31.03.2013<br>(Rs. in lacs) | 31.03.2012<br>(Rs. in lacs) |
|--|-----------------------------|-----------------------------|
| <b>C) Cash flow from Financing Activities</b>      |                             |                             |
| Loans & Other Receivables                          | (229.00)                    | (1,076.18)                  |
| Loans Received(Repaid)                             | –                           | (0.34)                      |
| Interest Paid                                      | <u>(0.13)</u>               | <u>(0.16)</u>               |
| Net Cash used in Financing Activities              | <u>(229.13)</u>             | <u>(1,076.68)</u>           |
| Net Increase/(Decrease) in Cash & Cash equivalents | (211.12)                    | (482.20)                    |
| Cash & Cash equivalents as at 31.03.2012           | 1,147.19                    | 1,629.39                    |
| Cash & Cash equivalents as at 31.03.2013           | 936.07                      | 1,147.19                    |

The above Cash Flow Statement has been compiled from and is based on the audited accounts of Asiatic Oxygen Limited for the period ended 31st March, 2013 reported upon by us on 8th August, 2013.

According to the information and explanations given, the aforesaid Cash Flow Statement has been prepared pursuant to Clause 32 of listing Agreement and the reallocations required for the purpose are as made by the Company.

As per our Report of even date  
For **S. B. Dandekar & Co.**  
*Chartered Accountants*  
F.R.N. : 301009E

**KEDARASHISH BAPAT**  
*Partner*

(M. No. 057903)

P-36, India Exchange Place  
Kolkata - 700 001

Place : Kolkata,  
Dated : 8th August, 2013

For and on behalf of the Board

**PADMA JALAN**  
Chairperson & Managing Director

**MITHUN PAUL**  
*Company Secretary*

**A. C. MUKHERJI**  
Director





## ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of Accounting

The financial statements are prepared on mercantile basis under the historical cost convention in accordance with the generally accepted accounting principles in India, Accounting Standards notified under sub-section (3C) of section 211 of the Companies Act, 1956 and the other relevant provisions of the Companies Act, 1956.

#### B. Revenue Recognition

All revenue and expenses are accounted for on accrual basis. Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt.

#### C. Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. All direct/indirect cost and incidental expenses incurred to put them into use are capitalized.

#### D. Depreciation & Amortization

Depreciation is provided on straight line method at the rates and on the basis specified in Schedule XIV to the Companies Act, 1956.

#### E. Investments

Investments are treated as Long term and are stated at cost of acquisition. Long term investments are not adjusted for diminution in their market value if, in the opinion of the management, such diminution is temporary in nature.

#### F. Inventories

Inventories are stated at the lower of cost or net realizable value.

#### G. Employee benefits:

##### I. Short Term

Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of profit and loss of the year in which the related service is rendered.

##### II. Long Term

##### A. Provident Fund, Family pension Fund & Employees' State Insurance Scheme :

As per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 all employees of the company are entitled to receive benefits under the provident fund & family pension fund which is defined contribution plan. These contributions are made to the fund administrated and managed by Government of India. In addition, some employees of the company are covered under Employees' State Insurance Act, 1948, which are also defined contribution schemes recognized and administered by Government of India.

## **ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**

The company's contributions to these schemes are recognized as expense in profit and loss account during the period in which the employee renders the related service. The company has no further obligation under these plans beyond its monthly contributions.

### **B. Leave Encashment :**

The company provides for the liability at year end on account of unavailed earned leave as per the actuarial valuation.

### **C. Gratuity :**

The company provides for gratuity obligations at year end as per the actuarial valuation.

### **H. Taxation :**

Income Tax expense comprises current tax and deferred tax charge or credit. Provision for Current Tax is made on the basis of assessable taxable income at the rate applicable to the relevant assessment year on the basis of relevant provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be adjusted in future. Permanent timing difference adjustments are not accounted for in provisions.

### **I. Contingent Liabilities :**

All liabilities have been provided for in the accounts except liabilities of contingent nature. The company does not recognize contingent liabilities but the same are disclosed in the notes on financial statements.



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

|   | 31.03.2013<br>(Rs. '000) | 31.03.2012<br>(Rs. '000) |
|---|--------------------------|--------------------------|
| <b>2. SHARE CAPITAL</b>   |                          |                          |
| <b>Authorised</b>   |                          |                          |
| 17,50,000 (31st March 2012 : 17,50,000)<br>Equity Shares of Rs. 10/- each   | 17,500                   | 17,500                   |
| 4,25,000 (31st March 2012 : 4,25,000)<br>Redeemable Preference Shares<br>of Rs. 100/- each                                    | 42,500                   | 42,500                   |
|   | <b>60,000</b>            | 60,000                   |
| <b>Issued</b>   |                          |                          |
| 17,31,301 Equity Shares (31st March 2012 : 17,31,301)<br>of Rs. 10/- each   | 17,313                   | 17,313                   |
|   | <b>17,313</b>            | 17,313                   |
| <b>Subscribed, Called &amp; Fully Paid up</b>   |                          |                          |
| 16,29,657 (31st March 2012 : 16,29,657)<br>Equity Shares of Rs. 10/- each Fully paid up in cash                               | 16,297                   | 16,297                   |
| 22,420 (31st March 2012 : 22,420)<br>Equity Shares of Rs. 10/- each fully paid up issued<br>for consideration other than cash | 224                      | 224                      |
|   | <b>16,521</b>            | 16,521                   |

### a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

|                                      | 31.03.2013       | 31.03.2012       |
|--------------------------------------|------------------|------------------|
| <b>Equity Shares</b>                 |                  |                  |
| At the beginning of the period       | 1,652,077        | 1,652,077        |
| Outstanding at the end of the period | <b>1,652,077</b> | <b>1,652,077</b> |

