



Since 1963

THE SOUTHERN GAS LIMITED

Regd. Office: Meera Classic, Phase II, Gogol, Borda, Post Fatorda, Margao, Goa - 403 602

Tel.: (0832)2724863, 2724864, 2724865 Email: sglgoa@southerngasindia.com

GSTIN: 30AAACT6201H1ZZ

Website: www.southerngasindia.com

PAN: AAAC6201H CIN: L24111GA1963PLC000562



REF: SGH/BM-02/2023-24

11th August, 2023

To,
The General Manager
Department of Corporate Service
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
14th Floor, Dalal Street, Mumbai – 400001

Ref : SCRIP CODE: 509910

Sub: Outcome of the 02/2023-24 Board Meeting held on Friday, 11th August, 2023

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the 02/2023-24 Board Meeting of the Company was held today, i.e. on **Friday, the 11th day of August, 2023 at 3:30 p.m.**, inter alia has considered and approved the following:

1. Un-audited Financial Results for the quarter ended 30th June, 2023.
2. Approved Directors' Report and Notice for the 59th AGM for the FY 2022-23. The 59th AGM is scheduled to be held on Friday, 22nd September, 2023.
3. The Board of Directors at its meeting held today on the recommendation of the Nomination and Remuneration Committee, have recommended to the shareholders for re-appointment of Mr. Purushottam Sitaram Mantri as an Independent Director in the ensuing 59th AGM.
4. The appointment of Mr. Vilas Sambhaji Hajare as a Secretarial Auditor of the Company for the Secretarial Audit of the FY 2023-24;
5. The appointment of Mr. Pratik Premkant Nayak Mirjankar as an Internal Auditors for the Financial Year 2023-24;

Pursuant to Regulation 33 of the Listing Regulations, please find enclosed herewith Un-audited financial results of the Company for the quarter ended 30th June, 2023 and limited review reports for Un-audited Financial Results for the said period issued by the Statutory Auditors of the Company.

In terms of Regulation 47 of the SEBI Listing Regulations, the extract of the un-audited Standalone Financial Results for the quarter ended 30th June, 2023 will be published in the Newspapers.

The full format of the financial results shall be available on the website of the Stock exchanges where equity shares of the Company are listed i.e. www.bseindia.com and on Company's website www.southerngasindia.com.

The Annual General Meeting of the Company will be held on **Friday, 22nd September, 2023**.

The meeting of the Board of Directors commenced at **3:30 P.M.** and concluded at **5:00 P.M.**

Please take the above information on your records,

Thanking You,
Yours Faithfully,

For The Southern Gas Limited

Nirzara Kesarwani
Company Secretary
ACS61661

Encl. : As above

Production Units:

- Bengaluru – 7338667282/83 • Bhadravati – (08282) 270561, 270397 • Harihar – (08192) 241656
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- Kochi – (0484) 2545971, 2546895 • Thiruvananthapuram – (0471) 2705511, 2704161 • Tiruchirappalli – (0431) 2731124, 2731125

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Independent Auditor's Review Report on unaudited financial results for the quarter ended Jun 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to,
The Board of Directors of
THE SOUTHERN GAS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of The Southern Gas Limited ('the company') for the quarter ended June 30, 2023 ('the statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended to date.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, " *Review of Interim Financial Information performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



M. R. HEGDE & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. No. 122538W



BG-16 & 17, KUNDE COMPLEX, St. Joaquim Road, Borda, MARGAO, GOA - 403 601. Tel. 0832 - 2736395, 2726750

5. **Other Matters:**

The unaudited financial results for the quarter ended June 30, 2022, included in these financial results, have not been reviewed by us but reviewed by the previous auditors who 'expressed unmodified conclusion vide their Limited Review Report dated 12th August, 2022. Our conclusion on the Statement is not modified in respect of this matter.

For M R Hegde & Associates
Chartered Accountants
Firm Regn. No.: 122538W

(CA Manjunath M. Hegde)

Partner

Mem. No. 138268

UDIN : 23138268BGWLL4603



Place: Margao-Goa

Date: 11th August, 2023



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in lakhs except earnings per share data)

| PARTICULARS | Quarter ended | | | Year Ended |
|---|---------------|----------------|---------------|-----------------|
| | June 30, 2023 | March 31, 2023 | June 30, 2022 | March 31, 2023 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 Income | | | | |
| Income from operations | | | | |
| (a) Sale of products (Net of GST) | 666.72 | 668.20 | 641.37 | 2,707.21 |
| (b) Other Operating revenue | 192.48 | 322.20 | 188.22 | 886.21 |
| Total Income from operations | 859.20 | 990.41 | 829.59 | 3,593.41 |
| 2 Other Income | 14.73 | 8.58 | 18.35 | 72.85 |
| 3 Total Income (1+2) | 873.93 | 998.98 | 847.94 | 3,666.26 |
| 4 Expenses | | | | |
| (a) Cost of materials consumed | 289.21 | 249.11 | 305.22 | 1,164.40 |
| (b) Purchase of stock-in-trade | 64.26 | 54.86 | 52.91 | 269.16 |
| (c) Changes in inventories of finished goods, Work-in-progress and Stock-in-trade | (2.35) | (1.47) | 0.08 | (6.29) |
| (d) Employee Benefits Expense | 197.95 | 207.51 | 180.64 | 765.75 |
| (e) Finance Costs | 1.11 | 0.97 | 1.08 | 4.34 |
| (f) Depreciation/ Amortisation and Depletion Expense | 45.40 | 42.75 | 38.97 | 166.80 |
| (g) Other Expenses | 241.57 | 441.13 | 232.62 | 1,186.36 |
| Total Expenses | 837.14 | 994.85 | 811.53 | 3,550.52 |
| 5 Profit/(Loss) before tax (3-4) | 36.79 | 4.14 | 36.41 | 115.74 |
| 6 Tax expense | | | | |
| (a) Current Tax | 13.58 | 14.28 | 12.50 | 45.31 |
| (b) Deferred Tax | (4.71) | 3.79 | 2.25 | (10.60) |
| 7 Net Profit / (Loss) for the period (5-6) | 27.92 | (13.93) | 21.66 | 81.03 |
| 8 Other Comprehensive Income (OCI) | | | | |
| Items that will not be reclassified to profit or loss (net of taxes) | (5.67) | 5.24 | 1.16 | (3.37) |
| Items that will be reclassified to profit or loss (net of taxes) | - | - | - | - |
| Total Other Comprehensive Income / (Loss) (Net of Tax) | (5.67) | 5.24 | 1.16 | (3.37) |
| 9 Total Comprehensive Income / (Loss) for the period (7+8) | 22.25 | (8.68) | 22.82 | 77.65 |
| 10 Paid-up equity share capital (Face value per share Rs.100 each) | 22.50 | 22.50 | 22.50 | 22.50 |
| 11 Earnings' per share (not annualised) | | | | |
| a) Basic | 98.91 | (38.59) | 101.42 | 345.12 |
| b) Diluted | 98.91 | (38.59) | 101.42 | 345.12 |

