



Since 1963

**51<sup>st</sup> ANNUAL REPORT**

**2014 - 2015**

# **THE SOUTHERN GAS LIMITED**

- ★ **PUREST FORM OF OXYGEN / OTHER GASES**
- ★ **YEARS OF EXPERIENCE IN GAS INDUSTRY (SINCE 1963)**
- ★ **ISO CERTIFIED COMPANY**
- ★ **POPULAR AMONG MOST PRACTITIONERS**
- ★ **MOST RELIABLE, PROMPT IN SERVICE, CONSISTENT, COST EFFECTIVE, DELIVERING EXACT QUANTITIES, RIGHT, TO YOUR POINT OF USE.**
- ★ **NATION'S ONE OF THE LARGEST SUPPLIER OF GASES IN SOUTH, THERE'S SIMPLY NO BETTER SOURCE THAN THE SOUTHERN GAS LTD.**
- ★ **YOUR ECO-FRIENDLY COMPANY WITH UNIQUE DISTINCTION OF WATER HARVESTING SYSTEM.**

## FROM THE DESK OF CHAIRMAN & MANAGING DIRECTOR



Dear Shareholder,

I have great pleasure to present the Annual Report of the Company together with the Audited Financial Statements of Account for the Financial Year ended 31<sup>st</sup> March, 2015.

In spite of a lot of constraints the industry is facing, your company has succeeded to maintain the quality of service and position itself as a leader of industry in the South.

All along these years our prime motto was customer satisfaction over material gains.

We believe that we have been able to accomplish our objective of customer satisfaction by way of dedicated and committed services all along.

We hope to get the acknowledgement, recognition and acceptance of our clients which is far more valuable to us than anything else.

**(Gautam V. Pai Cacode)**  
**Chairman & Managing Director**

Place: Margao, Goa



**THE SOUTHERN GAS LIMITED**  
CIN:L31200GA1963PLC000562

**DIRECTORS**

Shri GAUTAM V. PAI CACODE CHAIRMAN & MANAGING DIRECTOR  
Shri JAYENDRA V. GAITONDE  
Shri SRIPAD P. PATNEKAR  
Shri RANGANATH N. PRABHU  
Smt. YOGITA GAUTAM PAI CACODE  
Shri MOTILAL SANVLO KENY

**BANKERS**

CORPORATION BANK

**AUDITORS**

M/s VARMA & VARMA  
CHARTERED ACCOUNTANTS,  
COCHIN - 682 016.

**LEGAL ADVISORS**

M/s MENON & PAI  
ADVOCATES,  
COCHIN - 682 016.

**REGISTERED OFFICE**

'GOVIND POY HOUSE', 1<sup>ST</sup> FLOOR,  
POST BOX No. 340,  
RUADO PADRE MIRANDA,  
MARGAO - 403 601. GOA.

**ADMINISTRATIVE OFFICE**

MEERA CLASSIC, PHASE II,  
GOGOL, BORDA,  
MARGAO - GOA. - 403 602.  
PHONE (0832) 2724863/2724864

**UNITS AT**

1. BANGALORE (KARNATAKA)
2. BHADRAVATI (KARNATAKA)
3. HARIHAR (KARNATAKA)
4. HUBLI (KARNATAKA)
5. MYSORE (KARNATAKA)
6. CALICUT (KERALA)
7. TRIVANDRUM (KERALA)
8. UDYOGAMANDAL (KERALA)
9. TRICHY (TAMILNADU)

## NOTICE



NOTICE is hereby given that the Fifty First Annual General Meeting of the Shareholders of THE SOUTHERN GAS LIMITED will be held on Thursday 24<sup>th</sup> September, 2015 at 10.30 a.m. at the Administrative Office of the Company at Meera Classic, Phase II, Gogol, Borda, Margao, Goa – 403602 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a Dividend
3. To appoint a Director in place of Mrs Yogita Gautam Pai Cacode (DIN: 01587954), who retires by rotation and is eligible for reappointment.
4. To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 139 to 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Varma & Varma, Chartered Accountants, (Firm Registration No 004532S) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Fifty Third Annual General Meeting of the Company, in the year 2017, subject to ratification of appointment by the Members at every Annual General Meeting, on such remuneration as agreed upon by the Board of Directors and the Auditors for each year.

RESOLVED FURTHER THAT Mr Gautam V Pai Cacode, Chairman & Managing Director, be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS  
THE SOUTHERN GAS LIMITED

GAUTAM V. PAI CACODE  
Chairman and Managing Director  
Dated: 21<sup>st</sup> May, 2015.

### 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 THAT 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 scheduled time of the meeting. A blank proxy form is annexed to the annual report.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or share holder.

2) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 16<sup>th</sup> September, 2015 to Thursday, 24<sup>th</sup> September, 2015 (both days inclusive), to determine the names of members eligible for payment of dividend on equity shares, that may be declared at the meeting.