### b. Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

### c. Shareholders holding more than 5% of Equity shares at the end of the year :

| NAME OF THE SHAREHOLDER              | As at 31.03.2013 |                   | As at 31.03.2012 |                   |
|--------------------------------------|------------------|-------------------|------------------|-------------------|
|                                      | No. of<br>Shares | Shareholding<br>% | No. of<br>Shares | Shareholding<br>% |
| Smt Padma Jalan                      | 599,366          | 36.28%            | 599,366          | 36.28%            |
| Shree Bhagya Luxmi Resources Pvt Ltd | 294,412          | 17.82%            | 294,412          | 17.82%            |
| Asiatic Air-O-Gas Engg Co Ltd        | 237,000          | 14.35%            | 237,000          | 14.35%            |
| Tanna Electro Mechanics Pvt Ltd      | 232,066          | 14.05%            | 232,066          | 14.05%            |
| Coochbehar Trading Co Pvt Ltd        | 96,738           | 5.85%             | 96,738           | 5.85%             |
| Pee Vee Ispat Pvt Ltd                | 84,378           | 5.11%             | —                | —                 |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>31.03.2013</b><br><b>(Rs. '000)</b> | 31.03.2012<br>(Rs. '000) |
|---|--|--------------------------|
| <b>3. RESERVES &amp; SURPLUS</b>  |  |                          |
| a) <b>Capital Reserve</b> (As per last account)   | <b>88,620</b>                          | <b>88,620</b>            |
| b) <b>Capital Redemption Reserve</b> (As per last account)  | 40,000                                 | 40,000                   |
|   | <b>40,000</b>                          | <b>40,000</b>            |
| c) <b>Share Premium Reserve</b> (As per last account)   | <b>148</b>                             | <b>148</b>               |
| d) <b>General Reserve</b>   |  |                          |
| Balance as per last account   | 493,250                                | 458,250                  |
| Transferred from Surplus in Profit & Loss a/c   | 400,000                                | 35,000                   |
|   | <b>893,250</b>                         | <b>493,250</b>           |
| e) <b>Surplus in Profit &amp; Loss Account</b>  |  |                          |
| Balance as per last account   | 62,618                                 | 66,588                   |
| Add : Profit for the year   | 664,224                                | 31,030                   |
|   | 726,842                                | 97,618                   |
| Less: Transferred to General Reserve  | 400,000                                | 35,000                   |
|   | <b>326,842</b>                         | <b>62,618</b>            |
| <b>Closing Balance</b>  | <b>1,348,860</b>                       | <b>684,636</b>           |
| <b>4. DEFERRED TAX LIABILITIES (NET)</b>  |  |                          |
| Deferred Tax Liability  | 2,305                                  | 2,158                    |
| Deferred Tax Assets   | 795                                    | 692                      |
| Deferred Tax Liabilities (Net)  | <b>1,510</b>                           | <b>1,466</b>             |
| Applicable tax rate 32.44%  |  |                          |
| Deferred tax Liability arising out of difference between Books & tax written down value of Depreciable Fixed Assets & Deferred tax Assets arising out of provision for Gratuity & Leave Encashment. |  |                          |
| <b>5. OTHER LONG TERM LIABILITIES</b>   |  |                          |
| Trade Payables  | 11,149                                 | 11,077                   |
| Security Deposits   | 6,686                                  | 6,681                    |
|   | <b>17,835</b>                          | <b>17,758</b>            |



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>31.03.2013</b><br><b>(Rs. '000)</b> | 31.03.2012<br>(Rs. '000) |
|---|--|--------------------------|
| <b>6. LONG TERM PROVISIONS</b>                  |  |                          |
| <b>Provision for Employee Benefits</b>          |  |                          |
| Gratuity  | 1,596                                  | 1,358                    |
| Leave Salary                                    | 853                                    | 774                      |
| (As per actuarial valuation)                    |  |                          |
|   | <b>2,449</b>                           | <b>2,132</b>             |
| <b>7. SHORT TERM BORROWINGS</b>                 |  |                          |
| <b>Unsecured :</b>                              |  |                          |
| Deposits  | 2,676                                  | 32,676                   |
|   | <b>2,676</b>                           | <b>32,676</b>            |
| <b>8. TRADE PAYABLES</b>                        |  |                          |
| Payables to Micro, Small and Medium Enterprises | –                                      | –                        |
| Payables to Others                              | 247                                    | 180                      |
|   | <b>247</b>                             | <b>180</b>               |
| <b>9. OTHER CURRENT LIABILITIES</b>             |  |                          |
| Other Payables                                  | 1,552                                  | 477                      |
|   | <b>1,552</b>                           | <b>477</b>               |



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

**10. FIXED ASSETS (TANGIBLE ASSETS)**

| Description of Assets        | Cost as at 01.04.2012 | Additions during the year | Sales/adjustments during the year | Gross cost as at 31.03.2013 | Depreciation upto 31.03.2012 | Depreciation for the year | Depreciation on deduction/transfer | Depreciation upto 31.03.2013 | Net Block as at 31.03.2013 | Net Block as at 31.03.2012 | Rs. '000 |
|------------------------------|-----------------------|---------------------------|-----------------------------------|-----------------------------|------------------------------|---------------------------|------------------------------------|------------------------------|----------------------------|----------------------------|----------|
|                              |                       |                           |                                   |                             |                              |                           |                                    |                              |                            |                            |          |
| Land-Freehold                | 4,247                 | 46                        | 263                               | 4,030                       | —                            | —                         | —                                  | —                            | 4,030                      | 4,247                      |          |
| Land-Leasehold               | 1,781                 | —                         | 1,781                             | —                           | 663                          | —                         | 663                                | —                            | —                          | 1,118                      |          |
| Buildings                    | 7,544                 | 97,699                    | —                                 | 105,243                     | 6,408                        | 245                       | —                                  | 6,653                        | 98,590                     | 1,136                      |          |
| Plant & Machinery            | 31,545                | —                         | —                                 | 31,545                      | 25,807                       | —                         | —                                  | 25,807                       | 5,738                      | 5,738                      |          |
| Motor Vehicles               | 7,388                 | —                         | 75                                | 7,313                       | 3,092                        | 514                       | 14                                 | 3,592                        | 3,721                      | 4,296                      |          |
| Office Equipment & Furniture | 4,853                 | 626                       | —                                 | 5,479                       | 4,084                        | 101                       | —                                  | 4,185                        | 1,294                      | 769                        |          |
| <b>Total</b>                 | <b>57,358</b>         | <b>98,371</b>             | <b>2,119</b>                      | <b>153,610</b>              | <b>40,054</b>                | <b>860</b>                | <b>677</b>                         | <b>40,237</b>                | <b>113,373</b>             | <b>17,304</b>              |          |
| Previous Period              | 54,108                | 3,250                     | —                                 | 57,358                      | 39,295                       | 759                       | —                                  | 40,054                       | 17,304                     |                            |          |

Notes : 1. Depreciation on fixed assets is charged on straight line method under Section 205(2)(b) of the Companies Act 1956 as per rates prescribed in the Schedule XIV of the Companies Act, 1956.