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Notes

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 th August, 2023. The unaudited financial results have been subjected to limited review by the statutory auditors of the Company. An unmodified report has been issued by them thereon.
- 2 The Figures for the quarter ended March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the financial year.
- 3 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable in accordance with the recognition and measurement policies laid down in Ind AS 34 'Interim Financial Reporting'.
- 4 The company is engaged in the business of manufacturing and trading of gases in the domestic market, which forms broadly part of one group and hence the company has only a single reportable segment, in terms of Indian Accounting Standard 108.
- 5 The Company is periodically reviewing possible impact of Covid-19 on its business and the same are considered in preparation of financial results for the quarter, including internal and external factors as known to the Company up to the date of approval of these results to assess and finalise the carrying amounts of its assets & liabilities.
- 6 The figures for the corresponding previous period have been restated/ regrouped wherever necessary to confirm to the classification of the current period.

Place: Margao - Goa

Date: 11/08/2023



By the order of the Board

Gautam V Pai Kakode
Managing Director
DIN No.02395512

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Annexure-1

| Sr. No. | Particulars | Secretarial Auditor | Internal Auditor | Independent Director |
|---------|---|---|--|---|
| 1. | Name | Vilas S. Hajare, Company Secretary in Practice, bearing ACS No. 21177 and COP-24360 | Mr. Pratik Premkant Nayak Mirjankar | Mr. Purushottam Sitaram Mantri |
| 2. | Reason for Change viz., appointment, resignation, removal, death or otherwise | Appointment as Secretarial Auditor of the Company. | Appointment as Internal Auditor of the Company. | Appointment as Independent Director of the Company. |
| 3. | Date of Appointment/cessation (as applicable) & terms of appointment | 11 th August, 2023 | 11 th August, 2023 | 11 th August, 2023 |
| 4. | Brief profile (in case of appointment) | He has obtained his membership (ACS-21177) from the ICSI in the year 2007 during his employment in the Ministry of Corporate Affairs, New Delhi and obtained COP (24360) in the year 2021 after his retirement by superannuation as an ICLS officer. During his 35 years of employment he worked in various capacities such as Jr. Technical Assistant, Sr. Technical Assistant, Asstt. Registrar of Companies, Dy. Director and Registrar of Companies. After obtaining the COP he has commenced his practice as a Company Secretary. In his practice he takes up all secretarial matters including certification, attestation services and secretarial audits. He also practices in the field of IBC as he has work experience with the NCLT as well as GST and Income Tax matters. | B.Com. (Cost Accounting & Management Accounting) M.B.A. (Financial Services) | He is Graduated in Commerce from University of Bombay in 1978. He holds a degree in L.L.B (Bachelor of Laws) from University of Bombay in 1982. He is also Fellow Member of The Institute of Company Secretaries of India. He is a Corporate Consultant having immense knowledge and experience in dealing with Matters relating to Company Law. Legal Due Diligence, Transaction Documents, Joint Ventures, Foreign Collaborations, Mergers and Acquisitions, Listing and Capital market Transactions. He has worked with various reputed Companies including <ul style="list-style-type: none"> • Thom. Cook Limited- Mumbai, • Roche Products Limited- Mumbai, • NGL Fine Chem - Limited- Mumbai, • MTZ Polysetcr Limited - Murnbai. |

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PAN: AACT6201H CIN: L24111GA1963PLC000362

| | | | |
|--|--|--|---|
| | | | <p>• Dempo Group of Companies as CCO and Group Company Secretary, designated to Goa Carbon Ltd as its Company Secretary.</p> <p>Presently he is director of the following Company's:</p> <ul style="list-style-type: none"> • The Southern Gas Limited • De Nora India Limited • GKB Ophthalmics Limited • Dempo Shipbuilding and Engineering Private Limited <p>In the Company "De Nora India Limited, he is the Member of the Audit Committee and Chairman of Nomination & Remuneration Committee and Stakeholder Relationship Committee.</p> <p>In the Company "GKB Ophthalmics Limited", he is the Member of the of Nomination & Remuneration Committee and Stakeholder Relationship Committee.</p> |
|--|--|--|---|

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