

Morganite Crucible (India) Limited
CIN number - L26920MH1986PLC038607
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Part I - Statement of unaudited financial results for the quarter and nine months ended 31 December 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
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-03-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/income from operations (Net of excise duty)	2,336.67	2,040.72	2,128.29	6,552.33	6,752.48	8,738.66
(b) Other Operating Income	2.08	112.09	29.39	227.45	97.83	128.65
Total income from operations (net)	2,338.75	2,152.81	2,157.68	6,779.78	6,850.31	8,867.31
2. Expenses						
(a) Cost of materials consumed	680.52	566.53	763.37	2,085.16	2,437.32	3,076.91
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	121.83	167.58	21.40	209.37	100.94	83.50
(c) Employee benefits expense	407.49	375.85	312.60	1,130.91	985.23	1,227.70
(d) Depreciation and amortisation expense	80.15	81.22	169.88	279.63	554.49	710.65
(e) Power and fuel	117.61	98.12	113.39	322.25	398.34	497.86
(f) Management charges	112.37	108.66	125.07	341.59	307.59	529.74
(g) Other expenses	362.43	370.03	411.21	1,085.52	1,069.49	1,435.54
Total expenses	1,882.40	1,767.99	1,916.92	5,454.43	5,853.40	7,561.90
3. Profit from operations before other income, finance costs and exceptional items (1 - 2)	456.35	384.82	240.76	1,325.35	996.91	1,305.41
4. Other income	45.97	28.05	14.65	145.65	175.16	247.92
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	502.32	412.87	255.41	1,471.00	1,172.07	1,553.33
6. Finance costs	-	-	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	502.32	412.87	255.41	1,471.00	1,172.07	1,553.33
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7 ± 8)	502.32	412.87	255.41	1,471.00	1,172.07	1,553.33
10. Tax expense (refer note 4)	180.99	146.98	105.11	523.61	430.64	565.70
11. Net Profit from ordinary activities after tax (9 - 10)	321.33	265.89	150.30	947.39	741.43	987.63
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11 ± 12)	321.33	265.89	150.30	947.39	741.43	987.63
14. Paid-up equity share capital (Face value per share Rs.10)	280.00	280.00	280.00	280.00	280.00	280.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,688.78
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)	11.48	9.50	5.37	33.84	26.48	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)	11.48	9.50	5.37	33.84	26.48	35.27

- 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 nine months ended 31 December 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 February 2017.
- The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter and nine months ended 31 December 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: 07 February 2017

For MORGANITE CRUCIBLE (INDIA) LIMITED

Anrudha Karve
Mr. Anrudha Karve
(Managing Director)
DIN: 07180005