THE SOUTHERN GAS LIMITED

Since 1963

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: AAACT6201H CIN: L31200GA1963PLC000562
AN ISO CERTIFIED

REF: SGH/BM-03/2020-21 13th November, 2020

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 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 of the Board of Directors of the Company was held today, i.e. Friday, the 13th day of November, 2020 at 3:00 pm, inter alia has considered and approved the following:

1. Un-audited Financial Results for the quarter & half year ended Sept, 30, 2020.

   We enclose copies of the following:-

   (a) Un-audited Financial Results for the quarter & half year ended Sept,, 2020; and
   (b) Limited Review Report for Un-audited Financial Results for the said period.

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

   This is for your information and records.

The meeting concluded at 4:40 P.M.

Thanking You,

Yours Faithfully,

For THE SOUTHERN GAS LIMITED

Hasmukh Prajapati
Company Secretary
ACS48018

LORENCE & SHANKAR
CHARTERED ACCOUNTANTS
Firm Regn. No. 112761W PAN: AAAFL3161H
Flat No. B-11, B- Block, 1st Floor , Shar-n- Sorai Apartments, Varde Valaulikar Road
Margao - Goa. 403 601. Phone: 6572305, 2736395
Email: shankar.kurtakoti@gmail.com

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, 2020.

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, 2020 ('the statement') , the statement of assets and liabilities as at September 30, 2020 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. The preparation of the Statement is 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Regulation, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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 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.

For M/S LORENCE & SHANKAR
Chartered Accountants
Firm Regn. No.: 112761W

LORENCE & SHANKAR ★ CHARTERED ACCOUNTANTS FRN 112761W ★ MARGAO-GOA

(Lorence J. Malekar)
Partner
Mem. No. 024751
UDIN : 20024751AAAACU2651

Place: Margao-Goa

Date: 13th November, 2020

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. In Lakhs)

Sl No	Particulars	Quarter ended	Six Months ended	Quarter ended
		September 30, 2020 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)
1	Total Income from operations	874.14	1366.87	799.24
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Exctraordinary items)	130.52	92.21	47.57
3	Net Profit / (Loss) for the period before tax (after Exceptional/ Extraordinary items)	130.52	92.21	47.57
4	Net Profit / (Loss) for the period after tax (after Exceptional/ Extraordinary items)	109.36	73.67	40.45
5	Total Comprehensive Income for the period (Comprising Profit/ (loss) for the period (after	107.05	73.26	37.35
6	Equity Share capital	22.50	22.50	22.50
7	Earnings Per Share (of Rs. 100 Each) (for continuing and discontuing operations):-			
	a) Basic	475.79	325.59	166.00
	b) Diluted	475.79	325.59	166.00

Notes

1 The above is an extract of detailed format of quarterly financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other disclosure requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange website www.bseindia.com and on the Company's website www.southerngasindia.com

2 Previous period figures have been regrouped wherever necessary to conform to current period presentation.

For The Southern Gas Limited

Gautam V Pai Kakode
Managing Director
DIN:02395512

Place: Margao
Date: 13/11/2020

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in lakhs)

