

**Morganite Crucible (India) Limited**  
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136  
**AUDITED FINANCIAL RESULTS**  
**FOR THE YEAR ENDED MARCH 31, 2011**

	Standalone		Consolidated	
	Year Ended		Year Ended	
	Audited		Audited	
	31-03-2011	31-03-2010	31-03-2011	31-03-2010
(Rs. in lacs)				
<b>INCOME:</b>				
Net Sales / Income from Operation	6,713.15	5,311.63	8,198.53	6,593.33
Other Operating Income	178.54	51.24	207.28	52.62
<b>Total Income</b>	<b>6,891.69</b>	<b>5,362.87</b>	<b>8,405.81</b>	<b>6,645.95</b>
<b>EXPENDITURE:</b>				
(Increase) / Decrease in stock in trade and work-in-progress	(35.97)	(208.62)	(50.76)	(165.75)
Consumption of raw materials	2,876.78	2,235.89	3,498.11	2,701.71
Purchase of traded goods	-	-	-	-
Stores and spares consumed	895.10	633.54	1,011.00	720.46
Employee cost	658.42	508.68	833.16	651.26
Depreciation	346.97	317.33	402.21	371.46
Exchange loss / (gain)	96.62	(117.76)	96.62	(108.14)
Other Expenditure (Refer Notes 3 and 4 below)	1,046.83	909.84	1,333.79	1,208.90
<b>Total Expenditure</b>	<b>5,884.75</b>	<b>4,278.90</b>	<b>7,124.13</b>	<b>5,379.90</b>
<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items</b>	<b>1,006.94</b>	<b>1,083.97</b>	<b>1,281.68</b>	<b>1,266.05</b>
Other Income	11.06	7.39	22.20	11.23
<b>Profit / (Loss) before Interest and Exceptional Items</b>	<b>1,018.00</b>	<b>1,091.36</b>	<b>1,303.88</b>	<b>1,277.28</b>
Interest (net)	75.97	116.96	76.11	128.84
<b>Profit / (Loss) after Interest but before Exceptional Items</b>	<b>942.03</b>	<b>974.40</b>	<b>1,227.77</b>	<b>1,148.44</b>
Exceptional items	-	-	-	-
<b>Profit / (Loss) from Ordinary Activities before tax</b>	<b>942.03</b>	<b>974.40</b>	<b>1,227.77</b>	<b>1,148.44</b>
Provision for Taxation - Current tax	384.48	395.43	489.48	481.41
- Deferred tax	62.65	(103.09)	66.32	(119.88)
- Fringe benefits tax	-	-	-	0.07
<b>Net Profit / (Loss) after tax before minority interest</b>	<b>494.89</b>	<b>682.07</b>	<b>671.97</b>	<b>786.84</b>
Minority Interest -	-	-	100.27	63.56
<b>Profit After Tax</b>	<b>280.00</b>	<b>280.00</b>	<b>571.69</b>	<b>723.28</b>
Paid-up Equity Share Capital (Face value per share Rs. 10)	280.00	280.00	280.00	280.00
Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	2774.13	2279.24	2914.94	2343.25
<b>Earnings per Share (EPS) (Rs.)</b>				
- Basic	17.67	24.36	20.42	25.83
- Diluted	17.67	24.36	20.42	25.83
<b>Public Shareholding:</b>				
Number of Shares	700,000	700,000	700,000	700,000
Percentage of Shareholding	25%	25%	25%	25%
<b>Promoters and Promoter group Shareholding:</b>				
<b>a) Pledged / Encumbered:</b>				
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>b) Non-Encumbered:</b>				
Number of Shares	2,100,000	2,100,000	2,100,000	2,100,000
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%

For Morganite Crucible Indian Ltd.

  
Chairman

Place: Aurangabad, India  
Date: 25 May 2011

**Notes:**

- The Company is engaged in only one 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) Notified pursuant to Companies (Accounting Standards) Rules 2006
- Number of investor complaints received and disposed off during the year ended Mar 31, 2011: (i) Pending at the beginning of the quarter Nil, (ii) Received during the quarter Nil (iii) Disposed off during the quarter Nil, (iv) Lying unresolved at the end of the quarter Nil
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.
- The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 25 May 2011
- Other income of the standalone accounts & consolidated accounts for the year ended on 31 March 2011 includes credit on account of Management Charges amounting to Rs 125.94 Lacs and Rs 102.63 Lacs respectively

6 Statement of assets and liabilities as per clause 41(v)(b) of the listing agreement (Rs. in lacs)

	Standalone		Consolidated	
	As at 31 March 2011	As at 31 March 2010	As at 31 March 2011	As at 31 March 2010
	Audited	Audited	Audited	Audited
<b>SOURCES OF FUNDS</b>				
Shareholders' Funds				
Capital	280.00	280.00	280.00	280.00
Reserves and Surplus	2774.13	2279.24	2,914.94	2,343.25
	3,054.13	2,559.24	3,194.94	2,623.25
Minority Interest			347.97	247.70
Loan Funds				
Unsecured Loans	1050.50	1508.36	1,050.50	1,508.36
Deferred Tax Liability (net)	141.23	78.58	133.46	67.14
	<b>4,245.86</b>	<b>4,146.18</b>	<b>4,726.87</b>	<b>4,446.44</b>
<b>APPLICATION OF FUNDS</b>				
Fixed Assets				
Gross Block	4589.04	4310.16	5,530.63	5,232.44
Less: Depreciation / Amortisation	1909.87	1566.93	2,359.59	1,985.63
Net Block	2,679.17	2,743.23	3,171.04	3,246.81
Add: Capital Work-in-Progress	90.57	-	-	92.97
	2,679.18	2,833.81	3,171.05	3,339.79
Investments	496.99	496.99	0.60	0.60
Current Assets, Loans and Advances				
Inventories	1307.91	1481.78	1,509.10	1,658.20
Sundry Debtors	958.87	958.22	1,186.24	1,187.05
Cash and Bank Balances	750.16	186.57	1,136.84	417.04
Loans and Advances	474.70	617.61	499.15	648.27
	3,491.64	3,244.18	4,331.33	3,910.56
Less: Current Liabilities and Provisions				
Current Liabilities	2288.37	2307.11	2,627.35	2,664.80
Provisions	133.56	121.68	148.76	139.71
	2,421.93	2,428.79	2,776.11	2,804.51
Net Current Assets	1,069.71	815.39	1,555.22	1,106.04
	<b>4,245.86</b>	<b>4,146.18</b>	<b>4,726.87</b>	<b>4,446.44</b>

For Morganite Crucible Indian Ltd.

*S. S. Rao*  
Chairman

Place: Aurangabad, India  
Date: 25 May 2011