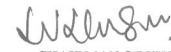


**Morganite Crucible (India) Limited**  
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2011**

(Rs. in Lacs)

|  | 3 months ended  | Previous 3 months ended | Corresponding 3 Months ended in the previous year | Year to date figures for the current period ended | Year to date figures for the previous period ended | Previous accounting year ended |
|--|-----------------|-------------------------|---|---|--|--------------------------------|
|  | 31-12-2011      | 30-09-2011              | 31-12-2010  | 31-12-2011  | 31-12-2010   | 31-03-2011                     |
|  | Unaudited       | Unaudited               | Unaudited   | Unaudited   | Unaudited  | Audited                        |
| <b>INCOME:</b>   |                 |                         |   |   |  |                                |
| Net Sales  | 1,834.23        | 1,865.26                | 1,399.72  | 5,813.44  | 4,903.85   | 6,713.15                       |
| Other Operating Income   | 19.17           | 23.17                   | 23.01   | 62.37   | 64.32  | 178.54                         |
| <b>Total Income</b>  | <b>1,853.40</b> | <b>1,888.43</b>         | <b>1,422.73</b>                                   | <b>5,875.81</b>                                   | <b>4,968.17</b>                                    | <b>6,891.69</b>                |
| <b>EXPENDITURE:</b>  |                 |                         |   |   |  |                                |
| (Increase) / Decrease in stock in trade and work-in-progress                               | (44.72)         | 107.32                  | 43.48   | 65.47   | (9.46)   | (35.97)                        |
| Consumption of raw materials, stores and packing materials                                 | 887.80          | 949.87                  | 841.56  | 2,953.98  | 2,736.16   | 3,771.88                       |
| Purchase of traded goods   | -               | -                       | -   | -   | -  | -                              |
| Electricity and Fuel   | 147.69          | 163.69                  | 128.94  | 498.07  | 427.90   | 614.04                         |
| Employee cost  | 222.55          | 173.93                  | 171.19  | 592.13  | 490.99   | 658.42                         |
| Depreciation   | 83.73           | 88.36                   | 95.62   | 258.35  | 259.35   | 346.97                         |
| Management charges   | 341.26          | 15.87                   | (31.06)   | 375.93  | 78.44  | 97.25                          |
| Other Expenditure  | 134.97          | 83.45                   | 200.15  | 244.62  | 358.48   | 432.17                         |
| <b>Total Expenditure</b>   | <b>1,773.28</b> | <b>1,582.49</b>         | <b>1,449.88</b>                                   | <b>4,988.55</b>                                   | <b>4,341.86</b>                                    | <b>5,884.76</b>                |
| <b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items</b> | <b>80.12</b>    | <b>305.94</b>           | <b>(27.15)</b>                                    | <b>887.26</b>                                     | <b>626.31</b>                                      | <b>1,006.93</b>                |
| Other Income (refer note 5)  | 3.91            | 5.30                    | 102.84  | 12.64   | 109.92   | 11.06                          |
| <b>Profit / (Loss) before Interest and Exceptional Items</b>                               | <b>84.03</b>    | <b>311.24</b>           | <b>75.69</b>                                      | <b>899.90</b>                                     | <b>736.23</b>                                      | <b>1,017.99</b>                |
| Interest (net)   | 5.54            | 10.06                   | 17.58   | 30.12   | 61.06  | 75.97                          |
| <b>Profit / (Loss) after Interest but before Exceptional Items</b>                         | <b>78.49</b>    | <b>301.18</b>           | <b>58.11</b>                                      | <b>869.78</b>                                     | <b>675.17</b>                                      | <b>942.02</b>                  |
| Exceptional items  | -               | -                       | -   | -   | -  | -                              |
| <b>Profit / (Loss) from Ordinary Activities before tax</b>                                 | <b>78.49</b>    | <b>301.18</b>           | <b>58.11</b>                                      | <b>869.78</b>                                     | <b>675.17</b>                                      | <b>942.02</b>                  |
| Provision for Taxation - Current tax   | 23.97           | 116.79                  | 56.67   | 327.59  | 292.37   | 384.48                         |
| - Deferred tax   | 2.58            | (19.68)                 | (2.31)  | (1.88)  | (6.43)   | 62.65                          |
| <b>Net Profit / (Loss) from Ordinary Activities after tax</b>                              | <b>51.94</b>    | <b>204.07</b>           | <b>3.75</b>                                       | <b>544.07</b>                                     | <b>389.23</b>                                      | <b>494.89</b>                  |
| Extraordinary items (net of tax expense)   | -               | -                       | -   | -   | -  | -                              |
| <b>Net Profit / (Loss) for the period</b>  | <b>51.94</b>    | <b>204.07</b>           | <b>3.75</b>                                       | <b>544.07</b>                                     | <b>389.23</b>                                      | <b>494.89</b>                  |
| Paid-up Equity Share Capital (Face value per share Rs. 10)                                 | 280.00          | 280.00                  | 280.00  | 280.00  | 280.00   | 280.00                         |
| Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year    | -               | -                       | -   | -   | -  | 2,774.13                       |
| <b>Earnings per Share (EPS) (Rs.)</b>  |                 |                         |   |   |  |                                |
| Basic and Diluted EPS before extraordinary Items (Quarter / Nine months, not annualised)   | 1.85            | 7.29                    | 0.13  | 19.43   | 13.90  | 17.67                          |
| Basic and Diluted EPS after extraordinary Items (Quarter / Nine months, not annualised)    | 1.85            | 7.29                    | 0.13  | 19.43   | 13.90  | 17.67                          |
| <b>Public Shareholding:</b>  |                 |                         |   |   |  |                                |
| Number of Shares   | 700,000         | 700,000                 | 700,000   | 700,000   | 700,000  | 700,000                        |
| Percentage of Shareholding   | 25%             | 25%                     | 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   | 2,100,000  | 2,100,000                      |
| 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)                    | 75%             | 75%                     | 75%   | 75%   | 75%  | 75%                            |

For MORGANITE CRUCIBLE (INDIA) LIMITED



CHAIRMAN OF THE MEETING

Place: Aurangabad, India  
Date: 15 February 2012

**Notes:**

1. 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.
2. Number of investor complaints received and disposed off during the quarter ended 31 December 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.
3. The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 15 February 2012. These results have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited Review Report does not contain any modification and has been filed with the stock exchange.
4. The figures for quarter ended 30 June 2010, included in the unaudited financial results for the nine months ended 31 December 2010 were reviewed by a firm of Chartered accountants other than the current Statutory Auditors of the Company.
5. Other income for the quarter and nine months ended 31 December 2010 includes credit on account of Management Charges aggregating Rs.102.63 Laes.
6. Figures for the previous period / year have been regrouped / rearranged wherever necessary.

Place: Aurangabad, India  
Date: 15 Februarv 2012

For MORGANITE CRUCIBLE (INDIA) LIMITED

  
CHAIRMAN OF THE MEETING