	PARTICULARS	Quarter ended			Six Months Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Income from operations						
	(a) Sale of products (Net of GST)	696.75	422.13	698.17	1,118.89	1,370.44	2,641.21
	(b) Other Operating revenue	177.38	70.60	101.08	247.98	206.68	383.60
	Total Income from operations	**874.14**	**492.73**	**799.24**	**1,366.87**	**1,577.12**	**3,024.81**
2	Other Income	12.33	9.60	10.74	21.93	21.41	39.96
3	Total Income (1+2)	**886.47**	**502.33**	**809.98**	**1,388.80**	**1,598.53**	**3,064.77**
4	**Expenses**						
	(a) Cost of materials consumed	271.28	173.33	240.65	444.61	485.49	947.75
	(b) Purchase of stock-in-trade	67.54	30.84	63.28	98.38	120.78	212.07
	(c) Changes in inventories of finished goods, Work-in-progress and Stock-in-trade	(0.03)	1.38	(5.04)	1.35	(3.77)	(1.64)
	(d) Employee Benefits Expense	157.19	151.11	163.81	308.30	329.30	668.94
	(e) Finance Costs	0.57	0.74	1.52	1.31	3.31	5.87
	(f) Depreciation/ Amortisation and Depletion Expense	36.72	37.07	41.65	73.78	83.29	164.83
	(g) Other Expenses	222.69	146.16	256.54	368.85	499.79	975.43
	Total Expenses	**755.95**	**540.64**	**762.41**	**1,296.59**	**1,518.19**	**2,973.25**
5	**Profit/(Loss) before tax (3-4)**	**130.52**	**(38.31)**	**47.57**	**92.21**	**80.35**	**91.52**
6	Tax expense						
	(a) Current Tax	30.10	0.11	16.96	30.21	27.90	34.45
	(b) Deferred Tax	(8.95)	(2.73)	(9.85)	(11.68)	(9.60)	(10.55)
7	**Net Profit / (Loss) for the period (5-6)**	**109.36**	**(35.69)**	**40.45**	**73.67**	**62.05**	**67.62**
8	**Other Comprehensive Income (OCI)**						
	Items that will not be reclassified to profit or loss (net of taxes	(2.31)	1.89	(3.10)	(0.42)	(4.49)	(10.84)
	Items that will be reclassified to profit or loss (net of taxes)	-	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (Net of Tax)	**(2.31)**	**1.89**	**(3.10)**	**(0.42)**	**(4.49)**	**(10.84)**
9	**Total Comprehensive Income / (Loss) for the period (7+8)**	**107.05**	**(33.79)**	**37.35**	**73.26**	**57.56**	**56.78**
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	475.79	(150.19)	166.00	325.59	255.83	252.35
	b) Diluted	475.79	(150.19)	166.00	325.59	255.83	252.35

Production Units:

- Bengaluru – (080) 28392325, 28395867 • Bhadravati – (08282) 270561, 270397 • Harihar – (08192) 241656
- Hubballi – (0836) 2310554, 2970855 • Mysuru – (0821) 2403680, 2403681 • Kozhikode – (0495) 2482311
- Kochi – (0484) 2545971, 2546895 • Thiruvananthapuram – (0471) 2705511, 2704161 • Tiruchirappalli – (0431) 2731124, 2731125

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STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in lakhs)

PARTICULARS	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	946.33	1,081.66
(b) Capital work-in-progress	0.68	7.98
(c) Other Intangible Assets	4.89	5.42
(d) Financial assets		
(i) Non - Current Investments	0.20	0.10
(ii) Loans & Advances	137.84	120.42
(iii) Others	21.15	22.47
(e) Other non- current assets	10.25	9.40
Total non-current assets (A)	**1,121.35**	**1,247.45**
Current Assets		
(a) Inventories	75.56	107.80
(b) Financial assets		
(i) Trade Receivables	558.72	500.65
(ii) Cash and cash equivalents	313.99	142.22
(iii) Bank Balances other than (ii) above	466.91	414.97
(iv) Other Current financial assets	3.08	3.90
(d) Current tax assets	8.67	24.06
(e) Other current assets	88.22	35.23
Total current assets (B)	**1,515.15**	**1,228.84**
Total Assets (A+B)	**2,636.50**	**2,476.29**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	22.50	22.50
(b) Other Equity	1,629.31	1,571.23
Total Equity (A)	**1,651.81**	**1,593.73**
Liabilities		
Non Current Liabilities		
(a) Financial liabilities		
(i) Long Term Borrowings	-	8.97
(b) Long Term Provisions	68.94	64.99
(c) Deferred tax liability (net)	74.26	85.94
Total non current liabilities (B)	**143.20**	**159.90**
Current Liabilities		
(a) Financial liabilities		
(i) Short Term Borrowings	-	0.02
(ii) Trade Payables		
- Total outstanding dues of Micro & Small Enterprise	-	-
- Total outstanding dues of Others	176.40	132.26
(iii) Other Current financial liabilities	551.38	517.19
(b) Other current liabilities	87.95	69.59
(c) Short Term Provisions	25.76	3.60
Total current liabilities (C)	**841.49**	**722.66**
Total equity and Liabilities (A + B + C)	**2,636.50**	**2,476.29**

Production Units:

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CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2020

