

November 11, 2020

BSE Ltd.,
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip: 514454

Sub: Outcome of the Board Meeting as per Regulation 30 of the SEBI (LODR) Regulation, 2015

Dear Sirs,

In continuation to our letter dated November 03, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia

- (i) Approved the Unaudited Financial Results along with the Limited Review Report by the Auditors, for the Quarter and Half Year ended 30th September 2020, which have been duly reviewed and recommended by the Audit Committee.
- (ii) Approved the Board report along with its Annexures for the Year ended 2019-20.
- (iii) Accepted resignation of Mr.V.R. Govindharajulu from the position of Chief Financial officer, with effect from today.
- (iv) The board has appointed Mr. B.Sreenath, as Chief financial Officer from 12th December, 2020.
- (v) Decided to hold the 31st Annual General Meeting on 14th December, 2020.
- (vi) Decided to Close the Register of Member and Share transfer books of the Company from Friday, 8th December, 2020 to Thursday, 14th December, 2020 both days inclusive. The Record date for determining the shareholders eligible to vote for/at the Annual general Meeting will be Thursday, 07th December, 2020.
- (vii) Appointed Mr. Satyaki Praharaj, Company Secretary in Practice as scrutinizer to conduct the E-voting process of AGM resolutions.
- (viii) Fixed cut-off date for determining the list of Members for e-voting is Monday, 07th December, 2020. The e-voting period will start on Friday, 11th December, 2020 at 9:00 A.M. and end on Sunday, 13th December, 2020 at 5.00 P.M.

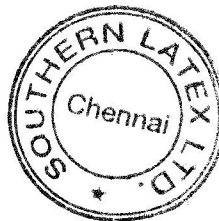
The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 3.45 P.M.
Kindly take above information on record and the same is also disseminated on the website of the Company i.e. www.southernlatex.in.

Kindly acknowledge receipt.

Yours faithfully,
For Southern Latex Limited



Kavitha.C
Company Secretary/Compliance Officer



SOUTHERN LATEX LIMITED
 Regd. Off.B11/W, SIPCOT INDUSTRIAL COMPLEX
 GUMMIDIPOONDI, THIRUVALLORE DISTRICT - 601 201
 CIN : L25199TN1989PLC017137

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALFYEAR ENDED SEPTEMBER 30, 2020

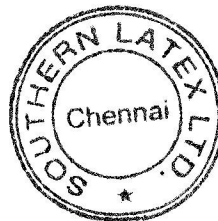
Sl. No.	Particulars	QUARTER ENDED			FOR THE HALFYEAR ENDED		(Rs. in Lakhs)
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	YEAR ENDED 31-Mar-2020 (Audited)
		1	Income				
	(a) Revenue from Operations	-	-	-	-	-	
	(b) Other Income	4.14	4.14	5.29	8.28	9.58	49.36
	(c) Total Income [(a) + (b)]	4.14	4.14	5.29	8.28	9.58	49.36
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	
	(b) Purchase of stock-in-trade	-	-	-	-	-	
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	-	-	-	-	-	
	(d) Employee Benefit Expense	1.05	1.05	0.90	2.10	1.99	6.13
	(e) Finance Costs	-	-	-	-	-	
	(f) Depreciation and amortisation expense	0.53	0.53	0.65	1.06	1.30	2.58
	(g) Other Expenses	1.61	2.14	3.55	3.75	5.75	17.44
	(h) Total Expenses [(a) to (g)]	3.19	3.72	5.10	6.91	9.04	26.15
	Profit / (Loss) before Share of Profir/ (Loss) of Associates, Exceptional Items and Tax [1(c) - 2 (h)]	0.95	0.42	0.19	1.37	0.54	23.21
3	Share of Profit / (Loss) of Associates	-	-	-	-	-	
4	Share of Profit / (Loss) of Associates	-	-	-	-	-	
5	Profit / (Loss) before exceptional items and Tax [3+4]	0.95	0.42	0.19	1.37	0.54	23.21
6	Exceptional Items	-	-	-	-	-	
7	Profit / (Loss) before Tax [5-6]	0.95	0.42	0.19	1.37	0.54	23.21
8	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	4.47
	(b) Deferred Tax Charge/ (Credit) (net) (including MAT Credit)	-	-	-	-	-	
	(c) Tax Expenses (net) [(a) + (b)]	-	-	-	-	-	4.47
9	Profit / (Loss) after Tax [7 - 8]	0.95	0.42	0.19	1.37	0.54	18.74
10	Profit / (Loss) before Tax and exceptional items from Discontinued Operations	-	-	-	-	-	
11	Exceptional Items Provision for Impairment of Assets	-	-	-	-	-	
12	Profit / (Loss) before Tax from Discontinued Operations [10-11]	-	-	-	-	-	-
13	Tax Expense of Discontinued Operations	-	-	-	-	-	
14	Profit / (Loss) after Tax from Discontinued Operations [12-13]	-	-	-	-	-	-
15	Other Comprehensive Income for the period	-	-	-	-	-	
16	Total Comprehensive Income for the perios [9 + 14 + 15]	0.95	0.42	0.19	1.37	0.54	18.74
17	Earning per share (EPS) (after exceptional items)(Rs.)						
	a) Basic	0.013	0.006	0.003	0.019	0.007	0.255
	b) Diluted	0.013	0.006	0.003	0.019	0.007	0.255
17	Paid-up Equity share Capital (Face Value of Rs.10 each)-No.of Shares	73.59	73.59	73.59	73.59	73.59	73.59
18	Other Equity (Excluding Revaluation Reserve)						

