



SOUTHERN MAGNESIUM AND CHEMICALS LIMITED  
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Audited Financial Results for the year ended 31 March 2013

PART - 1

Particulars	Quarter Ended		Year Ended		
	31.03.13	31.12.12	31.03.12	31.03.12	
1	Income from operations (a) Net Sales / Income from operations (Net of excise duty)	57.55	63.76	37.66	208.80
	(b) Other operating income	0.17	0.00	0.18	0.18
	Total income from operations (net)	57.72	63.76	37.83	208.97
2	Expenses				
	a) Cost of raw materials consumed	37.68	48.39	27.05	118.89
	b) Changes in inventories of finished goods and work-in-progress	(12.69)	(14.75)	(2.72)	(22.28)
	c) Employee benefits expense	6.73	6.16	6.05	25.58
	d) Depreciation and amortization expense	0.66	0.61	0.94	2.47
	e) Other Expenses	5.87	8.08	6.74	20.83
	Total Expenses	38.25	46.49	38.06	145.49
3	Profit (Loss) from operations before other income & finance exceptional items (1-2)	19.47	17.27	-0.23	63.48
4	Other Income	0.00	0.00	7.59	0.00
5	Profit (Loss) before finance & exceptional items (3+4)	19.47	17.27	7.36	63.48
6	Finance Cost	0.46	0.00	1.47	2.34
7	Profit(Loss) after financial but before exceptional items (5-6)	19.01	17.27	5.89	61.14
8	Exceptional items	-	-	(31.98)	(5.93)
9	Profit (Loss) from ordinary activities before Tax (7+8)	19.01	17.27	(26.09)	55.21
10	Tax expense	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	19.01	17.27	(26.09)	55.21
12	Extraordinary items	0.00	0.00	0.00	0.00
13	Net Profit (Loss) for the period (11-12)	19.01	17.27	(26.09)	55.21
14	Paid up equity Share Capital (Rs.10/- Share Face value)	300	300	300	300
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	10	10	10	10
16	Earnings per Share (EPS) (in rupees)	0.63	0.58	(0.87)	1.84
	a) Basic and diluted EPS, Rs.(before extraordinary items)	0.63	0.58	(0.87)	1.84
	b) Basic and diluted EPS, Rs.( after Extraordinary items for the)	0.63	0.58	(0.87)	(0.37)

## A. Particulars of Shareholding

S.no	PARTICULARS	Quarter Ended				Year Ended	
		31.03.13	31.12.12	31.03.12	31.03.13	31.03.2012	31.03.2012
		Audited	Un-Audited	Audited	Audited	Audited	Audited
1	Public Share holding - Number of shares - percentage of share holding	13,01,200 43.37%	13,01,200 43.37%	13,01,200 43.37%	13,01,200 43.37%	13,01,200 43.37%	
2	Promoters and Promoter Group Shareholding a) Pledge / encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share Capital of the company) b) Non-encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share Capital of the company)	16,98,800 Nil Nil Nil	16,98,800 Nil Nil Nil	16,98,800 Nil Nil Nil	16,98,800 Nil Nil Nil	16,98,800 Nil Nil Nil	
		15,98,800 100% 56.63%	16,98,800 100% 56.63%	16,98,800 100% 56.63%	16,98,800 100% 56.63%	16,98,800 100% 56.63%	

## B. Investor Complaints

S.no	Particulars	Quarter ended 31.03.2013
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

**STATEMENT OF ASSETS & LIABILITIES**

	Particulars	As at	
		31.03.2013 (Audited)	31-03-2012 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	400.00	400.00
	(b) Reserves and surplus	(592.40)	(647.61)
	<b>Sub-total - Shareholders' funds</b>	<b>(192.40)</b>	<b>(247.61)</b>
2	Share application money pending allotment	0.00	0.00
3	<b>Non-current liabilities</b>		
	(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
	<b>Sub-total - Non-current liabilities</b>	<b>0.00</b>	<b>0.00</b>
4	<b>Current liabilities</b>		
	(a) Short-term borrowings	296.86	296.23
	(b) Trade payables	4.07	1.88
	(c) Other current liabilities	89.31	88.74
	(d) Short-term provisions	1.53	1.55
	<b>Sub-total - Current liabilities</b>	<b>355.79</b>	<b>388.40</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>163.39</b>	<b>140.79</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets - tangible assets	39.51	41.06
	(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	0.00	0.00
	<b>Sub-total - Non-current assets</b>	<b>39.51</b>	<b>41.06</b>
2	<b>Current assets</b>		
	(a) Current investments	0	0.00
	(b) Inventories	45.36	30.46
	(c) Trade receivables	65.53	57.28
	(d) Cash and cash equivalents	2.61	1.14
	(e) Short-term loans and advances	9.98	9.88
	(f) Other current assets	0.40	0.37
	<b>Sub-total - Current assets</b>	<b>123.88</b>	<b>99.13</b>
	<b>TOTAL - ASSETS</b>	<b>163.39</b>	<b>140.79</b>

1. Figures for the previous quarters/reporting periods have been regrouped to conform with the requirements of the revised Schedule-VI to the Companies Act, 1956

Place : Hyderabad

Date : 30.05.2013

Sd/-

(N.Rajender Prasad)

Jt. Managing Director

1. Sales figures are net of duties and taxes.

2. Current tax - Provision for current tax is not made in view of the brought forward unabsorbed

Depreciation and business Loss, both under book profits tax and normal provisions of the Income tax Act

3. Deferred Tax - view of the absence of reasonable certainty that sufficient future taxable income will be available against which deferred tax asset can be realized, the Company as considered it prudent not to provide for deferred tax.

4. Segment reporting - The company operates only in one segment i.e., manufacture and sale of magnesium metal related products and hence, segment reporting in accordance with accounting standard - 17 is not applicable.

5. The above Audited financial results have been reviewed and recommended by the Audit Committee

and approved by the Board of Directors at the meeting held on 30.05.2013.

6. There are no pending shareholders complaints.

7. Auditors qualification - The company has not adopted IAS 45