2. No Depreciation is charged on Plant & Machinery since the same is not put to use during the year.



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

|  |                            |                          | (Rs '000)                  |                          |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
|  | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.13 | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.12 |
| <b>11. NON CURRENT INVESTMENTS</b>     |                            |                          |                            |                          |
| (Non Trade Investment) (At Cost)       |                            |                          |                            |                          |
| <b>A. Quoted</b>                       |                            |                          |                            |                          |
| <b>Equity Shares (Quoted)</b>          |                            |                          |                            |                          |
| Accentia Technologies Ltd              | –                          | –                        | 500                        | 142                      |
| Adani Port & Special Economic Zone Ltd | 1,590                      | 240                      | 1,590                      | 240                      |
| Astral Poly technik Ltd                | 2,240                      | 621                      | 1,240                      | 233                      |
| Alstom Projects India Ltd              | –                          | –                        | 464                        | 168                      |
| Andhra Pradesh paper Mills Ltd         | 1,439                      | 224                      | 1,439                      | 224                      |
| Balmer Lawrie Investment Co ltd        | –                          | –                        | 2,000                      | 335                      |
| Bihar Air Products Ltd                 | 151,258                    | 2,249                    | 151,258                    | 2,249                    |
| BHEL Limited                           | 2,000                      | 909                      | 2,000                      | 909                      |
| BGR Energy Systems Ltd                 | –                          | –                        | 532                        | 126                      |
| Biocon Limited                         | –                          | –                        | 800                        | 274                      |
| Britannia Industries Ltd               | –                          | –                        | 300                        | 156                      |
| Crompton Greaves Ltd                   | –                          | –                        | 680                        | 174                      |
| Coal India Ltd                         | 8,720                      | 2,712                    | 8,720                      | 2,712                    |
| Colgate-Palmolive Ltd                  | 100                        | 124                      | –                          | –                        |
| Dr. Reddy Laboratories Ltd             | 1,100                      | 1,901                    | 1,100                      | 1,901                    |
| Diamond Power Infrastructure Ltd       | –                          | –                        | 1,370                      | 159                      |
| Dishman Pharmaceuticals Ltd            | –                          | –                        | 500                        | 49                       |
| Escorts Ltd                            | 19,000                     | 2,542                    | 19,000                     | 2,542                    |
| Engineers India Ltd                    | –                          | –                        | 500                        | 128                      |
| Financial Technologies Ltd             | 115                        | 88                       | 230                        | 177                      |
| Gandhi Special Tube Ltd                | 500                        | 63                       | 500                        | 63                       |
| Garden Silk Mills Ltd                  | –                          | –                        | 1,000                      | 103                      |
| Garware Polyester Ltd                  | –                          | –                        | 20,000                     | 3,179                    |
| Geodesic Ltd                           | 37,500                     | 1,541                    | –                          | –                        |
| Glaxo Smithkline Pharma Ltd.           | 850                        | 1,899                    | 850                        | 1,899                    |
| Goldman Sac LQ EX TR                   | 0.892                      | –                        | –                          | –                        |
| Grasim Industries Ltd                  | 45                         | 97                       | 90                         | 195                      |
| HDFC Bank Ltd                          | 385                        | 189                      | 385                        | 189                      |
| Hindustan Dorr Oliver Ltd              | –                          | –                        | 1,000                      | 125                      |
| Infotech Enterprises Ltd               | –                          | –                        | 1,000                      | 151                      |
| Indoco Remedies Ltd                    | –                          | –                        | 200                        | 84                       |
| Jindal Steel & Power Ltd               | 310                        | 185                      | 310                        | 185                      |
| JSW Steels Ltd                         | 1,000                      | 1,212                    | 1,000                      | 1,212                    |
| Jyothi Laboratories Ltd                | 1,810                      | 150                      | 2,905                      | 631                      |
| Kesoram Industries Ltd.                | –                          | –                        | 500                        | 153                      |
| KPIT Cummins Ltd                       | –                          | –                        | 2,000                      | 167                      |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>No. of<br/>Shares<br/>/Units</b> | <b>Amount as<br/>on 31.03.13</b> | <b>No. of<br/>Shares<br/>/Units</b> | <b>Amount as<br/>on 31.03.12</b> |
|---|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| Karur Vysya Bank Ltd                      | 11,238                              | 4,559                            | 11,238                              | 4,559                            |
| Larsen & Toubro Ltd                       | 393                                 | 537                              | 393                                 | 537                              |
| Maruti Suzuki India Ltd                   | 170                                 | 203                              | 170                                 | 203                              |
| NHPC Limited                              | 10,000                              | 234                              | 10,000                              | 234                              |
| ONGC Limited                              | 2,000                               | 529                              | 2,000                               | 529                              |
| Oriental Bank of Commerce                 | 500                                 | 145                              | 500                                 | 145                              |
| Oracle Financial & Services Ltd           | 50                                  | 104                              | 105                                 | 226                              |
| Piramal Health Care Limited               | –                                   | –                                | 500                                 | 225                              |
| Piramal Glass Limited                     | 12,668                              | 1,376                            | 12,668                              | 1,375                            |
| Power Grid Corporation Of India Limited   | 38,094                              | 3,617                            | 38,094                              | 3,617                            |
| Punjab National Bank                      | 2,500                               | 1,879                            | –                                   | –                                |
| Redington India Ltd                       | 2,770                               | 222                              | 2,770                               | 222                              |
| Reliance Industries Ltd                   | 395                                 | 331                              | 395                                 | 331                              |
| Rural Electrification Corporation Ltd     | –                                   | –                                | 6,425                               | 1,575                            |
| Shriram Transport Finance Company Limited | 2,500                               | 1,940                            | 2,500                               | 1,940                            |
| Sintex Industries Ltd                     | 22,300                              | 1,987                            | 22,300                              | 1,987                            |
| SML ISUZU Limited                         | 2,925                               | 1,358                            | –                                   | –                                |
| State Bank of India Ltd                   | 700                                 | 1,938                            | 700                                 | 1,938                            |
| Standard Chartered PLC                    | 2,075                               | 160                              | 2,075                               | 160                              |
| Stride Arcolab Ltd                        | 1,300                               | 1,483                            | –                                   | –                                |
| Sun TV Network Ltd                        | –                                   | –                                | 250                                 | 130                              |
| Talwalkers Better Value Fitness Ltd       | 7,500                               | 1,552                            | –                                   | –                                |
| Tata Power Limited                        | 1,000                               | 123                              | 1,000                               | 123                              |
| TCS Ltd                                   | 215                                 | 239                              | 215                                 | 239                              |
| Thermax Ltd                               | 100                                 | 61                               | 100                                 | 61                               |
| Vikas WSP Ltd                             | 3,000                               | 193                              | –                                   | –                                |
| Wipro Ltd.                                | –                                   | –                                | 333                                 | 149                              |
| Zyduz Wellness Ltd                        | 330                                 | 138                              | 330                                 | 138                              |
|   |                                     | <b>41,854</b>                    |                                     | <b>41,877</b>                    |
| <b>Quoted Shares</b>                      |                                     |                                  |                                     |                                  |
| <b>(held under PMS A/c with Trust</b>     |                                     |                                  |                                     |                                  |
| <b>Investment Advisors Pvt Ltd)</b>       |                                     |                                  |                                     |                                  |
| Britannia Industries Ltd                  | 1,009                               | 497                              | –                                   | –                                |
| Delta Corp Ltd                            | 1,704                               | 139                              | –                                   | –                                |
| Divis Laboratories Ltd                    | 1,222                               | 1,372                            | –                                   | –                                |
| HDFC Bank Ltd                             | 2,127                               | 1,343                            | –                                   | –                                |
| Hinduja Global Solutions Ltd              | 1,235                               | 399                              | –                                   | –                                |
| Maruti Suzuki India Ltd                   | 752                                 | 1,009                            | –                                   | –                                |





