



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,
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai- 400 001

Date: 29.09.2017

Sub: Submission of the Proceeding of Annual General Meeting (AGM)

We are hereby submitting proceedings of the 31st AGM of Southern Magnesium and Chemicals Limited held on Friday, 29th September, 2017 at 11:30 A.M under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Thanking You,

For Southern Magnesium and Chemicals Limited

**Mr. Rajender Prasad Nuthakki
Jt. Managing Director and CFO**



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SUMMARY OF THE PROCEEDINGS OF THE 31st ANNUAL GENERAL MEETING OF SOUTHERN MAGNESIUM AND CHEMICALS LIMITED HELD ON FRIDAY, 29th SEPTEMBER, 2017 AT 11:30 A.M AT HOTEL I. K. LONDON RESIDENCY, 6-3-656, KAPADIA LANE, SOMAJIGUDA, HYDERABAD – 500 082

Proceedings:

Mr. Ravi Prasad Nuthakki was elected as the chairman of the meeting who ascertained the requisite quorum and declared that the required quorum for the meeting was present and requested the directors to take the seat on the dais.

Mr. Ravi Prasad Nuthakki announced that the Register of Key Managerial personnel and Directors and their shareholding maintained under section 170 of the Companies Act, 2013 was open for inspection as envisaged under section 171 of the Companies Act, 2013.

Mr. Ravi Prasad Nuthakki announced that the register of directors containing contracts or arrangements in which they are interested as maintained under section 189 of the Companies Act, 2013, and the secretarial audit report dated 28.08.2017 is placed on the table and is open for member's inspection.

The Chairman welcomed the members to the 31st Annual General Meeting and introduced the directors.

Later, he delivered the introductory speech and the various scenarios the company would be facing during the current financial year 2017-18.

The chairman informed the members that the notice convening the AGM along with the balance sheet for the year ended 31.03.2017, Statement of Profit and loss for the year ended on that date and the reports of directors and auditors thereon have been with the members for quite some time and the same has been taken as read.

Before taking up the agenda items the chairman invited the members for their comments/questions on the accounts of the company and to make suggestions, if any.

The members in general appreciated the performance of the company and also sought information on revenue forecast, inventory management, etc.

Upon the shareholders completing their observation/queries, the Chief Executive Officer and the Chief Financial Officer responded to the shareholders observation/queries.

The following items/resolution as per the notice of the AGM dated 28th August, 2017, under ordinary business were transacted at the meeting.



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ORDINARY BUSINESS:

1. Ordinary resolution to consider, receive and adopt the audited Balance Sheet as at March 31, 2017, the profit and loss account and Cash Flow Statement for the year ended on that date together with the schedules and notes attached, along with the reports of the Auditors and Directors thereon.
2. Ordinary resolution for appointment of statutory Auditors M/s. Brahmaya & Co., Chartered Accountants (Firm Registration No. 000513S), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the fifth consecutive Annual General Meeting (subject to ratification of the appointment by the Members at every Annual General Meeting to be held after this Annual General Meeting) on such remuneration and out of pocket expenses as may be decided by the Board of Directors from time to time".

The Chairman informed the members that:

- a) Remote e-voting facility has been provided to members from 26th September, 2017 (9:00 A.M) to 28th September, 2017 (5:00 P.M) to vote on each resolution to be transacted at the AGM as set out in the Notice.
- b) The members who could not cast their vote through e-voting may cast their vote on the resolutions through ballot papers provided at the time of registration of members at the AGM venue. Members casted their votes and dropped the physical ballot papers in the ballot box. He also informed that any member who has exercised e-voting facility will not be eligible to cast physical ballot at the AGM.
- c) The Company has appointed D. Hanumanta Raju and Co., Company Secretaries as the scrutinizers for conducting the e-voting and poll procedure in a fair and transparent manner.
- d) The results of the AGM, along with the scrutinizer's combined report, would be announced within the stipulated timelines and it will be displayed on the company's website and would be intimated to the BSE Limited and also would be available at the registered office of the company. He further informed that subject to the receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. 29th September, 2017.
- e) The meeting concluded with vote of thanks to the chair.

Date: 29th September, 2017

Place: Hyderabad

CERTIFIED TRUE COPY
FOR SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

Mr. RAJENDER PRASAD NUTHAKKI
Joint Managing Director and Chief Financial Officer