



# SOUTHERN MAGNESIUM AND CHEMICALS LIMITED

Deccan Chambers, 5<sup>th</sup> Floor, 6-3-666/B, Somajiguda, Hyderabad-500 082  
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 CIN : L27109TG1985PLC005303

Southern Magnesium and Chemicals Limited  
 CIN- L27109TG1985PLC005303

Regd. office: Deccan Chambers, 5th Floor, 6-3-666/B, Somajiguda, Hyderabad – 500 082

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Amount in Lakhs.)

Particulars	For the Quarter Ended			For Half year ended	
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from operations	77.38	53.07	154.67	130.45	283.75
II Other income	0.99	0.95	1.32	1.94	1.93
III Total Revenue(I+II)	78.37	54.01	155.99	132.38	285.68
IV Expenses					
Cost of materials consumed	3.38	63.59	84.33	66.97	166.65
Purchase of stock in trade	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	71.32	(33.69)	(52.83)	37.63	(90.60)
Employee benefit Expenses	12.54	12.72	12.13	25.26	24.28
Finance costs	2.33	1.55	2.67	3.88	5.38
Depreciation and amortisation expenses	0.51	0.48	0.43	0.99	0.86
Other expenses	19.22	16.43	31.67	35.65	58.02
Total Expenses(IV)	109.31	61.08	78.39	170.39	164.60
V Profit before tax	(30.94)	(7.06)	77.60	(38.00)	121.08
VI Tax expense:					
Current tax	-	-	41.17	-	41.17
Deferred tax	-	-	-	-	0
VII Profit for the period (VII-VIII)	(30.94)	(7.06)	36.44	(38.00)	79.91
VIII OTHER COMPREHENSIVE INCOME					
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss					
a) Remeasurement of Defined employee benefit plans	-	-	-	-	-
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
Total Comprehensive Income for The Period	(30.94)	(7.06)	36.44	(38.00)	79.91
IX Earnings per Equity share: Basic and diluted (Not Annualised)	(1.03)	(0.24)	1.21	(1.27)	2.66
Weighted average number of equity shares (In no's)	30,00,000	30,00,000	30,00,000	30,00,000	30,00,000

### Notes:

1. The company has presented for the first time, its financial results under Indian accounting standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the companies act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34

2. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended 30th September, 2016 are as under:

For Southern Magnesium & Chemicals Limited

Joint Managing Director



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(Amount in Lakhs.)

Nature of Adjustments	Note no	For the	For the
		Quarter ended	half year ended
		30.09.2016	30.09.2016
AS per the Previous GAAP		36.44	79.91
Ind AS Adjustments		-	-
AS per Ind AS		36.44	79.91

- The Company's business activity falls within a single business segment i.e yarn, in terms of IND AS 108 on operating segments.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15-2015, dated 30th November 2015, has been modified to comply with requirements of SEBI's circular dated 5th July, 2016. The company has opted to present Ind AS compliant figures for the corresponding quarter/half year ended September 2016 without subjecting to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's
- The above unaudited financial results have been reviewed by the audit committee and approved by the board at their meeting held on 14-12-2017. The statutory auditors of the company have carried out limited review of the results for the quarter ended September
- Previous year/period figures have been regrouped and reclassified wherever necessary to conform to those of the current period.

For and on behalf of Board of Directors:

N. Rajender Prasad  
Jt. Managing Director

Place : Hyderabad  
Date : 14.12.2017