**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>No. of<br/>Shares<br/>/Units</b> | <b>Amount as<br/>on 31.03.13</b> | <b>No. of<br/>Shares<br/>/Units</b> | <b>Amount as<br/>on 31.03.12</b> |
|---|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| Orient Green Power Company Ltd  | 37,442                              | 434                              | –                                   | –                                |
| Page Industries Ltd   | 118                                 | 393                              | –                                   | –                                |
| Piramal Enterprises Ltd   | 644                                 | 300                              | –                                   | –                                |
| Praj Industries Ltd   | 10,530                              | 527                              | –                                   | –                                |
| Singer India Ltd  | 1,196                               | 111                              | –                                   | –                                |
| Tata Communications Ltd   | 4,217                               | 1,002                            | –                                   | –                                |
| United Spirits Ltd  | 162                                 | 252                              | –                                   | –                                |
| Wockhardt Ltd   | 691                                 | 1,005                            | –                                   | –                                |
|   |                                     | <b>8,783</b>                     |                                     | <b>–</b>                         |
| <b>Quoted Shares (held under PMS A/c<br/>with IDFC Investment Advisors Ltd)</b> |                                     |                                  |                                     |                                  |
| Adani Port & Special Economic Zone  | 937                                 | 128                              | 655                                 | 92                               |
| DQ Entertainment International Ltd  | 1,966                               | 134                              | 1,966                               | 134                              |
| Gateway Distriparks Ltd   | 528                                 | 79                               | 355                                 | 54                               |
| IRB Infrastructure Developers Ltd   | 1,177                               | 180                              | 630                                 | 101                              |
| Larsen & Toubro Ltd   | 144                                 | 176                              | 18                                  | 23                               |
| Navabharat Ventures Ltd   | 589                                 | 115                              | 471                                 | 91                               |
| Sanghvi Movers Ltd  | 608                                 | 64                               | 585                                 | 62                               |
| Tulip Telecom Ltd   | 427                                 | 64                               | 427                                 | 64                               |
| Torrent Power Ltd   | 373                                 | 72                               | –                                   | –                                |
| VA Tech Wabag Ltd   | 695                                 | 342                              | 695                                 | 342                              |
|   |                                     | <b>1,354</b>                     |                                     | <b>963</b>                       |
| <b>Investment in Bonds &amp; Debentures</b>                                     |                                     |                                  |                                     |                                  |
| Rural Electrification Corporation Ltd (Bond)                                    | –                                   | –                                | 7,370                               | 100,070                          |
| Tata Steel Ltd 11.80% Bonds (FV Rs 10 Lac Each)                                 | 97                                  | 103,721                          | –                                   | –                                |
| Tata Power Co Ltd 10.75% Bonds (FV Rs 10 Lac Each)                              | 20                                  | 20,060                           | –                                   | –                                |
| India Infrastructure Finance Co Ltd 9.41% Bonds<br>(FV Rs 10 Lac Each)          | 50                                  | 51,745                           | –                                   | –                                |
| Gujarat State Petroleum Ltd 10.45% Bonds<br>(FV Rs 10 Lac Each)                 | 40                                  | 42,498                           | –                                   | –                                |
| Religare Finvest Ltd 12.15% Bonds<br>(FV Rs 1000/- Each)                        | 30,000                              | 29,645                           | –                                   | –                                |
| Foods Corporation of India Ltd 8.80% Bonds<br>(FV Rs 10 Lac Each)               | 55                                  | 55,083                           | –                                   | –                                |
| Shriram Transport Finance Co.Ltd 10.25% Bonds<br>(FV Rs 10 lac Each)            | 50                                  | 50,235                           | –                                   | –                                |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|  | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.13 | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.12 |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| India Infoline Finance Ltd 11.70% Bonds<br>(FV Rs 1000/- Each)   | 25,000                     | 24,542                   | –                          | –                        |
| Dr Reddy's laboratories Ltd-9.25% NCD  | 6,600                      | –                        | 6,600                      | –                        |
| Vijay Associates (Wadhwa) Construction Pvt Ltd<br>(NCD) (FV Rs 1 Lac Each)   | 250                        | 3,360                    | 250                        | 14,170                   |
| Shriram Transport Finance Ltd NCD 3 (NCD)  | 8,490                      | 10,014                   | 8,490                      | 10,014                   |
|  |                            | <b>390,903</b>           |                            | <b>124,254</b>           |
| <b>TOTAL OF QUOTED INVESTMENTS</b>   |                            | <b>442,894</b>           |                            | <b>167,094</b>           |
| <b>B. Unquoted Investments</b>   |                            |                          |                            |                          |
| <b>Unquoted Equity Shares</b>  |                            |                          |                            |                          |
| Asiatic Air-O-Gas Engg Co Ltd (Rs.100/- each)  | 43,585                     | 3,126                    | 43,585                     | 3,126                    |
| Esols Worldwide Pvt. Ltd   | 950,000                    | 9,500                    | 950,000                    | 9,500                    |
| HMS Infotech Private Ltd   | 64                         | 40                       | 64                         | 40                       |
| Kanoria Securities & Financial Services Ltd  | 17,000                     | 171                      | 17,000                     | 171                      |
| Maximojo Software Pvt Ltd  | 5                          | 17                       | –                          | –                        |
| Pee Vee Ispat P Ltd ( Rs. 100/- each)  | 450                        | 45                       | 450                        | 45                       |
| Pradyumna Finance & Properties Ltd   | 125,000                    | 1,263                    | 125,000                    | 1,263                    |
| Samaresh Investments Ltd   | 244,590                    | 2,471                    | 244,590                    | 2,471                    |
| Shree Bhagya Luxmi Resources P Ltd   | 46,300                     | 463                      | 46,300                     | 463                      |
| The Andhra Oxygen P Ltd  | 25,000                     | 250                      | 25,000                     | 250                      |
|  |                            | <b>17,346</b>            |                            | <b>17,329</b>            |
| <b>Unquoted Equity Shares-<br/>(Investment under PMS A/c -IDFC<br/>Investment Advisors Ltd)</b>                      |                            |                          |                            |                          |
| G R Infra Projects Ltd   | 993                        | 202                      | 993                        | 202                      |
| Intarvo Technologies Ltd   | 645                        | 130                      | 645                        | 130                      |
| One 97 Communication Ltd   | 881                        | 217                      | 881                        | 217                      |
|  |                            | <b>549</b>               |                            | <b>549</b>               |
| <b>Unquoted Preference Shares</b>  |                            |                          |                            |                          |
| eSols Worldwide Pvt Ltd (F.V Rs 100)   | 5,000                      | 500                      | 5,000                      | 500                      |
| United Mobile Apps Pvt Ltd (FV Rs 10)  | 43                         | 272                      | –                          | –                        |
| HMS Infotech Private Ltd (0.001%<br>Cummulative Compulsory Convertible<br>Redeemable Preference Shares) (F V Rs 100) | 1,743                      | 1,759                    | 1,206                      | 760                      |
| Maximojo Software Pvt Ltd (Non Cummulative<br>Compulsory Convertible Redeemable Preference<br>Shares) (F V Rs 100)   | 127                        | 433                      | –                          | –                        |
|  |                            | <b>2,964</b>             |                            | <b>1,260</b>             |