	For the half year ended 30th September, 2020	For the half year ended 30th September , 2019	For the year ended 31st March, 2020
	Unaudited	Unaudited	Audited
A. Cash Flows from Operating Activities			
Total Comprehensive Income before tax	91.79	75.86	80.68
Adjustments for:			
- Depreciation	73.78	83.29	164.83
- Interest Income	(17.50)	(16.39)	(30.93)
- Interest expense	1.31	3.31	5.87
- Provision for Doubtful Debts/ (W/back)	-	-	4.21
- Bad debts written off	0.10	-	5.25
- Capital Loss on Surrender of Asset	(6.18)	-	-
- Profit on Sale or write off of fixed assets	(2.89)	(5.01)	(8.44)
Sub total	**48.62**	**65.20**	**140.79**
Operating Profit before Working Capital Changes	**140.42**	**141.06**	**221.47**
Adjustments for working capital changes:			
(Increase)/ Decrease in Trade Receivables	(58.17)	(59.38)	(17.00)
(Increase)/ Decrease in Inventories	32.24	(13.00)	(27.65)
(Increase)/ Decrease in Loans and Advances (Non-Current)	(17.42)	1.22	(0.68)
(Increase)/ Decrease in Other Current Financial Assets	0.82	0.08	(1.23)
(Increase)/ Decrease in Current Tax Assets	15.39	0.55	(7.65)
(Increase)/ Decrease in Other Current Assets	(52.98)	(12.10)	(17.16)
(Increase)/ Decrease in Other Non Current Assets	(0.85)	(7.46)	(3.25)
Increase/ (Decrease) in Trade Payables	44.14	32.32	25.92
Increase/ (Decrease) in Short-Term Provisions	22.16	14.54	(1.63)
Increase/ (Decrease) in Long-Term Provisions	3.95	8.63	13.26
Increase/ (Decrease) in Other current Liabilities	18.36	(21.81)	(9.74)
Increase/ (Decrease) in Other Current Financial Liabilities	34.19	4.81	11.47
	41.84	(51.60)	(35.34)
Cash generated from Operations	**182.25**	**89.45**	**186.13**
Direct taxes	(30.21)	(27.90)	(34.45)
Cash flow before extraordinary Items	**152.04**	**61.56**	**151.67**
Extraordinary items			
Net Cash from/(used) in Operating Activities	**152.04**	**61.56**	**151.67**

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B Cash Flows from Investing Activities			
Purchase of Fixed Assets	(16.97)	(13.89)	(58.38)
Sale of Fixed Assets	89.24	5.01	9.02
(Increase)/ Decrease in Other Non Current Financial Assets	1.31	(90.79)	195.29
(Increase)/ Decrease in Other Bank Balances	(51.94)	(1.51)	(295.67)
(Increase)/ Decrease in Non Current Investments	(0.10)	-	-
Interest Received	17.50	16.39	30.93
Net Cash from/(used) in Investing Activities	**39.03**	**(84.79)**	**(118.82)**
C Cash Flows from Financing Activities			
Proceeds/(Repayment) of Long Term Borrowings	(8.97)	(16.92)	(39.40)
Proceeds/(Repayment) of Short Term Borrowings	(0.02)	(12.87)	(12.86)
Interest paid	(1.31)	(3.31)	(5.87)
Dividends and Corporate Dividend Tax paid	(9.00)	-	(10.85)
Net Cash from/(used) in Financing Activities	**(19.30)**	**(33.09)**	**(68.98)**
Summary			
Net Cash from/(used) Operating Activities	152.04	61.56	151.67
Net Cash from/(used) in Investing Activities	39.03	(84.79)	(118.82)
Net Cash from/(used) in Financing Activities	(19.30)	(33.09)	(68.98)
Net Increase (Decrease) in Cash Equivalents	171.77	(56.33)	(36.12)
Cash and Cash Equivalents at beginning of the year	**142.22**	**178.35**	**178.35**
Cash and Cash Equivalents at the end of the year	**313.99**	**122.02**	**142.22**
	171.77	**(56.33)**	**(36.12)**

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 13th November, 2020.

2 These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) precribed 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'.

3 The Pandemic "Covid-19" spread has severly impacted business' around the world, including India. The Company, being manufacturer of gases comes under the "essential Services" category owing to which Business was continued albeit on a smaller scale, through the lockdown. The Company has done a detailed assessment of the impact on the liquidity position and carrying value of assets like trade receivables, PPE, and other financial assets and based on this assessment, there are no adjustments required. The management has taken all known impacts of Covid 19 in the preparation of the financial results for the quarter and the Company will monitor any material changes in future economic conditions. However, the impact assessment of Covid-19 is a continuing process, given the uncertainities associated with its nature and duration.

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 figures for the corresponding previous period have been restated/ regrouped wherever necessary to confirm to the classification of the current period.

By the order of the Board

Gautam V Pai Kakode
Managing Director
DIN No.02395512

Place: Margao
Date: 13/11/2020

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