



SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

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

To
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Date: 03.08.2022
Place: Hyderabad

SUB: Intimation to BSE about outcome of Board Meeting -Reg

Dear Sir / Madam,

With reference to the above cited subject, Board of Directors of the company at their meeting held on Wednesday, 03rd August 2022, inter-alia has transacted the following item of agenda:

01.Unaudited Financial Results have been approved for quarter ended 30.06.2022. Copy of the same along with Limited Review Report is attached herewith.

02.Approved re-appointment of Key Managerial Personnel subject to ratification by members at ensuing Annual General Meeting as mentioned below:

- iii. Mr. N Ravi Prasad as Managing Director and Chief Executive Officer for a period of 3 (three) years.
- iv. Mr N Rajender Prasad as Joint Managing Director and Chief Financial Officer for a period of 3 (three) years.

03.Approved reappointment of Statutory Auditors M/s. Brahmayya & Co., Chartered Accountants (Firm Reg. No. 000513S) for second term of five years, subject to approval of members at ensuing Annual General Meeting.

04. Approved convening the 36th Annual General Meeting of the Company on Friday, 30th day of September, 2022 through video conferencing / other audio visual means (OAVM) and fixed the book closure dates from 24.09.2022 to 30.09.2022 (both days inclusive) for the purposes of AGM.

05.Considered and approved draft notice of the ensuing Annual General Meeting along with draft Directors report as placed before the meeting.

This is for your information and record.
For Southern Magnesium and Chemicals Limited

Mr. Rajender Prasad Nuthakki
Joint Managing Director & CFO
DIN: 00145659



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SOUTHERN MAGNESIUM AND CHEMICALS LIMITED					
CIN: L27109TG1985PLC005303					
Regd. office : Deccan Chambers, 5th Floor, 6-3-666/B, Somajiguda, Hyderabad – 500082					
Un Audited Financial Results for Quarter Ended 30th June ,2022					
(Rupees in lakhs)					
Sl.No	Particulars	For the Quarter Ended			Year Ended
		30.06.2022 (Un Audited)	31.03.2022 (Audited)	30.06.2021 (Un Audited)	31.03.2022 (Audited)
I	Revenue From Operations	292.55	16.80	66.47	233.76
II	Other Income	0.64	0.25	0.60	4.03
III	Total Income (I+II)	293.19	17.05	67.07	237.79
IV	EXPENSES				
	Cost of materials consumed	41.37	18.29	22.51	74.10
	Purchase of stock in trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	12.18	(5.05)	(3.57)	(5.18)
	Employee benefits expense	20.93	18.03	17.09	70.44
	Finance costs	0.98	1.17	1.97	5.98
	Depreciation and amortization expense	1.16	2.37	2.39	9.61
	Other expenses	37.60	9.69	7.05	32.38
	Total expenses (IV)	114.22	44.50	47.44	187.33
V	Profit/(loss) before exceptional items and tax (III- IV)	178.97	(27.45)	19.63	50.46
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) before tax (V+VI)	178.97	(27.45)	19.63	50.46
VIII	Tax expense:				
	Current tax	38.22	(6.83)	-	6.66
	Relating to earlier years	-	-	-	-
	Deferred tax	8.12	0.41	4.11	3.76
IX	Profit/(Loss) for the period (VII-VIII)	132.64	(21.03)	15.52	40.04
X	Other Comprehensive Income				
	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	-	-	-	-
	Total Other Comprehensive income (net of taxes)	-	-	-	-
XI	Total Comprehensive Income for the period	132.64	(21.03)	15.52	40.04
XII	Earnings per equity share- Basic and Diluted	4.42	(0.70)	0.52	1.33
	Weighted Average number of equityshares in nos	3,000,000	3,000,000	3,000,000	3,000,000

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 ended 30th June, 2022, were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 3rd August, 2022 . 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 : 03rd Augut, 2022



CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KADAPA, TANUKU ALSO AT CHENNAI, BENGALURU AND ADONI

Independent Auditor's Review Report on Quarterly 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 30th June, 2022 (the "Statement") 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 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", 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 express a conclusion on the Statement 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, 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 recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the 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: 22215798AODTKU3562

Place : Hyderabad
Date : 03.08.2022

DIRECTOR'S PROFILE

Profile/ Details of the Key Managerial Personnel re-appointed subject to ratification by members at ensuing Annual General Meeting

Name of the Director	Mr. N Ravi Prasad	Mr. N Rajender Prasad
Reason for change	Existing tenure is due on 12.11.2022 and as such re-appointment is proposed subject to members approval	Existing tenure is due on 09.08.2022 and as such re-appointment is proposed subject to members approval
Date of Appointment and term of appointment	Date of re-appointment: 03.08.2022 Tenure: 3years i.e., 13.11.2022 to 12.11.2025	Date of re-appointment: 03.08.2022 Tenure: 3years i.e., 10.08.2022 to 09.08.2025
Brief Profile	Mr. N Ravi Prasad holds degree in B.E., M.B.A. and Post Graduation in M.S. with over three decades of experience. He is one of the promoter Director of the Company	Mr. N Rajender Prasad holds degree in a Chemical Engineering and Post Graduation in M.S. with over two decades of experience. He is one of the promoter Director of the Company
Disclosure of Relationship between Directors	Mr. N Ravi Prasad and Mr. N Rajender Prasad are brothers	

RE-APPOINTMENT OF M/S. BRAHMAYYA & CO., AS STATUTORY AUDITORS

Profile/ Details of the M/s. Brahmayya & Co., Chartered Accountants re-appointed subject to ratification by members at ensuing Annual General Meeting

Particulars	Details
Reason for change viz, appointment, resignation, removal, death or otherwise	Re- appointment
Date of appointment & Terms of Appointment	Ensuing Annual General Meeting For a period of 5 years commencing FY 2022-23, subject to the approval of the members of the Company at the ensuing Annual General Meeting.
Brief Profile	<p>M/s. Brahmayya & Co., Chartered Accountants (Firm Reg. No. 000513S) has over 8 decades of experience in the fields of Audit and Assurance, Taxation consultancy, Corporate advisory, Risk mitigation and Business intelligence.</p> <p>Chartered Accountant profession in India is governed by the Chartered Accountants Act, 1949 (the Act') and as per the provisions of the Act, the Firm is subject to peer reviews which are conducted regularly by Institute of Chartered Accountants of India – ICAI. The Firm has a valid Peer Review certificate. The Firm serves large clients like listed companies, Banks, Large Unlisted Companies etc.</p>