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.13 | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.12 |
|---|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Unquoted Preference Shares-</b>  |                            |                          |                            |                          |
| <b>(Investment under PMS A/c -IDFC Investment Advisors Ltd)</b>                             |                            |                          |                            |                          |
| GMR Energy Limited (Compulsory Convertible Preference Shares)                               | 300                        | 300                      | 300                        | 300                      |
| Intarvo Technologies Ltd (Compulsory Convertible Preference Shares)                         | 240                        | 16                       | 240                        | 16                       |
| Regen Powertech Pvt Ltd (Compulsory Convertible Preference Shares)                          | 650                        | 459                      | 650                        | 459                      |
|   |                            | <b>775</b>               |                            | <b>775</b>               |
| <b>Investment in Mutual Funds : (Unquoted)</b>  |                            |                          |                            |                          |
| Aditya Birla Private Equity-Sunrise Fund  | 12,500.000                 | 1,250                    | 7,500.000                  | 750                      |
| ASK Pravi Private Equity Opportunity Fund   | 18.000                     | 2,000                    | -                          | -                        |
| DWS Money Plus Fund-Institutional Plan-Weekly Dividend                                      | 110.824                    | 1                        | 4,521.570                  | 46                       |
| DWS Money Plus Fund-Regular Plan-Weekly Dividend  | 4,697.766                  | 47                       | -                          | -                        |
| HDFC Top 200 Fund- Growth   | 45,250.302                 | 10,000                   | 45,250.302                 | 10,000                   |
| ICICI Venture Plan (India Advantage Fund-Series 3)  | 12,500.000                 | 1,303                    | 12,500.000                 | 1,303                    |
| Kotak Quaterly Interval Plan Series 2 - Dividned  | -                          | -                        | 349,961.504                | 3,500                    |
| Liquid Benchmark DD Dividend Reinvestment   | 0.892                      | 1                        | 0.892                      | 1                        |
| Templeton India Ultra Short Bond Fund-Super Institutional Plan-Direct (Growth)              | 440,932.652                | 6,675                    | -                          | -                        |
| Templeton India Ultra Short Bond Fund-Super Institutional Plan-(Growth)                     | 107,023.480                | 1,569                    | -                          | -                        |
| Edelweiss Stressed and Troubled Asset Revival Fund - 1                                      | 100.000                    | 1,000                    | -                          | -                        |
| ICICI Prudential Venture Capital Fund Real Estate Scheme-I                                  | 5,000,000.000              | 15,000                   | -                          | -                        |
|   |                            | <b>38,846</b>            |                            | <b>15,600</b>            |
| <b>Mutual Funds (held under PMS A/c with Trust Investment Advisor Pvt Ltd) : (Unquoted)</b> |                            |                          |                            |                          |
| DSP Blackrock Money Manager Fund-Regular-Daily Dividend                                     | 598.632                    | 600                      | -                          | -                        |
|   |                            | <b>600</b>               |                            | <b>-</b>                 |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|  | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.13 | No. of<br>Shares<br>/Units | Amount as<br>on 31.03.12 |
|--|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Mutual Funds (held under PMS<br/>A/c with IDFC Investment Advisor Ltd) :<br/>(Unquoted)</b> |                            |                          |                            |                          |
| IDFC- Money Manager Fund -<br>Treasury-Daily Dividend  | -                          | -                        | 47,623.720                 | 479                      |
| IDFC- Money Manager Fund -<br>Treasury Plan-Direct Plan-Daily Dividend                         | 13,309.829                 | 134                      | -                          | -                        |
|  |                            | <b>134</b>               |                            | <b>479</b>               |
| <b>Investment in Foreign Joint Venture</b>   |                            |                          |                            |                          |
| Solus Scientific Solution Ltd<br>(FV GBP 0.01 @ 18 Pound)                                      | 2,780                      | 3,976                    | 2,780                      | 3,976                    |
| Stravencon Ltd (FV GBP 0.1P @ 5.35P)   | 1,868,688                  | 8,614                    | 934,344                    | 4,143                    |
|  |                            | <b>12,590</b>            |                            | <b>8,119</b>             |
| <b>TOTAL OF UNQUOTED INVESTMENTS</b>   |                            | <b>73,804</b>            |                            | <b>44,111</b>            |
| <b>Grand Total</b>   |                            | <b>516,698</b>           |                            | <b>211,205</b>           |

