



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-03/2023-24

09th November, 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 03/2023-24 Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above subject, we hereby inform you that the Meeting No. 03/2023-24 of the Board of Directors of the Company was held today, i.e. **Thursday, on 09th day of November, 2023 at 3:30 P.M.**, inter alia has considered and approved the following:

1. Un-Audited Financial Results for the quarter ended 30th September, 2023.

We enclose copies of the following:-

- (a) Un-audited Financial Results for the quarter ended 30th September, 2023.; and
- (b) Limited Review Report for Un-audited Financial Results for the said period.

2. The appointment of Mr. Shashidhar Dattanand Haridas as the Chief Finance Officer of the Company

This is for your information and records.

The results will be published in the newspaper pursuant to Regulation 47(1)(b) of the aforesaid regulations.

The meeting concluded at 05:00P.M.

Thanking You,
Yours Faithfully,

For The Southern Gas Limited

Nirzara Kesarwani
Company Secretary & Compliance Officer

Production Units:

- Bengaluru – 7338667282/83 • Bhadravati – (08282) 270561, 270397 • Harihar – (08192) 241656
- Hubballi – (0836) 2310554, 2970855 • Mysuru – (0821) 2403680, 2403681 • Kozhikode – (0495) 2482311
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AN ISO CERTIFIED



Independent Auditor's Review Report on unaudited quarterly and year to date financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and six months period ended September 30, 2023.

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 and six months ended September 30, 2023 ('the statement'), the statement of assets and liabilities as at September 30, 2023 and the cash flow statement for the said period attached herewith, 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.



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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the amendment thereof and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Margao-Goa

Date: 9th November, 2023



For M/S M R HEGDE & ASSOCIATES

Chartered Accountants

Firm Regn. No.: 122538W

(CA Manjunath M: Hegde)

Partner

Mem. No. 138268

UDIN : 23138268BGWXMK2579



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. in lakhs, except earnings per share data)

PARTICULARS	Quarter ended			Six Months Ended		Year Ended
	Sept 30, 2023	Jun 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Income from operations						
(a) Sale of products (Net of GST)	736.73	666.72	732.74	1,403.45	1,374.11	2,707.21
(b) Other Operating revenue	211.03	192.48	200.62	403.51	388.84	886.21
Total Income from operations	947.76	859.20	933.36	1,806.96	1,762.95	3,593.41
2 Other Income	16.71	14.73	26.16	31.44	44.51	72.85
3 Total Income (1+2)	964.47	873.93	959.52	1,838.40	1,807.46	3,666.26
4 Expenses						
(a) Cost of materials consumed	321.82	289.21	308.20	611.03	613.42	1,164.40
(b) Purchase of stock-in-trade	74.02	64.26	107.25	138.28	160.16	269.16
(c) Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	1.29	(2.35)	(0.20)	(1.06)	(0.11)	(6.29)
(d) Employee Benefits Expense	185.87	197.95	187.60	383.82	368.24	765.75
(e) Finance Costs	1.47	1.11	1.20	2.58	2.29	4.34
(f) Depreciation/ Amortisation and Depletion Expense	46.61	45.40	40.65	92.01	79.62	166.80
(g) Other Expenses	254.35	241.57	273.36	495.92	505.98	1,186.36
Total Expenses	885.45	837.14	918.07	1,722.59	1,729.60	3,550.52
5 Profit/(Loss) before tax (3-4)	79.02	36.79	41.45	115.81	77.86	115.74
6 Tax expense						
(a) Current Tax	15.62	13.58	11.74	29.20	24.24	45.31
(b) Deferred Tax	3.04	(4.71)	(10.34)	(1.67)	(8.08)	(10.60)
7 Net Profit / (Loss) for the period (5-6)	60.36	27.92	40.05	88.29	61.70	81.03
8 Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss (net of taxes)	18.71	(5.67)	(5.28)	13.04	(4.11)	(3.37)
Items that will be reclassified to profit or loss (net of taxes)	-	-	-	-	-	-
Total Other Comprehensive Income / (Loss) (Net of Tax)	18.71	(5.67)	(5.28)	13.04	(4.11)	(3.37)
9 Total Comprehensive Income / (Loss) for the period (7+8)	79.08	22.25	34.77	101.33	57.59	77.66
10 Paid-up equity share capital (Face value per share Rs.100 each)	22.50	22.50	22.50	22.50	22.50	22.50
11 Earnings' per share (not annualised)						
a) Basic	351.45	98.91	154.54	450.36	255.96	345.15
b) Diluted	351.45	98.91	154.54	450.36	255.96	345.15



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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

PARTICULARS	(Rs. in lakhs)	
	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,156.14	1,090.52
(b) Capital work-in-progress	-	16.88
(c) Other Intangible Assets	1.72	2.25
(d) Financial assets		
(i) Investments	0.10	0.10
(iii) Others	893.79	926.80
(e) Other non-current assets	119.44	125.63
Total non-current assets (A)	2,171.20	2,162.18
Current Assets		
(a) Inventories	121.92	137.81
(b) Financial assets		
(i) Trade Receivables	561.08	446.48
(ii) Cash and cash equivalents	148.78	191.14
(iii) Bank Balances other than (ii) above	143.90	136.26
(iv) Other Current financial assets	0.15	5.11
(c) Current tax assets	14.94	14.85
(d) Other current assets	32.45	18.05
Total current assets (B)	1,023.22	949.69
Total Assets (A+B)	3,194.42	3,111.87
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	22.50	22.50
(b) Other Equity	2,176.59	2,075.26
Total Equity (A)	2,199.09	2,097.76
Liabilities		
Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	6.73	19.06
(b) Long Term Provisions	58.68	70.76
(c) Deferred tax liability (net)	35.28	36.95
Total non current liabilities (B)	100.69	126.78



