



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

SOUTHERN MAGNESIUM AND CHEMICALS LIMITED Un-audited Financial Results for the 2nd quarter ended 30th Sept 2014

PART - 1

Particulars	Rupees (lakhs)					
	Quarter Ended			Half Year Ended		Year ended
	30.09.14 Un-Audited Rs.	30.06.14 Un-Audited Rs.	30.09.13 Un-Audited Rs.	30.09.14 Un-Audited Rs.	30.09.13 Un-Audited Rs.	31.03.2014 Audited Rs.
1 Income from operations						
(a) Net Sales / Income from operations (Net of excise duty)	134.89	36.88	37.63	171.77	100.81	175.68
(b) Other operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from operations (net)	134.89	36.88	37.63	171.77	100.81	175.68
2 Expenses						
a) Cost of raw materials consumed	63.52	1.11	18.15	64.63	53.26	94.59
b) Changes in inventories of finished goods and work-in-progress	1.35	10.35	(0.98)	11.70	(1.73)	(7.62)
c) Employee benefits expense	9.92	7.45	6.88	17.37	13.29	27.91
d) Depreciation and amortization expense	0.41	0.40	0.49	0.81	0.97	2.00
e) Other Expenses	10.93	3.97	6.49	14.90	11.38	30.35
Total Expenses	86.13	23.28	31.03	109.41	77.18	147.23
3 Profit/ (Loss) from operations before other Income & finance exceptional items (1-2)	48.76	13.60	6.60	62.36	23.46	28.45
4 Other Income	0.49	0.39	0.00	0.88	0.03	0.23
5 Profit/ (Loss) before finance & exceptional items (3+4)	49.25	13.99	6.60	63.24	23.49	28.68
6 Finance Cost	3.46	0.60	1.20	4.06	2.41	4.99
7 Profit/(Loss) after financial but before exceptional items (5-6)	45.79	13.39	5.40	59.18	21.08	23.69
8 Exceptional items	**65.95	0.13	0.00	66.08	0.00	-
9 Profit/ (Loss) from ordinary activities before Tax (7+8)	111.74	13.52	5.40	125.26	21.08	23.69
10 Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	111.74	13.52	5.40	125.26	21.08	23.69
12 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit/ (Loss) for the period (11-12)	111.74	13.52	5.40	125.26	21.08	23.69
14 Paid up equity Share Capital (Rs.10/- Share Face value)	300	300	300	300	300	300
15 Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	10	10	10	10	10	10
16 Earnings per Share (EPS) (in rupees)						
a) Basic and diluted EPS. Rs. (before extraordinary items),	*3.72	*0.45	*0.18	4.01	*0.70	0.62
b) Basic and diluted EPS. Rs. (after Extraordinary items)	*3.72	*0.45	*0.18	4.01	*0.70	0.62

* subject to preference dividend of Rs.5,00,000 per annum which is considered at the half year ended and year ended.
 ** Gain on Sale of Land



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

PART - 2

A. Particulars of Shareholding

S.no	PARTICULARS	Quarter Ended			Half Year Ended		Year ended
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.2014
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Public Share holding - Number of shares - percentage of share holding	1,301,200 43.35%	1,301,200 43.35%	1,301,200 43.35%	1,301,200 43.35%	1,301,200 43.35%	1,301,200 43.35%
2	Promoters and Promoter Group Shareholding	1,698,800	1,698,800	1,698,800	1,698,800	1,698,800	1,698,800
	a) Pledge / encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share Capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	-Number of Shares	1,698,800	1,698,800	1,698,800	1,698,800	1,698,800	1,698,800
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	56.65%

B. Investor Complaints

S.no	Particulars	Quarter ended 30.09.2014
1	Pending at the beginning of the quarter	
2	Received during the quarter	Nil
3	Disposed of during the quarter	Nil
4	Remaining unresolved at the end of the quarter	Nil



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

STATEMENT OF ASSETS & LIABILITIES

Particulars	As at	
	30.09.2014 (un-audited)	31.03.2014 (audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital		
(b) Reserves and surplus	400.00	400.00
Sub-total - Shareholders' funds	(443.65)	(568.72)
2 Share application money pending allotment	(43.65)	(168.72)
3 Non-current liabilities	0.00	0.00
(a) Long-term borrowings		
(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		
(a) Short-term borrowings		
(b) Trade payables	242.13	196.12
(c) Other current liabilities	0	2.14
(d) Short-term provisions	45.69	116.35
Sub-total -current liabilities	1.64	1.70
	289.46	316.31
TOTAL - EQUITY AND LIABILITIES		
	245.81	147.69
B ASSETS		
1 Non-current assets		
(a) Fixed assets -tangible assets		
(b) Non-current investments	36.20	37.80
(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
Sub-total - Non-current assets	0.00	0.00
2 Current assets	36.20	37.8
(a) Current investments		
(b) Inventories	0	0.00
(c) Trade receivables	41.28	52.98
(d) Cash and cash equivalents	99.56	47.02
(e) Short-term loans and advances	30.03	6.82
(f) Other current assets	38.12	2.95
Sub-total - Current assets	0.62	0.02
TOTAL - ASSETS	209.61	109.79
	245.81	147.69

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 : 11.11.2014

Sd/-

(N.Rajender Prasad)

Jt. Managing Director

- Sales figures are net of duties and taxes
- The above Results were subjected to a limited review by the statutory auditors of the Company and were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2014.
- Effective April 01, 2014, the Company has revised its estimates of useful lives of its fixed assets as prescribed in part 'C' of Schedule II to the Companies Act 2013. "Carrying amount less residual value" of the assets whose remaining useful life has become 'NIL' at the beginning of the period 01.04.2014 is more by Rs. 19,782. Consequent to the adoption of estimates of useful lives given in Schedule II to the Companies Act, 2013, the depreciation for the Quarter ended 30th Sept. 2014 is less by Rs. 7,921 as compared to the depreciation calculated as per Schedule XIV to the Companies Act, 1956, consequent to this the profit for the quarter ended 30th Sept. 2014 is more by Rs. 7,921 and the profit for the Half year ended 30th Sept. 2014 is more by Rs. 16,382 and debit balance in the statement of Profit & Loss is less by Rs. 16,382. Net Deferred tax asset which is not recognised has gone up by Rs. 1,051.
- There are no pending shareholders complaints.
- 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 could not be ascertained due to non - adoption of AS-15 "Employee Benefits"