|          | 2012-2013              |                          | 2011-2012              |                          |
|----------|------------------------|--------------------------|------------------------|--------------------------|
|          | Book Value<br>Rs. '000 | Market Value<br>Rs. '000 | Book Value<br>Rs. '000 | Market Value<br>Rs. '000 |
| Quoted   | 442,894                | 436,841                  | 167,094                | 162,584                  |
| Unquoted | 73,804                 |                          | 44,111                 |                          |

Investment in Quoted Shares includes Rs 22.49 lacs in Bihar Air Products Ltd, a Joint Venture Company.

|   | 31.03.2013<br>(Rs. '000) | 31.03.2012<br>(Rs. '000) |
|---|--------------------------|--------------------------|
| <b>12. LONG TERM LOANS &amp; ADVANCES</b>           |                          |                          |
| Unsecured and considered Good                       |                          |                          |
| Loans   | 53,099                   | 53,099                   |
| Advance to related party                            | 194,100                  | -                        |
| Deposits  | 16,472                   | 16,472                   |
|   | <b>263,671</b>           | <b>69,571</b>            |
| <b>13. INVENTORIES</b>                              |                          |                          |
| Stock in Trade (in respect of Traded Goods)         | 2,886                    | 2,886                    |
| Stores & Chemicals                                  | 3,522                    | 1,798                    |
| (Valued at Cost or Market value whichever is lower) |                          |                          |
|   | <b>6,408</b>             | <b>4,684</b>             |