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Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	25.20	25.24
(ii) Trade Payables		
- Total outstanding dues of Micro & Small Enterprises	-	-
- Total outstanding dues of Others	133.40	139.98
(iii) Other Current financial liabilities	640.37	637.56
(b) Other current liabilities	89.69	77.75
(c) Short Term Provisions	5.97	6.80
Total current liabilities (C)	894.64	887.34
Total equity and Liabilities (A + B + C)	3,194.42	3,111.87

CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2023

(Rs. in lakhs)

	For the half year ended 30th Sept, 2023	For the half year ended 30th Sept, 2022	For the year ended 31st March, 2023
	Unaudited	Unaudited	Audited
A. Cash Flows from Operating Activities			
Total Comprehensive Income before tax	128.86	73.75	112.37
Adjustments for:			
- Depreciation	92.01	79.62	166.80
- Interest Income	(28.38)	(27.20)	(57.89)
- Interest expense	2.58	2.29	4.34
- Provision for Doubtful Debts/ (W/back)	-	-	11.62
- Bad debts written off	-	-	0.01
- Profit on Sale or write off of Property, Plant & Equipment	(1.44)	(1.04)	(11.99)
Sub total	64.78	53.67	112.89
Operating Profit before Working Capital Changes	193.63	127.42	225.25
Adjustments for working capital changes:			
(Increase)/ Decrease in Trade Receivables	(114.60)	(68.29)	5.89
(Increase)/ Decrease in Inventories	15.89	(11.64)	7.98
(Increase)/ Decrease in Other Current Financial Assets	4.96	(6.95)	(4.51)
(Increase)/ Decrease in Current Tax Assets	(0.09)	(2.22)	(2.67)
(Increase)/ Decrease in Other Current Assets	(14.39)	4.30	25.94
(Increase)/ Decrease in Other Non Current Assets	6.19	(3.54)	17.69
Increase/ (Decrease) in Trade Payables	(6.58)	62.11	(9.09)
Increase/ (Decrease) in Short-Term Provisions	(0.84)	(0.72)	1.61
Increase/ (Decrease) in Long-Term Provisions	(12.08)	(12.20)	(9.36)
Increase/ (Decrease) in Other current Liabilities	11.94	(48.68)	(5.78)
Increase/ (Decrease) in Other Current Financial Liabilities	2.81	12.05	26.20
	(106.79)	(75.79)	53.89

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Cash generated from Operations	86.84	51.63	279.15
Direct taxes	(29.20)	(24.24)	(45.31)
Cash flow before extraordinary Items	57.64	27.39	233.84
Extraordinary items	-	-	-
Net Cash from/(used) in Operating Activities	57.64	27.39	233.84
B Cash Flows from Investing Activities			
Payment for property, plant & equipment and intangible asses	(140.23)	(53.12)	(247.98)
Proceeds from property, plant & equipment and intangible asses	1.44	1.04	12.03
(Increase)/ Decrease in Other Non Current Financial Assets	33.01	(5.76)	(222.21)
(Increase)/ Decrease in Other Bank Balances	(7.64)	(21.79)	163.62
(Increase)/ Decrease in Non Current Investments	-	0.10	0.10
Interest Received	28.38	27.20	57.89
Net Cash from/(used) in Investing Activities	(85.05)	(52.34)	(236.56)
C Cash Flows from Financing Activities			
Proceeds/(Repayment) of Long Term Borrowings	(12.33)	(13.61)	(22.18)
Proceeds/(Repayment) of Short Term Borrowings	(0.03)	2.19	(1.12)
Interest paid	(2.58)	(2.29)	(4.34)
Dividends paid	-	(11.25)	(11.25)
Net Cash from/(used) in Financing Activities	(14.95)	(24.95)	(38.89)
Summary			
Net Cash from/(used) Operating Activities	57.64	27.39	233.84
Net Cash from/(used) in Investing Activities	(85.05)	(52.34)	(236.56)
Net Cash from/(used) in Financing Activities	(14.95)	(24.95)	(38.89)
Net Increase (Decrease) in Cash Equivalents	(42.36)	(49.90)	(41.61)
Cash and Cash Equivalents at beginning of the year	191.14	232.74	232.74
Cash and Cash Equivalents at the end of the year	148.78	182.84	191.14
	(42.36)	(49.90)	(41.61)

Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 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.
- 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'.
- 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.
- The figures for the corresponding previous period have been restated/ regrouped wherever necessary to conform to the classification of the current period.

By the order of the Board

Gautam V Pai Kakode
Gautam V Pai Kakode
Managing Director
DIN No.02395512



Place: Margao

Production Units:

Date: 09/11/2023

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