



# 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

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

Date: 14.09.2020  
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 Monday, 14<sup>th</sup> September 2020, inter-alia has transacted the following items of agenda:

1. Unaudited Financial Results with Limited Review Report have been approved for quarter ended 30.06.2020.

**This is for your information and record.**

**For Southern Magnesium and Chemicals Limited**

**Mr. Rajender Prasad Nuthakki**  
**Joint Managing Director & CFO**



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CIN: L27109TG1985PLC005303

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

Un-Audited Financial Results for Quarter Ended 30th June,2020

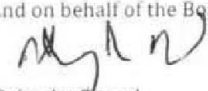
(Rupees in lakhs)

Sl. No	Particulars	For the Quarter ended			Year Ended
		30.06.2020 (Un Audited)	31.03.2020 (Audited)	30.06.2019 (Un Audited)	31.03.2020 (Audited)
I	Revenue From Operations	73.43	8.40	13.23	158.56
II	Other Income	0.70	0.49	1.02	2.77
III	<b>Total Income (I+II)</b>	<b>74.13</b>	<b>8.89</b>	<b>14.25</b>	<b>161.34</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	11.95	4.57	20.37	60.81
	Purchase of stock in trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	17.78	(3.50)	(15.34)	2.29
	Employee benefits expense	18.09	28.54	13.93	75.45
	Finance costs	1.73	2.86	1.85	8.50
	Depreciation and amortization expense	2.38	2.39	2.36	9.48
	Other expenses	6.79	3.63	8.99	39.21
	<b>Total expenses (IV)</b>	<b>58.72</b>	<b>38.50</b>	<b>32.16</b>	<b>195.73</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>15.41</b>	<b>(29.61)</b>	<b>(17.91)</b>	<b>(34.39)</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(loss) before tax (V+VI)</b>	<b>15.41</b>	<b>(29.61)</b>	<b>(17.91)</b>	<b>(34.39)</b>
VIII	Tax expense:				
	Current tax	-	-	-	-
	Relating to earlier years	-	(6.54)	-	(6.54)
	Deferred tax	(0.28)	(3.02)	-	(4.76)
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>15.69</b>	<b>(20.05)</b>	<b>(17.91)</b>	<b>(23.09)</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>
XI	<b>Total Comprehensive Income for the period</b>	<b>15.69</b>	<b>(20.05)</b>	<b>(17.91)</b>	<b>(23.09)</b>
XII	Earnings per equity share- Basic and Diluted	0.52	(0.67)	(0.60)	(0.77)
	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, 2020, were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th September, 2020. An unqualified report has been issued by them thereon.
- COVID-19 is the infectious disease caused by the most recently discovered coronavirus a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption, the effect of operations of the company for the quarter ended 30th June, 2020 is marginal. The company will continue to closely monitor any material changes to future economic conditions.
- The Company's business activity falls within a single business segment i.e Magnesium in terms of IND AS 108 on operating segments.
- Previous figures have been regrouped or rearranged wherever necessary to conform current year classification.

For and on behalf of the Board of Directors

  
 N. Rajender Prasad  
 Joint Managing Director

Place : Hyderabad

Date : 14th September, 2020



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, 2020 (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 be disclosed, or that it contains any material misstatement.

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 0005135



*K. Shrawan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798

UDIN: *20215798AAADR8907*

Date : 14.09.2020