**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>31.03.2013</b><br><b>(Rs. '000)</b> | 31.03.2012<br>(Rs. '000) |
|---|--|--------------------------|
| <b>14. TRADE RECEIVABLES</b>  |  |                          |
| Unsecured, considered good  |  |                          |
| Trade receivables outstanding for a period exceeding six months   | 18,223                                 | 17,721                   |
| Others  | 5,843                                  | 4,420                    |
|   | <b>24,066</b>                          | <b>22,141</b>            |
| <b>15. CASH &amp; CASH EQUIVALENTS</b>  |  |                          |
| Cash on Hand  | 59                                     | 94                       |
| Balance with Banks :  |  |                          |
| In Currents Accounts  | 86,810                                 | 108,429                  |
| In fixed Deposit Accounts   | 6,738                                  | 6,196                    |
| (Fixed Deposits of Rs 47.38 lacs are pledged with the bank against guarantee issued by banks of Rs 37.50 lacs & of Rs 20.00 lacs are pledged for Overdraft facility). |  |                          |
|   | <b>93,607</b>                          | <b>114,719</b>           |
| <b>16. SHORT TERM LOANS &amp; ADVANCES</b>  |  |                          |
| Unsecured, considered good  |  |                          |
| a) Loans :  |  |                          |
| Related Party   | –                                      | 140,000                  |
| Others  | 267,899                                | 122,499                  |
| b) Advances recoverable in cash or in kind or for value to be received  | 11,560                                 | 16,152                   |
| c) MAT Credit Entitlements  | 49,666                                 | 22,180                   |
| d) Income Tax Payments (Net of Provisions)  | 6,381                                  | 1,275                    |
|   | <b>335,506</b>                         | <b>302,106</b>           |
| <b>17. OTHER CURRENT ASSETS</b>   |  |                          |
| a) Prepaid Expenses   | 540                                    | 428                      |
| b) Accrued Interest on Bank Deposits/ICD/Bonds  | 17,515                                 | 13,688                   |
| c) Other Receivables  | 20,266                                 | –                        |
|   | <b>38,321</b>                          | <b>14,116</b>            |
| <b>18. REVENUE FROM OPERATIONS</b>  |  |                          |
| Other Operating Revenues  |  |                          |
| Contract Job  | 27,490                                 | 54,302                   |
|   | 27,490                                 | 54,302                   |
| Less : Excise Duty  | –                                      | –                        |
|   | <b>27,490</b>                          | <b>54,302</b>            |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|   | <b>31.03.2013</b><br><b>(Rs. '000)</b> | 31.03.2012<br>(Rs. '000) |
|---|--|--------------------------|
| <b>19. OTHER INCOME</b>   |  |                          |
| Interest Received   | 74,242                                 | 42,667                   |
| Dividend Received   | 1,021                                  | 2,770                    |
| Profit / (Loss) on Sale of Fixed Assets (Net)   | 729,883                                | –                        |
| Profit / (Loss) on Sale of Investments (Net)  | 21,730                                 | 659                      |
| Miscellaneous Income  | 2,541                                  | 168                      |
|   | <b>829,417</b>                         | <b>46,264</b>            |
| <b>20. COST OF MATERIALS CONSUMED</b>   |  |                          |
| Opening Stock   | 1,225                                  | 2,093                    |
| Add : Purchases   | 10,935                                 | 27,400                   |
|   | 12,160                                 | 29,493                   |
| Less : Closing Stock  | 3,038                                  | 1,225                    |
|   | <b>9,122</b>                           | <b>28,268</b>            |
| <b>21. PURCHASE OF STOCK IN TRADE</b>   |  |                          |
| LPG Gases & Accessories   | –                                      | –                        |
|   | –                                      | –                        |
| <b>22. CHANGE IN INVENTORIES OF FINISHED GOODS,<br/>WORK IN PROGRESS &amp; STOCK IN TRADE</b> |  |                          |
| <b>Opening Stock</b>  |  |                          |
| LPG Gases & Accessories   | 188                                    | 188                      |
| Cylinders   | 2,698                                  | 2,698                    |
|   | <b>2,886</b>                           | <b>2,886</b>             |
| <b>Less: Closing Stock</b>  |  |                          |
| LPG Gases & Accessories   | 188                                    | 188                      |
| Cylinders   | 2,698                                  | 2,698                    |
|   | <b>2,886</b>                           | <b>2,886</b>             |
|   | –                                      | –                        |
| <b>23. EMPLOYEE BENEFITS EXPENSE</b>  |  |                          |
| Salary, Wages & Bonus   | 13,553                                 | 9,617                    |
| Gratuity  | 238                                    | 348                      |
| Contribution to Provident Fund & other Funds  | 1,113                                  | 1,062                    |
| Staff Welfare Expenses  | 2,614                                  | 2,437                    |
|   | <b>17,518</b>                          | <b>13,464</b>            |
| <b>24. FINANCE COSTS</b>  |  |                          |
| Interest Paid on Bank Overdraft   | 13                                     | 16                       |
|   | <b>13</b>                              | <b>16</b>                |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**

|  | <b>31.03.2013</b><br><b>(Rs. '000)</b> | 31.03.2012<br>(Rs. '000) |
|--|--|--------------------------|
| <b>25. OTHER EXPENSES</b>                  |  |                          |
| Rent Paid                                  | 285                                    | 284                      |
| Conveyance Expenses                        | 508                                    | 346                      |
| Travelling Expenses                        | 5,730                                  | 2,063                    |
| Legal & Professional Charges               | 1,683                                  | 1,086                    |
| Directors' Fees                            | 41                                     | 42                       |
| Filing Fees                                | 5                                      | 2                        |
| Security & Service Charges                 | 534                                    | 631                      |
| Repair & Maintenance Charges               |  |                          |
| to Plant & Machineries                     | 1,618                                  | 1,866                    |
| to Others                                  | 776                                    | 453                      |
| Rates & Taxes                              | 60                                     | 101                      |
| Payment to Auditors :                      |  |                          |
| - Audit fees                               | 22                                     | 22                       |
| - Tax Audit fees                           | 6                                      | 6                        |
| - Other Taxation and Certification matters | 11                                     | 16                       |
| Telephone Expenses                         | 267                                    | 218                      |
| Motor Car & Cycle Exps                     | 1,958                                  | 1,925                    |
| Debts/Advances/deposits written off        | 17,545                                 | -                        |
| Insurance                                  | 537                                    | 497                      |
| Security Transaction Tax                   | 31                                     | 78                       |
| Miscellaneous Expenses                     | 1,523                                  | 1,634                    |
|  | <b>33,140</b>                          | <b>11,270</b>            |

**26. CONTINGENT LIABILITIES NOT PROVIDED FOR**

- A. Sales Tax Demand of Rs 57.62 Lakhs (Previous Year Rs 57.62 Lakhs) being disputed in appeal.  
 B. Guarantees issued by the Banks on behalf of the company Rs 37.50 Lakhs (Previous Year Rs 37.50 Lakhs) fully covered by Fixed Deposits with the Banks.

**27. EMPLOYEE BENEFITS**

The disclosures as required as per the revised AS 15 are as under :

**A. Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognised as expense for the year are as under :

|   | <b>2012-13</b><br><b>(Rs '000)</b> | 2011-12<br>(Rs '000) |
|---|------------------------------------|----------------------|
| Contribution to Provident Fund            | 510                                | 450                  |
| Contribution to Pension Fund              | 341                                | 337                  |
| Contribution to E.S.I                     | 163                                | 179                  |
| Contribution to D.L.I                     | 21                                 | 23                   |
| Contribution to P.F & D.L.I Admn. Charges | 78                                 | 73                   |
|   | <b>1,113</b>                       | <b>1,062</b>         |

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013**
**B. Defined Benefit Plan**

**Gratuity** : The Company operates a gratuity plan in the form of an unfunded scheme. Every employees is entitlement to a benefit equivalent to fifteen days salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the company or retirement, whichever is earlier. The benefits vest after five years of continuous service.

**Leave Salary** : The leave salary encashment provisions is unfunded. Leave accruing to an employee during the year is credited to the employees benefit account and accumulated as per the rules of the Company. It becomes payable upon retirement of the employee or separation from the Company whichever is earlier.