Notes:

The company operates only in one segment named coir sales.

The above Audited Financial results have been reviewed and recommended by the Audit Committee approved by the Board of Directors at its meeting held on 11/11/2020. The Statutory auditors have expressed their unmodified Opinion on these Financial Results.

Figures have been grouped wherever necessary to make them comparable.



For Southern Latex Limited

N. Allee Lakshmi

Managing Director

Place : Chennai
 Date: 11-11-2020

SOUTHERN LATEX LIMITED

Regd. Off.B11/W, SIPCOT INDUSTRIAL COMPLEX
GUMMIDIPOONDI, THIRUVALLORE DISTRICT - 601 201

CIN : L25199TN1989PLC017137

Balance Sheet as on 30th September 2020

Particulars		As on 30.09.2020	As on 30.03.2020
(1)	ASSETS		
	Non-current Assets		
a)	Property, Plant and Equipment	63.58	64.64
b)	Capital work -in-progress		
C)	Financial Assets		
(i)	Loans & Deposits		
		63.58	64.64
(2)	Current Assets		
(a)	Inventories		
(b)	Financial Assets		
(i)	Trade Receivables	-	-
(ii)	Cash & Cash Equivalentts	3.51	2.43
(iii)	Loans & Deposits	414.45	414.45
(c)	Other Non Financial Assets	93.40	94.23
		511.36	511.11
		574.94	575.75
	Total Assets		
(II)	Equity & Liabilities		
(1)	Equity		
(a)	Equity share capital	735.92	735.92
(b)	Other equity	-166.58	-167.95
		569.34	567.97
(2)	Liabilities		
(i)	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Loans & Deposits	1.25	1.25
(b)	Non current provisions		
(c)	Deferred tax liability (Net)		
		1.25	1.25
(ii)	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings		
(ii)	Trade Payables	-	-
(b)	Other Non-Financial Liabilities		
(c)	Current Provisions	4.35	6.53
		4.35	6.53
	Total Equity And Liabilities	574.94	575.75



