



# SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

Deccan Chambers, 5<sup>th</sup> Floor, 6-3-666/B, Somajiguda, Hyderabad - 500 082  
Phones: 23311789, 23312341, Fax: 040-23319871 E-Mail: [southernmagnesium@gmail.com](mailto:southernmagnesium@gmail.com)  
CIN : L27109TG1985PLC005303

Date: 10.08.2023

Place: Hyderabad

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**BSE Scrip Code: 513498**

Dear Sir / Madam,

## Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors at their Meeting held on 10<sup>th</sup> August, 2023, inter-alia, have considered and approved the following:

1. Unaudited Financial Results have been approved for quarter ended 30.06.2023. Copy of the same along with Limited Review Report is attached herewith.
2. Approved convening the 37<sup>th</sup> Annual General Meeting of the Company on Saturday, 30<sup>th</sup> day of September, 2023 through video conferencing / other audio visual means (OAVM) and fixed the book closure dates from 24.09.2023 to 30.09.2023 (both days inclusive) for the purposes of AGM.
3. Considered and approved notice of the ensuing Annual General Meeting along with Directors report.
4. Appointment of M/s. D. Hanumanta Raju & Co., Company Secretaries, as secretarial auditors of the Company for the financial year 2023-24. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of M/s. D. Hanumanta Raju & Co., Company Secretaries is enclosed herewith as "Annexure-I".

The meeting commenced at 11.30 a.m. and concluded at 1:30 PM.

Kindly take the same on record.

Thanking You,

Yours faithfully,  
For Southern Magnesium and Chemicals Limited

**N. Rajender Prasad**  
Jt. Managing Director and CFO  
DIN: 00145659



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## Annexure-I

Profile/ Details of the M/s. D. Hanumanta Raju & Co., Company Secretaries.

Particulars	Details
Reason for change viz, appointment, resignation, removal, death or otherwise	Not Applicable
Date of appointment & Terms of Appointment	Appointed for the financial year 2023-24 at the Board Meeting held on 10.08.2023 and on such other terms and conditions as decided by the Board of Directors of the Company.
Brief Profile	D. Hanumanta Raju & Co., Company Secretaries, is established in the year 1990 with an objective to provide wide spectrum of quality professional services in the field of Corporate Consultancy with an aim to facilitate value addition to its clients. The Firm has a valid Peer Review certificate. The Firm serves large clients like listed companies, Large Unlisted Companies etc.



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SOUTHERN MAGNESIUM AND CHEMICALS LIMITED CIN: L27109TG1985PLC005303 Regd. office : Deccan Chambers, 5th Floor, 6-3-666/B, Somajiguda, Hyderabad – 500082 UnAudited Financial Results for Quarter Ended 30th June ,2023					
Sl.No	Particulars	(Rupees in lakhs)			
		For the Quarter ended			Year Ended
		30.06.2023 (Un Audited)	31.03.2023 (Audited)	30.06.2022 (Un Audited)	31.03.2023 (Audited)
I	Revenue From Operations	138.15	179.78	292.55	856.96
II	Other Income	3.78	5.27	0.64	8.75
III	<b>Total Income (I+II)</b>	<b>141.93</b>	<b>185.05</b>	<b>293.19</b>	<b>865.71</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	82.98	67.19	41.37	224.97
	Purchase of stock in trade				
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(40.95)	(20.23)	12.18	(9.45)
	Employee benefits expense	21.15	21.12	20.93	78.40
	Finance costs	0.87	-	0.98	1.10
	Depreciation and amortization expense	1.30	1.28	1.16	4.93
	Other expenses	10.74	6.21	37.60	77.38
	<b>Total expenses (IV)</b>	<b>76.09</b>	<b>75.57</b>	<b>114.22</b>	<b>377.33</b>
V	<b>Profit/(loss) before exceptional items and tax (III- IV)</b>	<b>65.84</b>	<b>109.48</b>	<b>178.97</b>	<b>488.38</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit/(loss) before tax (V+VI)</b>	<b>65.84</b>	<b>109.48</b>	<b>178.97</b>	<b>488.38</b>
VIII	Tax expense:				
	Current tax	18.32	38.16	38.22	128.98
	Relating to earlier years	-	(1.22)	-	(1.22)
	Deferred tax	(0.01)	-	8.12	7.63
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>47.53</b>	<b>72.54</b>	<b>132.64</b>	<b>352.99</b>
X	<b>Other Comprehensive Income</b>				
	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	-	-	-	-
	<b>Total Other Comprehensive income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	<b>Total Comprehensive Income for the period</b>	<b>47.53</b>	<b>72.54</b>	<b>132.64</b>	<b>352.99</b>
XII	Earnings per equity share- Basic and Diluted	1.58	2.42	4.42	11.77
	Weighted Average number of equity shares in nos	3,000,000	3,000,000	3,000,000	3,000,000

**Notes:**

- 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.
- The above Unaudited financial results for the quarter ended 30th June, 2023, were reviewed by Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th August, 2023. The above results have been subjected to limited review by the statutory auditors of the Company. An unqualified conclusion has been issued by them thereon.
- The Company's business activity falls within a single business segment i.e Magnesium in terms of IND AS 108 on operating segments.
- Previous year/period figures have been regrouped wherever necessary to conform current year/period classification.

Place: Hyderabad  
 Date : 10-08-2023

For Southern Magnesium & Chemicals Limited

  
 Joint Managing Director



VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, TANUKU ALSO AT CHENNAI, BANGALORE AND ADONI

Independent Auditor's Review Report on Quarterly 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 30th June, 2023 (the "Statement") 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 is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement 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, 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 recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date : 10.08.2023

for **BRAHMAYYA & CO.**  
Chartered Accountants  
Firm's Regn No. 000513S



*K. Shraavan*  
**(K.SHRAVAN)**  
Partner

Membership No. 215798

UDIN: 23215798BQB@CU9850