

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: <u>southernmagnesium@gmail.com</u> CIN : L27109TG1985PLC005303

To The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Date: 23.11.2019 Place: Hyderabad

SUB: Resubmission of outcome of Board Meeting to BSE -Reg

Dear Sir / Madam,

With reference to the above cited subject, Company is resubmitting the outcome of Board Meeting held on Wednesday, 13th November 2019, along with cash flow statement which was inadvertently not attached in the outcome submitted on 13.11.2019.

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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	••••	: L27109TG198					
• *	Regd. office : Deccan Chambers, 5	th Floor, 6-3-6	66/B, Somajig	uda, Hyderaba	ad – 500 082	· .	1
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	Un Audited Financial Res	ults for the Qu	arter ended 3	Oth Septembe	r , 2019		
	·					· · · · · · · · · · · · · · · · · · ·	Rupees in lakhs)
		Quarter Ended			Half Year Ended		Year Ended
S.NO	Particulars	9/30/2019	6/30/2019	9/30/2018	9/30/2019	9/30/2018	3/31/2019
		Un Audited	Un Audited	Un Audited	Un Audited	Un audited	Audited
A. V. A.	Revenue From Operations	72.73	13.23	180.15	85.96	181.3	441.90
l	Other income	0.62	1.02	0.67	1.64	1.53	4.54
	Total Income (I+II)	73.35	14.25	180.82	87.60	182.83	446.44
v	EXPENSES						
•	Cost of materials consumed	35.87	20.37	12.41	56.24	12.41	66.15
	Purchase of stock in trade	-	-	-	-	•	-
	Changes in inventories of finished goods, Stock-in -Trade and						
	work-in-progress	(19.31)	(15.34)	48.84	(34.65)	49.22	80.63
	Employee benefits expense	16.53	13.93	15.90	30.46	28.23	58.15
· •	Finance costs	2.38	1.85	2.61	4.23	5.83	7.95
	Depreciation and amortization expense	2.36	2.36	1.78	4.72	3.55	7.18
	Other expenses	8.68	8.99	11.24	17.67	15.33	57.51
•	Total expenses (IV)	46.51	32.16	92.78	78.67	114.57	277.61
γ = ·	Profit/(loss) before exceptional items and tax (I- IV)	26.84	(17.91)	88.04	8.93	68.26	168.83
vi.	Exceptional Items			- 1	. .	2 - 1 - 1 - T	
VÜ	Profit/(loss) before tax (V-VI)	26.84	(17.91)	88.04	8.93	68.26	168.87
VIII	Tax expense:						
¥111	(1) Current tax	-	-	-	·]	· · .	(31,96
	(2) Deferred tax	1.75	-	-	1.75		1.1
ίX	Profit (Loss) for the period (VII-VIII)	28.59	(17.91)	88.04	10.68	68.26	136.87
X	Other Comprehensive Income						
~	A (i) Items that will not be reclassified to profit or loss	-	-		- 1	-	-
	(ii) Income tax relating to items that will not be	ĺ					
	reclassified to profit or loss		-	-	-		3.0
	B (i) Items that will be reclassified to profit or loss	-	-	-		1 - í.	
	(ii) Income tax relating to items that will be reclassified to	ļ					1.1
	orofit or loss	-	-	-			
	Total Other Comprehensive income (net of taxes)	-	-			*	-
xt	Total Comprehensive Income for the period	28.59	(17.91	88.04	10.68	68.26	136.8
Xi Xhi	Earnings per equity share- Basic and Diluted	0.95			0.35	.2.28	4.5
.ș.:	Weighted Avereage number of equityshares in nos	3,000,000	1 .	·	3,000,000	3,000,000	
Notes:	I weighten Averenge number of equilibrier of the		1	•			

Notes:

1. 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 or Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above results for the half year ended 30th September, 2019, were reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 13th November, 2019. Results for the half year ended 30th September, 2019 were subjected to 'Limited Review' by the Auditors.

3. 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

4. The Company's business activity falls within a single business segment i.e Magnesium in terms of IND AS 108 on operating segments.

. . Place : Hyderabad

Date : 13th November, 2019

N.Rajender Prasad

N.Rajender Prasad Joint Managing Director

Southern Magnesium and Chemicals Limited CIN- L27109TG1985PLC005303

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

BALANCE SHEET AS AT 30TH SEP, 2019

		Rupeees in Lakhs				
		Impact of Ind AS				
Particulars	Note	As per IND AS As	As per IND AS As			
	No.	at 30-09-2019				
ACCETC.	35 1					
ASSETS Von-cürrent assets			· ·			
(a) Property, Plant and Equipment	2	50.04				
b) Other Non-Current Assets	2	58.84	42.12			
by other won' current Assets	1	<u> </u>	43.28			
			43.20			
Current assets						
(a) Inventories	3	272.98	229.30			
(b) Financial Assets		272.30	225.30			
(i) Trade receivables	4	11.46	26.10			
(ii) Cash and cash equivalents	5	37.13	67.29			
(iii) Others financial assets	6	1.87	2.1			
(c) Other current assets	7	9.53	15.1			
		332.96	340.04			
			340.0			
Total	Assets	392.96	383.3			
1. ST 7. Start 1. Sta						
GUITY AND LIABILITIES			:			
quity						
(a) Equity Share capital	8	300.00	300.00			
(b) Other Equity	9	(10.62)	(21.30			
(時間) 이 나는 것이 같은 것이 같은 것이 같이 같이 같이 있다.		289.38	278.7			
labilities		· ••••				
Non - current liabilites			·.			
(a) Financial Liabilities	-		1.			
(i) Borrowings	10	23.90	26.5			
(b) Deferred tax liabilities		4.33	6.07			
the state of the second s		28.23	32.6			
Current liabilities						
(a) Financial Liabilities						
(i) Borrowings	11	56.69	28.30			
(ii) Trade payables	12					
Micro and small enterprises		-	-			
Creditors other than micro and small enterprises		5.21	10.4			
(iii) Other financial liabilities	13	4.95	7.4			
(b) Other current liabilities	14	5.22	22.76			
(c) Provisions	15	3.28	3.02			
		18.66	43.70			
and the second sec						
Total Equity and Lia	bilites	392.96	383.33			

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N.Rajender Prasad Joint Managing Director

Place : Hyderabad Date : 13th November, 2019

Cash Flow Statement For the year ended 30th September, 2019

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Place : Hyderabad	and the second	XV.	IVY / T
	Place - Hyderabad	N.Ravi Prasad	N.Rajender Prasad
	Date: 13 th November, 2019	Managing Director	Joint Managing Director

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ARTERED 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 standalone financial results of SOUTHERN MAGNESIUM AND CHEMICALS LIMITED ("the Company") for the guarter ended 30th September, 2019 and year-to-date results for the period from 1st April, 2019 to 30th September, 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 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.
- 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.

for BRAHMAYYA & CO.

Shartered Accountants Regn No. 000513S

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(K.SHRAVAN) Partner Membership No. 215798 UDIN: 19215798AAAADI8577

Place : Hyderabad Date : 13.11.2019