SOUTHERN LATEX LIMITED

CIN - L25199TN1989PLC017137

B-11/W, SIPCOT INDUSTRIAL COMPLEX, GUMMIDIPOONDI, THIRUVALLUR DT -601 201

Consolidated statement of cash flows

Particulars	For the year ended 30th Sep, 2020	For the year ended 31st March, 2020
<u>Cash flow from operating activities</u>		
Profit before income tax from		
Continuing operations	1.37	23.21
Discontinued operations		
Profit before income tax including discontinued operations	1.37	23.21
<u>Adjustments for</u>		
Depreciation and amortization expense	1.06	2.58
Impairment of goodwill and other non-current assets		
Employee share-based payment expense		
Gain on disposal of property, plant and equipment	-	(1.15)
Gain on sale of subsidiary		
Amortisation of government grants		
Gain on sale of investments		
Changes in fair value of financial assets at fair value through profit or loss		
Share of profits of associates and joint ventures		
Unwinding of discount on security deposits		
Changes in fair value of contingent consideration		
Dividend and interest income classified as investing cash flows	-	(29.90)
Finance Costs		
Net Exchange differences		
<u>Change in operating assets and liabilities, net of effects from purchase of controlled entities and sales of subsidiary:</u>		
(Increase)/Decrease in trade receivables	-	1.14
(Increase) in inventories	-	-
(Increase) in trade payables	-	(0.24)
(Increase)/Decrease in other financial assets	-	15.23
(Increase)/Decrease in other non current assets	0.83	(33.28)
(Increase)/Decrease in other current assets		
(Increase)/Decrease in Provisions	(7.18)	(0.31)
(Increase) in employee benefit obligations		
Increase/(Decrease) In derivatives not designated as hedges		
Increase in other current liabilities		
Cash generated from operations	1.07	(22.74)
Income Tax Paid	-	4.47
Net Cash inflow from operating activities	1.07	(27.20)



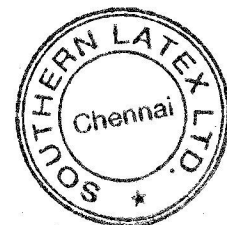
Cash flows from investing activities		
Payment for acquisition of subsidiary, net of cash required		
Payments for property, plant and equipment		
Payments for investment property		
Payments for purchase of investments		
Payments for software development costs		
Loans to employees and related parties		
Receipts of government grants		
Proceeds from sale of subsidiary		
Proceeds from sale of investments		
Proceeds from sale of property, plant and equipment	-	2.23
Repayment of loans by employees and related parties		
Distributions received from joint ventures and associates		
Dividends received		
Interest received	-	29.90
Net cash outflow from investing activities	-	32.13
Cash flows from financing activities		
Proceeds from issue of shares		
Proceeds from borrowings		
Share issue costs		
Repayment of borrowings	-	(11.78)
Finance lease payments		
Transactions with non-controlling interests		
Interest paid		
Net cash inflow (outflow) from financing activities	-	(11.78)
Net Increase or (decrease) in cash and cash equivalents	1.07	(6.85)
Cash and Cash equivalents at the beginning of the financial year		
Cash and Cash equivalents at beginning of the year	2.43	9.28
Effects of exchange rate changes on cash and cash equivalents		
Cash and Cash equivalents at end of the year	3.50	2.43
Non-cash financing and investing activities		
Acquisition of property, plant and equipment by means of finance lease		
Shares issued for acquisition		
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	3.51	2.43
Bank overdrafts		
Balances as per statement of cash flows	3.51	2.43

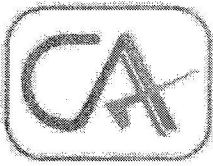
For Southern Latex Limited

A. Neelakandan

Managing Director

Place : Chennai
Date: 11-11-2020





Kannan and Alamelu
Chartered Accountants

Flat No. 7, 2nd Floor, Krishna Terrace,
No. 162, Avvai Shanmugam Salai,
Gopalapuram, Chennai - 600 086.
Tel : 044-4217 9974
E-mail : balakan_ca@yahoo.com

FRN : 0090875

Limited Review Report

To

The Board of Directors
Southern Latex Limited

We have reviewed the accompanying statement of unaudited financial results of **Southern Latex Limited** for the second quarter ended 30th September, 2020 being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

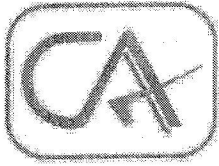
Attention is drawn to the fact that the Ind AS complaint figures, for the corresponding Quarter and Half Year ended 30th September, 2019, previous year ended 31st March, 2020 as reported in these financial results and approved by the Company's Board of Directors, have not been subjected to review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company in their meeting held on 11.11.2020. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Financial Statements 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.

Based on our review conducted as stated above and read para 4, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the Accounting Standards i.e. Ind AS, specified under Section 133 of The Companies Act, 2013 and other accounting principles generally accepted in India,





Kannan and Alamelu
Chartered Accountants

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No. 162, Avvai Shanmugam Salai,
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E-mail : balakan_ca@yahoo.com
FRN : 0090875

has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kannan & Alamelu
Chartered Accountants

A.B. Ke

Angiya Balakrishnan Kannan
Partner

Membership No.-203385

UDIN : 20203385AAAADO1459



Place-Chennai

Date-11.11.2020