3) Pursuant to the provisions of Section 205A (5) of the Companies Act, 1956, (which are still applicable as the relevant Section 124 of the Companies Act, 2013 is yet to be notified) dividend for the financial year ended 31<sup>st</sup> March, 2008 and thereafter which remains unclaimed for a period of seven years will be transferred by the Company to the Investor Education & Protection Fund, established by the Central Government pursuant to section 205C of the Companies Act, 1956. On such transfer no claims shall lie against the Company or the Fund in respect of individual amount which were unclaimed or unpaid for a period of seven years and transferred to the Fund and no payment shall be made in respect of any such claim. Members who have so far not claimed their dividend for the years 2007-2008 and onwards may therefore do so before the same is transferred to the Investor Education & Protection Fund.

4) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Businesses mentioned in the Notice is annexed hereto.

5) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Company at the earliest.

6) Members are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website [www.southerngasindia.com](http://www.southerngasindia.com).

7) VOTING THROUGH ELECTRONIC MODE : Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 51<sup>st</sup> Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 51<sup>st</sup> AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. The Company has appointed CS Neville Fernandes, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The instructions to members for voting electronically are as under:-



- (i) The voting period begins on Monday, September 21, 2015 at 10.00 a.m. and ends on Wednesday, September 23, 2015 at 5.00 p.m. During this period shareholders' of the Company, holding shares, as on the cut-off date i.e. September 17, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 23, 2015.
- (ii) Members holding shares as on September 17, 2015 shall only be eligible for e-voting.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (v) Click on Shareholders.
- (vi) Now Enter your User ID;  
a. Enter User ID which is printed on the sticker affixed on the Proxy Form.
- (vii) Next enter the Image Verification as displayed and Click on Login.
- (viii) As a first time user, follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company are requested to use the sequence number which is printed on the sticker affixed on the Proxy Form indicated in the PAN field.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the company please enter the user ID in the Dividend Bank details field as mentioned in instruction (vi).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members will then directly reach the Company selection screen.

- (xi) Members may note that, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xxi) Click on the EVSN for the relevant <Company name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) **Note for Non-Individual Shareholders and Custodian**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

8) The e-voting period commences on September 21, 2015 (10.00 a.m. IST) and ends on September 23, 2015 (5.00 p.m. IST). During this period, shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date (record date) of September 17, 2015, may cast their vote electronically. The e-voting module shall also be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.



9) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company holding share either in physical form or in dematerialised form, as on the cut-off date (record date) of September 17, 2015 and not casting their vote electronically, may cast their vote at the Annual General Meeting.

10) CS NEVILLE FERNANDES, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

11) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

12) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 17, 2015.

13) The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website **www.southerngasindia.com** and on the website of CDSL within two days of the passing of the resolutions at the 51<sup>st</sup> Annual General Meeting of the Company on September 24, 2015 and communicated to the BSE Ltd.

All documents referred to in the accompanying Notice and the Statement pursuant to Section 102 (1) of the Companies Act, 2013, will be available for inspection at the Administrative Office of the Company during business hours on all working days upto the date of declaration of the result of the 51<sup>st</sup> Annual General Meeting of the Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, INCLUDING INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49(VIII) (E) OF THE LISTING AGREEMENT**

**Item No 3: Re-appointment of Smt. Yogita Gautam Pai Cacode**

Smt. Yogita Gautam Pai Cacode is currently a Director of the Company and joined its Board of Directors with effect from 31<sup>st</sup> January, 2014.

Smt. Yogita Gautam Pai Cacode, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She holds 5001 equity shares in the Company.

Smt. Yogita Gautam Pai Cacode has varied experience in Trading and her administrative skills have been crucial in the streamlining of the day to day operations of which she is a Director.

Smt. Yogita Gautam Pai Cacode is a Director of Madhav Poy Raiturcar Trading Company Pvt. Ltd., Poy Raiturcar Properties Pvt. Ltd, Malabar Oxygen Co.Pvt. Ltd, Food & Beverages(India) Pvt Ltd and Bangalore Oxygen Company Pvt. Ltd.

Smt. Yogita Gautam Pai Cacode may be deemed to be concerned or interested, financially or otherwise, to the extent of the aforesaid shareholding in respect of her appointment as a Director. Shri Gautam V Pai Cacode who is her relative and the Chairman and Managing Director of the Company and their other relatives, to the extent of their shareholding interest in the Company, may be deemed to be concerned or interested in the appointment of Smt. Yogita Gautam Pai Cacode.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the shareholders.

**Item No 4:**

At the last Annual General Meeting held on September 30, 2014, Members had approved appointment of M/s Varma and Varma, Chartered Accountants (Firm Registration No 004532S) as Auditors of the Company to hold office until the conclusion of this Annual General Meeting. Pursuant to Section 139 (2) which grants a three year transition period of a new Audit firm in place of an existing Audit firm which has completed two term of 5 consecutive years each.