

UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 30 June, 2014

| Particulars | (Rs. In lakhs) | | | |
|--|-----------------|--------------------------|------------------------------|--------------------------------|
| | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Previous accounting year ended |
| | 30-06-2014 | 31-03-2014 | 30-06-2013 | 31-03-2014 |
| | Unaudited | Audited | Unaudited | Audited |
| 1. Income from operations | | | | |
| (a) Net sales/income from operations (Net of excise duty) | 2,212.09 | 1,659.29 | 1,843.56 | 7,937.04 |
| (b) Other Operating Income | 28.74 | 25.53 | 35.08 | 120.32 |
| Total income from operations (net) | 2,240.83 | 1,684.82 | 1,878.64 | 8,057.36 |
| 2. Expenses | | | | |
| (a) Cost of materials consumed | 841.21 | 759.07 | 862.13 | 3,368.30 |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 21.05 | (93.33) | (81.15) | (31.53) |
| (c) Employee benefits expense | 260.31 | 236.74 | 248.79 | 926.11 |
| (d) Depreciation and amortisation expense (refer note 5) | 204.95 | 132.02 | 110.31 | 465.67 |
| (e) Power and fuel | 184.76 | 189.34 | 182.39 | 819.64 |
| (f) Other expenses (refer note 6) | 371.81 | 246.87 | 301.14 | 1,333.48 |
| Total expenses | 1,884.09 | 1,470.71 | 1,623.61 | 6,881.67 |
| 3. Profit from operations before other income, finance costs and exceptional items (1 - 2) | 356.74 | 214.11 | 255.03 | 1,175.69 |
| 4. Other income | 33.68 | 1.22 | 141.24 | 198.26 |
| 5. Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 390.42 | 215.33 | 396.27 | 1,373.95 |
| 6. Finance costs | 0.03 | 34.39 | - | 34.39 |
| 7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 390.39 | 180.94 | 396.27 | 1,339.56 |
| 8. Exceptional items | - | - | - | - |
| 9. Profit from ordinary activities before tax (7 ± 8) | 390.39 | 180.94 | 396.27 | 1,339.56 |
| 10. Tax expense (refer note 7) | 132.77 | 64.99 | 132.90 | 497.27 |
| 11. Net Profit from ordinary activities after tax (9 - 10) | 257.62 | 115.95 | 263.37 | 842.29 |
| 12. Extraordinary items (net of tax expense) | - | - | - | - |
| 13. Net Profit for the period (11 ± 12) | 257.62 | 115.95 | 263.37 | 842.29 |
| 14. Paid-up equity share capital (Face value per share Rs.10) | 280.00 | 280.00 | 280.00 | 280.00 |
| 15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 5,282.14 |
| 16. Earnings Per Share (EPS) (Rs.) | | | | |
| (a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised) | 9.20 | 4.14 | 9.41 | 30.08 |
| (b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised) | 9.20 | 4.14 | 9.41 | 30.08 |

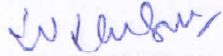
| Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Previous accounting year ended |
|--|----------------|--------------------------|------------------------------|--------------------------------|
| | 30-06-2014 | 31-03-2014 | 30-06-2013 | 31-03-2014 |
| | Unaudited | Audited | Unaudited | Audited |
| A. PARTICULARS OF SHAREHOLDING | | | | |
| 1. Public Shareholding | | | | |
| - Number of shares | 7,00,000 | 7,00,000 | 7,00,000 | 7,00,000 |
| - Percentage of shareholding | 25% | 25% | 25% | 25% |
| 2. Promoters and Promoter Group Shareholding | | | | |
| (a) Pledged / 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 | 21,00,000 | 21,00,000 | 21,00,000 | 21,00,000 |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the Company) | 75% | 75% | 75% | 75% |

| Particulars | 3 months ended 30-06-2014 |
|--|---------------------------|
| B. INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | Nil |
| Disposed of during the quarter | Nil |
| Remaining unresolved at the end of the quarter | Nil |

Notes:

- The above results for the quarter ended 30 June 2014 of the Company have been reviewed by Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 12th August 2014.
- Figures for the quarter ended 31 March 2014 reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2014 and un-audited published year to date figures for the nine months ended 31 December 2013.
- The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter ended 30 June 2014. An unqualified opinion has been issued by them thereon.
- The Company is engaged in only one business segment i.e. crucibles. Since 100% of the Company's business is crucibles, there is no other primary reportable segment. The said treatment is in accordance with the guiding principle enunciated in the Accounting Standard on Segment Reporting (AS-17).
- Based on internal evaluation, the Company reassessed the remaining useful lives and residual values of all fixed assets effective 1 April 2014 and has accounted for additional charge of Rs. 94.11 lacs in these results and Rs. 14.69 lacs (net of deferred tax) in reserves in terms of transitional provisions of Schedule II of the Companies Act, 2013. Had the Company continued with the previously assessed useful lives, charge for depreciation for the quarter ended 30 June 2014 would have been lower by Rs. 94.11 lacs.
- Other expenses for the quarter ended 30 June 2014 includes prior period charge of Rs. 63.29 lakhs.
- Tax expense includes provision for current tax and deferred tax.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

For MORGANITE CRUCIBLE (INDIA) LIMITED


 CHAIRMAN OF THE MEETING

Place: Aurangabad, India
 Date: 12 August 2014