

SOUTHERN MAGNESIUM AND CHEMICALS LIMITED
Audited Financial Results for the 4th quarter ended 31st March 2015

Rupees (lakhs)

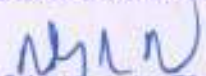
PART - 1

	Particulars	Quarter Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.2014
		Audited	Un-Audited	Audited	Audited	Audited
						Rs
1	Income from operations					
	(a) Net Sales / Income from operations (Net of excise duty)	218.81	156.05	38.87	546.64	175.68
	(b) Other operating Income	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	218.81	156.05	38.87	546.64	175.68
2	Expenses					
	a) Cost of raw materials consumed	74.57	66.78	31.13	205.99	94.59
	b) Changes in inventories of finished - goods and work-in-progress	10.02	(16.86)	(11.09)	4.86	(7.62)
	c) Employee benefits expense	15.08	11.20	7.65	43.65	27.91
	d) Depreciation and amortization expense	0.43	0.41	0.54	1.66	2.00
	e) Other Expenses	7.00	8.49	13.63	30.39	30.54
	Total Expenses	107.10	70.02	41.86	286.55	147.42
3	Profit/ (Loss) from operations before other income & finance cost exceptional items (1-2)	111.71	86.03	(2.99)	260.09	28.26
4	Other Income	0.84	0.43	0.02	2.14	0.23
5	Profit/ (Loss) before finance cost & exceptional items (3+4)	112.55	86.46	(2.97)	262.23	28.49
6	Finance Cost	0.56	1.94	1.39	6.00	4.80
7	Profit/(Loss) after finance cost but before exceptional items (5-6)	111.99	84.52	(4.36)	256.23	23.69
8	Exceptional Items	15.02	0.00	0.00	**81.10	0.00
9	Profit/ (Loss) from ordinary activities before Tax (7+8)	127.01	84.52	(4.36)	337.33	23.69
10	Tax expense	0.49	0.00	0.00	0.49	0.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	126.52	84.52	(4.36)	336.84	23.69
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ (Loss) for the period (11-12)	126.52	*84.52	*(4.36)	336.84	23.69
14	Paid up equity Share Capital (Rs.10/- Share Face value)	300	300	300	300	300
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year (Capital Reserve)	10	10	10	10	10
16	Earnings per Share (EPS) (in rupees)					
	a) Basic and diluted EPS. Rs. (before extraordinary items),	4.18	*2.82	*(0.15)	11.06	0.62
	b) Basic and diluted EPS. Rs. (after Extraordinary items for the)	4.18	*2.82	*(0.15)	11.06	0.62

* subject to preference dividend of Rs.5,00,000 per annum which is considered at the year ended

** Gain on sale of Assets

for Southern Magnesium & Chemicals Ltd.


S. Srinivas
Joint Managing Director

1. Sales figures are net of duties and taxes

2. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30.05.2015

3. Pursuant to the Companies Act 2013 (the Act) being effective from April 1st 2014, the Company has revised depreciation rates on the fixed assets as per useful life specified in Part C of Schedule II to the Act. As a result of this Change

the depreciation charged -

(i). For the quarter ended 31st March, 2015 is lower by Rs.6,943/- and

(ii). For the year ended 31st March, 2015 is lower by Rs.30,760/-

and the profit -

(i). For the Quarter ended 31st March, 2015 is higher by Rs.6,943/- and

(ii). For the year ended 31st March, 2015 is higher by Rs.30,760/-

4. The figures for the quarter ended of March 31st 2015 and March 31st 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31st 2015 and March 31st 2014 and the published year to date figures upto third quarter ended 31st December of the relevant financial year.

5. There are no pending shareholders complaints.

6. The company has not adopted AS-15 Employee Benefits issued by ICAI for providing its liability towards employee benefits. The impact on the above results due to non - adoption of AS-15 "Employee Benefits" could not be ascertained.