**28. RELATED PARTY DISCLOSURE**

Related party disclosure as required by AS-18, "Related Party Disclosures" notified by the Companies (Accounting standard) Rules, 2006 are given below :

Names and relationships of the Related Parties :

**A. Key Management Personnel**

1. Smt Padma Jalan Chairperson & Managing Director

**B. Associate Concerns/ Joint Venture**

1. Bihar Air Products Ltd Joint Venture  
 2. Bagalkot Cement & Industries Ltd Associate Concern

**Transactions with the Related parties during the Year :**

| Transaction with Related Parties                           | Key Management<br>Personnel<br>(Rs '000) | Joint<br>Venture<br>(Rs '000) | Associate<br>Concern<br>(Rs '000) |
|--|--|-------------------------------|-----------------------------------|
| Income   |  |                               |                                   |
| Interest Income  |  |                               |                                   |
| Bagalkot Cement & Industries Ltd                           | -  | -                             | 4,626                             |
|  | (-)                                      | (-)                           | (12,282)                          |
| Expenditure  |  |                               |                                   |
| Remuneration   |  |                               |                                   |
| Smt Padma Jalan  | 1,209                                    | -                             | -                                 |
|  | (936)                                    | (-)                           | (-)                               |
| <b>Others</b>  |  |                               |                                   |
| 1. Loan Given  |  |                               |                                   |
| Bagalkot Cement & Industries Ltd                           | -  | -                             | -                                 |
|  | (-)                                      | (-)                           | (275,150)                         |
| 2. Receivables   |  |                               |                                   |
| Bagalkot Cement & Industries Ltd                           | -  | -                             | 4,626                             |
|  | (-)                                      | (-)                           | (152,282)                         |
| Bihar Air Products Ltd                                     | -  | -                             | 1,998                             |
|  | (-)                                      | (-)                           | (1,998)                           |
| 3. Advances  |  |                               |                                   |
| Bagalkot Cement & Industries Ltd<br>(for purchase of Land) | -  | -                             | 194,100                           |
|  | (-)                                      | (-)                           | -                                 |

Note : Figures in bracket represents previous year's amount





## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

### 29. EARNING PER SHARE

Earning Per Share (EPS) is calculated in accordance with Accounting Standard-20 as under :

|   | 2012-13   | 2011-12   |
|---|-----------|-----------|
| Net Profit After Tax (Rs in ' 000)          | 664,224   | 31,030    |
| Weighted Average No.of Equity Shares (Nos)  | 1,652,077 | 1,652,077 |
| Nominal Value per Equity Share (Rs.)        | 10        | 10        |
| Earning Per Share (Basic and Diluted) (Rs.) | 402.05    | 18.78     |

### 30. Value Of imports made by the Company During the Financial Year calculated on CIF basis

- A. Value of Imports on CIF basis  
B. Expenditure in Foreign Currency Travelling

|   | 2012-13<br>(Rs. '000) | 2011-12<br>(Rs. '000) |
|---|-----------------------|-----------------------|
| A. Value of Imports on CIF basis              | NIL                   | NIL                   |
| B. Expenditure in Foreign Currency Travelling | 2076                  | 1,031                 |

### 31. Comparison between consumption of imported and indigenous raw materials during the year

|            | 2012-13           |            | 2011-12           |            |
|------------|-------------------|------------|-------------------|------------|
|            | Value<br>Rs. '000 | Percentage | Value<br>Rs. '000 | Percentage |
| Imported   | —                 | —          | —                 | —          |
| Indigenous | 9,122             | 100        | 28,268            | 100        |
|            | <b>9,122</b>      | <b>100</b> | <b>28,268</b>     | <b>100</b> |

32. Previous year's figures have been recast/re-stated to conform to the classification of the current year.

As per our Report of even date  
For **S. B. Dandekar & Co.**  
Chartered Accountants  
F.R.N. : 301009E

**KEDARASHISH BAPAT**  
Partner  
(M. No. 057903)

Place : Kolkata,  
Dated : 8th August, 2013

P-36, India Exchange Place  
Kolkata - 700 001

**MITHUN PAUL**  
Company Secretary

For and on behalf of the Board

**PADMA JALAN**  
Chairperson & Managing Director

**A. C. MUKHERJI**  
Director







# Asiatic Oxygen Ltd.

REGD. OFFICE : 8, B. B. D. BAG (EAST), KOLKATA - 700 001

## PROXY FORM

DP ID \* ..... Folio No. ....  
 Client ID \* ..... No. of share(s) held .....  
 I/We .....  
 of .....  
 being a member/members of ASIATIC OXYGEN LTD. hereby appoint .....  
 of ..... failing him .....  
 of ..... or failing him .....  
 of ..... as my/our Proxy in my/our absence to attend and vote for my/  
 our behalf at the Annual General Meeting of the Company to be held on Friday, the 27th day of September,  
 2013 at 11.00 A.M. at the Registered Office of the Company at 8, B.B.D. Bag (East), Kolkata - 700 001, and/  
 or at any adjournment thereof.

Signed this.....day of ....., 2013.

Please affix Revenue Stamp

Address

Note : The Proxy Form duly completed must reach the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

\* Applicable for investors holding shares in electronic form



# Asiatic Oxygen Ltd.

REGD. OFFICE : 8, B. B. D. BAG (EAST), KOLKATA - 700 001

## ATTENDANCE SLIP

DP ID \* ..... Folio No. ....  
 Client ID \* .....  
 Name of the attending Member/Proxy .....  
 Number of shares held : .....

I hereby record my presence at the Annual General Meeting of the Company held on Friday, the 27th day of September, 2013 at 11.00 A.M. at the Registered Office of the Company at 8, B.B.D. Bag (East), Kolkata - 700 001.

Signature of the Shareholder/Proxy/Representative\*\*

\* Applicable for investors holding shares in electronic form

\*\* Strike out whichever is not applicable.

Note : Please complete this attendance slip before coming to the meeting.

**BOOK-POST**

*If undelivered please return to :*



**Asiatic Oxygen Ltd.**

REGD. OFFICE : 8, B. B. D. BAG (EAST), KOLKATA - 700 001