



## SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

Deccan Chambers, 5<sup>th</sup> Floor, 6-3-666/B, Somajiguda, Hyderabad-500 082  
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CIN : L27109TG1985PLC005303

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

Date: 07.09.2017  
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 Thursday, 07<sup>th</sup> September 2017, inter-alia has transacted the following items of agenda:

1. Financial Results with Limited Review report have been approved for quarter ended 30.06.2017.

This is for your information and record.

For Southern Magnesium and Chemicals Limited

N.Rajender Prasad  
Joint Managing Director & CFO

**SOUTHERN MAGNESIUM AND CHEMICALS LIMITED**

CIN :L27109TG1985PLC00530

Registered Office :DECCAN CHAMBERS,5TH FLOOR, 6-3-666/B, SOMAJIGUDA HYDERABAD-500082(TELANGANA)

Statement of standalone financial results for the quarter ended June 30,2017

S.no	PARTICULARS	Quater ended			Year Ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Un-Audited	Audited	Un-Audited	Audited
					(Rs.Lakhs)
I	<b>Income from operations</b>				Rs.
	(a) Gross Sales (including Excise Duty)	53.06	128.44	129.08	725.22
	(b) Other operating Income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>53.06</b>	<b>128.44</b>	<b>129.08</b>	<b>725.22</b>
II	Other Income	0.95	2.67	0.60	7.09
III	<b>Total Revenue</b>	<b>54.01</b>	<b>131.11</b>	<b>129.68</b>	<b>732.31</b>
IV	<b>Expenses</b>				
	a) Cost of raw materials consumed	63.59	94.40	82.32	403.44
	b) Changes in inventories of finished goods and work-in-progress	(33.69)	(50.95)	(37.77)	(175.15)
	c) Excise duty on sales	5.38	14.27	14.34	73.30
	c) Employee benefits expense	12.77	33.76	12.16	70.81
	d) Finance Cost	1.55	1.62	2.72	8.44
	e) Depreciation and amortization expense	0.48	0.60	0.43	1.90
	f) Other Expenses	11.04	19.22	12.01	61.18
	<b>Total Expenses (IV)</b>	<b>61.12</b>	<b>112.92</b>	<b>86.21</b>	<b>443.92</b>
V	<b>Profit Before Tax(III-IV)</b>	<b>(7.11)</b>	<b>18.19</b>	<b>43.47</b>	<b>288.39</b>
VI	Tax Expense				
	a) Current tax	-	6.01	-	98.75
	b) Deferred tax	-	-	-	-
VII	<b>Profit for the period (V-Vi)</b>	<b>(7.11)</b>	<b>12.18</b>	<b>43.47</b>	<b>189.64</b>
VIII	Other Comprehensive Income				
	i) Items that will not be reclassified to profit and Loss:	-	-	-	-
	ii) Tax relating to items that will not be reclassified to Profit and loss	-	-	-	-
IX	<b>Total comprehensive income for the period(VII+VIII)</b>	<b>(7.11)</b>	<b>12.18</b>	<b>43.47</b>	<b>189.64</b>
X	<b>Paid up equity Share Capital (Rs.10/- Share Face value)</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>
XI	<b>Earnings per Share (EPS) (in rupees)</b>				
	a) Basic (in Rs.)	(0.24)	0.41	1.45	6.32
	b) Diluted EPS. Rs.	(0.24)	0.41	1.45	6.32

1. The company has adopted Indian Accounting Standarda (Ind As) from April 01,2017 prescribed under Section 133 of the Companies Act,2013, read with relevent rules issued thereunder. Accordingly, these unaudited standalone financial results for all the periods presented have been prepared in accordance with the recognitin and measurement principles laid in Ind As 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.

2. The figures of last quarter for the previous year are the balancing figures between the audited standalone figures in respect of the full financial year ended March31,2017 and unaudited published year-to -date standalone figures up to June 30,2017.

3. The above standalone financials results have been reviewed by the audit committee of the Board and approved by the Board Of Directors of the company at their meeting held on 07.09.2017

Place : Hyderabad  
Date : 07.09.2017

Sd/-  
(N.Rajender Prasad)  
Jt.Managing Director



Review Report to  
The Board of Directors  
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 30<sup>th</sup> June, 2017 attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure) Regulations 2015. ("Listing Regulations").

This statement is the responsibility of companies Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2016, previous quarter ended 31<sup>st</sup> March 2017 and year ended 31<sup>st</sup> March 2017 with profit report reported under previous GAAP, as reported in this statement, have been approved by the Company's Board of Directors, but have not been subjected to review.

#### Scope of Review

2. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 misstatements. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 07.09.2017

For K.S.RAO & CO.,  
Chartered Accountants  
Firm's Regn. No. 003109S  
  
(Naga Prasad Muvva)  
Partner  
Membership No. 231388