

UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2016

Part I - Statement of unaudited financial results for the quarter and six months ended 30 September 2016

Particulars	(Rs. In lakhs)					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
	30-09-2016 Unaudited	30-06-2016 Unaudited	30-09-2015 Unaudited	30-09-2016 Unaudited	30-09-2015 Unaudited	31-03-2016 Audited
<b>1. Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	2,040.72	2,174.94	2,274.25	4,215.66	4,624.19	8,738.66
(b) Other Operating Income	112.09	113.28	35.23	225.37	68.44	128.65
<b>Total income from operations (net)</b>	<b>2,152.81</b>	<b>2,288.22</b>	<b>2,309.48</b>	<b>4,441.03</b>	<b>4,692.63</b>	<b>8,867.31</b>
<b>2. Expenses</b>						
(a) Cost of materials consumed	566.53	838.11	817.77	1,404.64	1,673.95	3,076.91
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	167.58	(80.04)	4.07	87.54	79.54	83.50
(c) Employee benefits expense	375.85	347.57	298.03	723.42	672.63	1,227.70
(d) Depreciation and amortisation expense	81.22	118.26	191.98	199.48	384.61	710.65
(e) Power and fuel	98.12	106.52	117.86	204.64	284.95	497.86
(f) Management charges	108.66	120.56	89.09	229.22	182.52	529.74
(g) Other expenses	370.03	353.06	337.99	723.09	658.28	1,435.54
<b>Total expenses</b>	<b>1,767.99</b>	<b>1,804.04</b>	<b>1,856.79</b>	<b>3,572.03</b>	<b>3,936.48</b>	<b>7,561.90</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>384.82</b>	<b>484.18</b>	<b>452.69</b>	<b>869.00</b>	<b>756.15</b>	<b>1,305.41</b>
<b>4. Other income</b>	<b>28.05</b>	<b>71.63</b>	<b>76.73</b>	<b>99.68</b>	<b>160.51</b>	<b>247.92</b>
<b>5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>412.87</b>	<b>555.81</b>	<b>529.42</b>	<b>968.68</b>	<b>916.66</b>	<b>1,553.33</b>
<b>6. Finance costs</b>	-	-	-	-	-	-
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>412.87</b>	<b>555.81</b>	<b>529.42</b>	<b>968.68</b>	<b>916.66</b>	<b>1,553.33</b>
<b>8. Exceptional items</b>	-	-	-	-	-	-
<b>9. Profit from ordinary activities before tax (7 ± 8)</b>	<b>412.87</b>	<b>555.81</b>	<b>529.42</b>	<b>968.68</b>	<b>916.66</b>	<b>1,553.33</b>
<b>10. Tax expense (refer note 5)</b>	<b>146.98</b>	<b>195.64</b>	<b>192.90</b>	<b>342.62</b>	<b>325.53</b>	<b>565.70</b>
<b>11. Net Profit from ordinary activities after tax (9 - 10)</b>	<b>265.89</b>	<b>360.17</b>	<b>336.52</b>	<b>626.06</b>	<b>591.13</b>	<b>987.63</b>
<b>12. Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-
<b>13. Net Profit for the period (11 ± 12)</b>	<b>265.89</b>	<b>360.17</b>	<b>336.52</b>	<b>626.06</b>	<b>591.13</b>	<b>987.63</b>
<b>14. Paid-up equity share capital (Face value per share Rs.10)</b>	<b>280.00</b>	<b>280.00</b>	<b>280.00</b>	<b>280.00</b>	<b>280.00</b>	<b>280.00</b>
<b>15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>6,688.78</b>
<b>16. Earnings Per Share (EPS) (Rs.)</b>						
(a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	9.50	12.86	12.02	22.36	21.11	35.27
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	9.50	12.86	12.02	22.36	21.11	35.27

Place: Aurangabad, India  
Date: 10 November 2016

For MORGANITE CRUCIBLE INDIA LIMITED

*Alhass*  
Mr. Aniruddha Karve  
(Managing Director)  
DIN: 07180005



Statement of Assets and Liabilities

Particulars	(Rs. In lakhs)	
	Standalone	
	As At 30-9-2016 Unaudited	As At 31-3-2016 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	280.00	280.00
(b) Reserves and surplus	7,314.84	6,688.78
<b>Sub-total - Shareholders' funds</b>	<b>7,594.84</b>	<b>6,968.78</b>
<b>2. Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	-	-
<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>3. Current liabilities</b>		
(a) Trade payables	977.22	938.69
(b) Other current liabilities	409.38	486.38
(c) Short-term provisions	288.32	401.82
<b>Sub-total - Current liabilities</b>	<b>1,674.92</b>	<b>1,826.89</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,269.76</b>	<b>8,795.67</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets (including capital work in progress)	1,659.90	1,786.63
(b) Non-current investments	496.99	496.99
(c) Deferred tax asset (net)	164.66	134.10
(d) Long-term loans and advances	405.97	383.21
<b>Sub-total - Non-current assets</b>	<b>2,727.52</b>	<b>2,800.93</b>
<b>2. Current assets</b>		
(a) Inventories	1,234.79	1,172.72
(b) Trade receivables	1,403.11	1,442.78
(c) Cash and bank balances	3,296.51	2,546.24
(d) Short-term loans and advances	459.04	803.73
(e) Other current assets	148.79	29.27
<b>Sub-total - Current assets</b>	<b>6,542.24</b>	<b>5,994.74</b>
<b>TOTAL - ASSETS</b>	<b>9,269.76</b>	<b>8,795.67</b>

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).
- The above results for the quarter and six months ended 30 September 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10 November 2016.
- The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter and six months ended 30 September 2016. An unqualified opinion has been issued by them thereon.
- Tax expense includes provision for current tax and deferred tax.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

Place: Aurangabad, India  
 Date: 10 November 2016

For MORGANITE CRUCIBLE (INDIA) LIMITED

*Aniruddha Karve*  
 Mr. Aniruddha Karve  
 (Managing Director)  
 DIN: 07180005

