



# SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

Deccan Chambers, 5<sup>th</sup> Floor, 6-3-666/B, Somajiguda, Hyderabad - 500 082  
Phones: 23311789, 23312341, Fax: 040-23319871 E-Mail: [southernmagnesium@gmail.com](mailto:southernmagnesium@gmail.com)  
CIN : L27109TG1985PLC005303

Date: 06.02.2024

Place: Hyderabad

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**BSE Scrip Code: 513498**

Dear Sir / Madam,

## **Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors at their Meeting held on 06<sup>th</sup> February, 2024, inter-alia, have considered and approved the following:

1. Unaudited Financial Results have been approved for quarter ended 31.12.2023. Copy of the same along with Limited Review Report is attached herewith.
2. Approved appointment of Mr. V. Raghunath (DIN: 10405110) as Nominee Director of the Company, nominated by APIDC. The relevant details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith.

The meeting commenced at 11.30 a.m. and concluded at 01:30 P.M.

Kindly take the same on record.

**For Southern Magnesium and Chemicals Limited**

**N. Rajender Prasad**  
**Jt. Managing Director and CFO**  
**DIN: 00145659**



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**Details under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015, dated September 09, 2015 and BSE circular Number LIST/COM/14/2018- 19 dated June 20, 2018.**

Details of events that need to be provided	Information of such event(s)
DIN	10405110
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. V. Raghunath (DIN: 10405110) as Nominee Director, nominated by Andhra Pradesh Industrial Development Corporation Limited (APIDC).
Date of appointment/ <del>cessation</del> & Term of appointment	06 <sup>th</sup> February, 2024
Brief profile (in case of appointment)	Mr. V. Raghunath is a 1995 batch direct recruit Group-1 officer. He worked in commercial tax department in various capacities as Asst. Commissioner, Deputy Commissioner and Joint Commissioner. He also worked as Executive Director in APIIC during 2014-15. Currently he is appointed as Vice Chairman and Managing Director of APIDC.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. V. Raghunath is not related to any Director of the Company.
Information as required under BSE circular Number LIST/COM/14/2018-19 dated June 20, 2018	Mr. V. Raghunath is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

*Handwritten signature*



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## SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

CIN: L27109TG1985PLC005303

Regd. office : Deccan Chambers, 5<sup>th</sup> Floor, 6-3-666/B, Somajiguda, Hyderabad – 500082

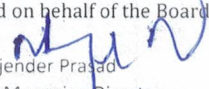
Un-Audited Financial Results for Quarter and Nine Months Ended 31st December ,2023

Sl. No	Particulars	For the Quarter ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I	Revenue From Operations	288.03	255.84	279.09	682.02	677.18	856.96
II	Other Income	9.18	11.13	1.34	24.09	3.48	8.75
III	<b>Total Income (I+II)</b>	<b>297.21</b>	<b>266.97</b>	<b>280.43</b>	<b>706.11</b>	<b>680.66</b>	<b>865.71</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	124.30	114.53	88.01	321.81	157.78	224.97
	Purchase of stock in trade						
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(16.99)	(15.82)	(11.40)	(73.76)	10.78	(9.45)
	Employee benefits expense	23.45	22.63	18.70	67.23	57.27	78.4
	Finance costs	2.96	2.75	-	6.58	1.10	1.1
	Depreciation and amortization expense	1.25	1.06	1.33	3.61	3.65	4.93
	Other expenses	11.26	15.66	23.50	37.66	71.17	77.38
	<b>Total expenses (IV)</b>	<b>146.23</b>	<b>140.81</b>	<b>120.14</b>	<b>363.13</b>	<b>301.76</b>	<b>377.33</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>150.98</b>	<b>126.16</b>	<b>160.28</b>	<b>342.98</b>	<b>378.90</b>	<b>488.37</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(loss) before tax (V+VI)</b>	<b>150.98</b>	<b>126.16</b>	<b>160.28</b>	<b>342.98</b>	<b>378.90</b>	<b>488.37</b>
VIII	Tax expense:						
	Current tax	32.98	35.04	42.25	86.24	90.81	128.98
	Relating to earlier years	-	-	-	-	-	-1.22
	Deferred tax	(0.35)	0.45	(0.11)	0.08	7.63	7.63
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>118.35</b>	<b>90.67</b>	<b>118.15</b>	<b>256.66</b>	<b>280.45</b>	<b>352.98</b>
X	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Total Comprehensive Income for the period</b>	<b>118.35</b>	<b>90.67</b>	<b>118.15</b>	<b>256.66</b>	<b>280.45</b>	<b>352.98</b>
XII	Earnings per equity share- Basic and Diluted	3.95	3.02	3.94	8.56	9.34	11.77
	<b>Weighted Average number of equity shares in nos</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>3,000,000</b>

### Notes:

- The UnAudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above Unaudited financial results for the quarter and nine months ended 31st December, 2023, were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 6th Feb. 2024. The above results have been subjected to limited review by the statutory auditors of the Company. An unqualified report has been issued by them thereon.
- The Company's business activity falls within a single business segment i.e Magnesium in terms of IND AS 108 on operating segments.
- Previous year/period figures have been regrouped wherever necessary to conform current year/period classification.

For and on behalf of the Board of Directors

  
 N. Rajender Prasad  
 Joint Managing Director

Place : Hyderabad  
 Date : 06-02-2024



CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

**To the Board of Directors of SOUTHERN MAGNESIUM AND CHEMICALS LIMITED.**

1. We have reviewed the accompanying statement of unaudited financial results of SOUTHERN MAGNESIUM AND CHEMICALS LIMITED ("the Company") for the quarter ended December 31, 2023 and year-to-date results for the period from April 01, 2023 to December 31, 2023 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", 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. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S



*K. Shraavan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798

UDIN: *24215798BKESLY2605*

Date : 06.02.2024  
Place : Hyderabad