



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

SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

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

Un-Audited Financial Results for Quarter and the Half Year Ended 30th September,2023

(Rupees in lakhs)

Sl. No	Particulars	For the Quarter ended			Half Year Ended		Year Ended
		30.09.2023 (Un-Audited)	30.06.2023 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2023 (Un-Audited)	30.09.2022 (Un-Audited)	31.03.2023 (Audited)
I	Revenue From Operations	255.84	138.15	105.55	393.98	398.10	856.96
II	Other Income	11.13	3.78	1.49	14.91	2.13	8.75
III	Total Income (I+II)	266.97	141.92	107.04	408.89	400.23	865.71
IV	EXPENSES						
	Cost of materials consumed	114.53	82.98	28.40	197.51	69.77	224.97
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-15.82	-40.95	10.00	(56.77)	12.18	(9.45)
	Employee benefits expense	22.63	21.15	17.64	43.78	38.58	78.40
	Finance costs	2.75	0.87	0.12	3.63	1.10	1.30
	Depreciation and amortization expense	1.06	1.30	1.16	2.36	2.31	4.93
	Other expenses	15.66	10.74	10.07	26.40	47.67	77.38
	Total expenses (IV)	140.81	76.10	67.40	216.91	181.62	377.33
V	Profit/(loss) before exceptional items and tax (III- IV)	126.16	65.83	39.64	191.99	218.61	488.37
VI	Exceptional Items						
VII	Profit/(loss) before tax (V+VI)	126.16	65.83	39.64	191.99	218.61	488.37
VIII	Tax expense:						
	Current tax	35.04	18.32	10.34	53.37	48.56	128.98
	Relating to earlier years	0.00	0.00	-	-	-	(1.22)
	Deferred tax	0.45	-0.01	-0.38	0.43	7.74	7.63
IX	Profit/(Loss) for the period (VII-VIII)	90.67	47.51	29.67	138.19	162.31	352.98
X	Other Comprehensive Income						
	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	90.67	47.51	29.67	138.19	162.31	352.98
XII	Earnings per equity share- Basic and Diluted	3.02	1.58	0.99	4.61	5.41	11.77
	Weighted Average number of equity shares in nos	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000

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

2. The above Unaudited financial results for the quarter and Half year ended 30th September, 2023, were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th November, 2023. The above results have been subjected to limited review by the statutory auditors of the Company. An unqualified report has been issued by them thereon.

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

4. Previous year/period figures have been regrouped wherever necessary to conform current year/period classification.

For and on behalf of the Board of Directors

Place : Hyderabad

Date : 10-11-2023


 N. Rajender Prasad
 Joint Managing Director



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Southern Magnesium and Chemicals Limited

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BALANCE SHEET AS AT 30.09.2023

Particulars	(Rs. In Lakhs)	
	As at 30.09.2023 (Un-Audited)	As at 31.03.2023 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	37.52
(b) Other Non-Current Assets	36.98	37.52
Total non current asset	1.13	1.13
Current assets	38.11	38.65
(a) Inventories		
(b) Financial Assets	407.65	192.69
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	291.33	62.83
(iii) Others bank balances	2.85	85.29
(iv) Others financial assets	391.02	375.00
(c) Other current assets	1.78	4.79
(d) Current tax asset (net)	2.14	1.00
Total Current Assets		
TOTAL ASSETS	1,096.77	721.60
	1,134.88	760.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	300.00	300.00
(b) Other Equity	477.58	339.39
	777.58	639.39
Liabilities		
Non-current liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(b) Deferred Tax Liability	6.24	18.71
Total Non Current Liability	2.38	1.95
Current liabilities	8.62	20.67
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	318.92	-
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of other than micro and small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	9.23	14.19
(d) Current tax liability (net)	7.93	22.46
Total Current liabilities	12.61	63.53
	348.68	100.18
TOTAL EQUITY & LIABILITIES	1,134.88	760.24

For Southern Magnesium & Chemicals Limited


 Joint Managing Director



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Cash Flow Statement For the half year ended 30th, September, 2023

Particulars	For the half year ended	
	30-09-2023 (Un audited)	30-09-2022 (Un audited)
Cash flows from/(used in) operating activities		
Net Profit/ (Loss) before tax	191.99	218.61
Adjustments for :		
Depreciation and amortisation expenses	2.36	2.31
Interest earned	14.91	-2.13
Finance costs	3.63	1.10
Operating Profit before working capital changes	212.88	219.90
Changes in operating assets and liabilities:		
(Increase) / Decrease in Inventories	-214.97	-9.32
(Increase) / Decrease in Trade receivables	-228.50	-8.17
(Increase) / Decrease in financial and non financial assets	1.86	-39.63
Increase / (Decrease) in financial liabilities and other liabilities	-19.50	-15.84
Increase / (Decrease) in Provisions		
Cash generated/(used in) from Operations	-248.22	146.93
Income tax paid (net of refunds)	-104.29	36.92
Net Cash generated from operating activities (A)	-352.51	110.01
Cash flows from/(used in) investing activities		
Purchase of property, plant and equipment	-1.82	-
Interest received	-14.91	2.13
Movment in other bank balances	-16.02	0.00
Net Cash generated from/(used in) investing activities (B)	-32.75	2.13
Cash flows from/(used in) Financing activities		
Repayment of Borrowings	-12.48	-1.50
Proceeds/(Repayment) from Current borrowings	318.92	-94.90
Interest paid	-3.63	-1.10
Net cash used in financing activities (C)	302.82	-97.50
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-82.44	14.65
Cash and cash equivalents as at the beginning of the year/period	85.29	1.82
Cash and cash equivalents as at the end of the year/period	2.85	16.46

For Southern Magnesium & Chemicals Limited

Joint Managing Director



Independent Auditor's Review Report on Quarterly and Year to Date 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 September 30, 2023 and year-to-date results for the period from April 01, 2023 to September 30, 2023 ("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 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 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.**
Chartered Accountants
Firm's Regn No. 0005135



K. Shraavan

(K.SHRAVAN)

Partner

Membership No. 215798

UDIN: 23215798BGQQH6528

Date : 10.11.2023