

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: 14-02-2020
Place: Hyderabad

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

Dear Sir / Madam,

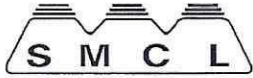
With reference to the above cited subject, Board of Directors of the company at their meeting held on Friday, 14th February 2020, inter-alia has transacted the following items of agenda:

- i. Unaudited Financial Results with Limited Review report have been approved for quarter ended 31st December, 2019.
- ii. Approved Appointment of Mrs. Padmavathi Kollipara(DIN: 08687172) as a Nominee Director of APIDC
- iii. Approved appointment of Ms. Sneha Sridayal Soni (Membership Number: 51629) as Company Secretary and Compliance officer w.e.f 14.02.2020
- iv. Board took note of the letter received on 12.02.2020 from the BSE for non-compliance of Regulation 6(1) of SEBI (LODR) Regulations, 2015. Board also noted that there was delay in appointment of Company Secretary as compliance officer due to reasons beyond control of the company. Further it was also noted that the fine amount as stated in the BSE letter was duly paid on 13.02.2020.

This is for your information and record.

For Southern Magnesium and Chemicals Limited


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



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Regd. office : Deccan Chambers, 5th Floor, 6-3-666/B, Somajiguda, Hyderabad – 500 082

Un Audited Financial Results for the Quarter ended 31st December, 2019

| S.NO | Particulars | (Rupees in lakhs) | | | | | |
|------|---|--------------------------|-------------------------|--------------------------|--------------------------|--------------------------|----------------------|
| | | For the Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 12/31/2019 Un Audited | 9/30/2019 Un Audited | 12/31/2018 Un Audited | 12/31/2019 Un Audited | 12/31/2018 Un audited | 3/31/2019 Audited |
| I | Revenue From Operations | | | | | | |
| II | Other Income | 64.20 | 72.73 | 174.68 | 150.16 | 355.98 | 441.90 |
| III | Total Income (I+II) | 0.64 | 0.62 | 5.11 | 2.28 | 6.64 | 4.54 |
| IV | EXPENSES | 64.84 | 73.35 | 179.79 | 152.44 | 362.62 | 446.44 |
| | Cost of materials consumed | 0.00 | 35.87 | 42.92 | 56.24 | 55.33 | 66.15 |
| | Purchase of stock in trade | - | - | - | - | - | - |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | - | - | - | - | - | - |
| | Employee benefits expense | 40.44 | (19.31) | 14.22 | 5.79 | 63.44 | 80.63 |
| | Finance costs | 16.44 | 16.53 | 13.24 | 46.90 | 41.47 | 58.15 |
| | Depreciation and amortization expense | 1.40 | 2.38 | 1.61 | 5.63 | 7.45 | 7.99 |
| | Other expenses | 2.37 | 2.36 | 1.78 | 7.09 | 5.34 | 7.18 |
| | Total expenses (IV) | 17.91 | 8.68 | 12.43 | 35.58 | 27.75 | 57.51 |
| V | Profit/(loss) before exceptional items and tax (I- IV) | 78.56 | 46.51 | 86.20 | 157.23 | 200.78 | 277.61 |
| VI | Exceptional Items | (13.72) | 26.84 | 93.59 | (4.79) | 161.84 | 168.83 |
| VII | Profit/(loss) before tax (V-VI) | (13.72) | 26.84 | 93.59 | (4.79) | 161.84 | 168.83 |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | - | - | - | - | - | (31.96) |
| | (2) Deferred tax | - | - | - | - | - | - |
| IX | Profit (Loss) for the period (VII-VIII) | (13.72) | 1.75 | - | 1.75 | - | - |
| X | Other Comprehensive Income | (13.72) | 28.59 | 93.59 | (3.04) | 161.84 | 136.87 |
| | 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 | (13.72) | 28.59 | 93.59 | (3.04) | 161.84 | 136.87 |
| XII | Earnings per equity share- Basic and Diluted | (0.46) | 0.95 | 3.12 | (0.10) | 5.40 | 4.56 |
| | Weighted Average number of equityshares in nos | 3,000,000 | 3,000,000 | 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 results for the Nine months ended 31st December, 2019, were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 14th February, 2020. Results for the Nine Months ended 31st December, 2019 were subjected to 'Limited Review' by the Auditors.
- Effective 01st April 2019, the Company has adopted Ind AS 116 'Leases', using the modified retrospective approach. The adoption of the standard did not have any material impact to the financial results.
- 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 where ever necessary to confirm current year classification.

Place : Hyderabad
Date : 14th February, 2020

N. Rajender Prasad
Joint Managing Director



CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

Limited Review Report – Financial Results

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 31st December, 2019 and year-to-date results for the period from 1st April, 2019 to 31st December, 2019 ("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 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 financial statements are free from material misstatements. A review of interim financial information consists of making inquiries, primarily of persons 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.

Date : 14.02.2020

for BRAHMAYYA & CO.

Chartered Accountants

Firm's Regn No. 000513S



K. Shrawan
(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 20215798AAAAA26487

DIRECTOR'S PROFILE

Profile/ Details of the Director being appointed

| | |
|---|--|
| Name of the Director | Padmavathi Kollipara |
| DIN | 08687172 |
| Date of Birth | 16/08/1964 |
| Age | 55 Years |
| Address | 8-3-318/11/20/VS/101, Jayaprakash Nagar, Yellareddyguda, Hyderabad Telangana- 500 073 |
| Date of Appointment and term of appointment | Date of appointment : 14.02.2020 |
| Expertise in specific functional areas | Civil Engineering |
| Qualification | 1. Diploma in Civil Engineering 2. Visharadha (Hindi) |
| Shareholding in the company | NIL |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board | NIL |
| Disclosure of relationships between directors inter-se | NIL |

Note: Company specifically affirms that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

For Southern Magnesium & Chemicals Limited


Joint Managing Director