7. Company has paid preference dividend on cumulative redeemable preference shares without setting off carried over previous losses and depreciation that was not provided in earlier years. As a result -

(i). the negative balance in Statement of Profit and Loss has gone up by Rs. 90,37,885/-

(ii). As per second proviso to sub-section (2) of Section 55 of the Act, Preference Shares shall be redeemed only out of the profits of the Company available for Dividend or out of the proceeds of the fresh issue of shares made for the purpose of such redemption. Since the Company could not rollover the redemption period, the Company redeemed the preference shares despite of absence of the profits available for redemption and no fresh issue made for such redemption.

(iii). Also the Company has not created the Capital Redemption Reserve. Had the Company created the Capital Redemption Reserve of Rs. 1Crore (i.e. Amount equivalent to redeemed Preference Share Capital) the Capital Redemption Reserve would have been more by Rs. 1 Crore and the negative balance in the Statement Profit and Loss would have been more by Rs. 1 Crore.

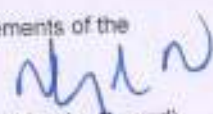
of ~~Metals~~ Magnesium & Chemicals Ltd


Chief Executive Officer

STATEMENT OF ASSETS & LIABILITIES

	Particulars	As at	
		31.03.2015 (Audited)	31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds	300.00	400.00
	(a) Share capital	(322.44)	(568.72)
	(b) Reserves and surplus		
	Sub-total - Shareholders' funds	(22.44)	(168.72)
		0.00	0.00
2	Share application money pending allotment		
3	Non-current liabilities	0.00	0.00
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	0.00	0.00
4	Current liabilities	233.91	196.12
	(a) Short-term borrowings	0.00	2.14
	(b) Trade payables	22.54	116.35
	(c) Other current liabilities	2.27	1.70
	(d) Short-term provisions		
	Sub-total - Current liabilities	258.72	316.31
		236.28	147.59
	TOTAL - EQUITY AND LIABILITIES		
B	ASSETS		
1	Non-current assets	33.61	37.80
	(a) Fixed assets - tangible assets	0.00	0.00
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets		
	Sub-total - Non-current assets	33.61	37.80
2	Current assets	0.00	0.00
	(a) Current investments	79.28	52.98
	(b) Inventories	81.49	47.02
	(c) Trade receivables	28.41	6.82
	(d) Cash and cash equivalents	11.81	2.95
	(e) Short-term loans and advances	1.68	0.02
	(f) Other current assets		
	Sub-total - Current assets	202.67	109.79
		236.28	147.59
	TOTAL - ASSETS		

Figures for the previous quarters/reporting periods have been regrouped to conform with the requirements of the revised Schedule -III to the Companies Act, 2013.


 (N. Rajender Prasad)
 Jt. Managing Director

Place : Hyderabad
 Date : 30.05.2015
 Notes :

PART - 2

A. Particulars of Shareholding

S.no	PARTICULARS	Quarter Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.2014
		Audited	Un-Audited	Audited	Audited	Audited
1	Public Share holding - Number of shares - percentage of share holding	13,01,200 43.35%	13,01,200 43.35%	13,01,200 43.36%	13,01,200 43.35%	13,01,200 43.35%
2	Promoters and Promoter Group Shareholding	16,98,800	16,98,800	16,98,800	16,98,800	16,98,800
	a) Pledge / encumbered - Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share Capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered -Number of Shares	16,98,800	16,98,800	16,98,800	16,98,800	16,98,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share Capital of the company)	56.65%	56.65%	56.65%	56.65%	56.65%

B. Investor Complaints

S.no	Particulars	Quarter ended 31.03.2015
1	Pending at the beginning of the quarter	Nil
2	Received during the quarter	Nil
3	Disposed of during the quarter	Nil
4	Remaining unresolved at the end of the quarter	Nil

of southern magnesium & Chemicals Ltd.

(Signature)
Joint Managing Director