

Morganite Crucible (India) Limited
CIN number - L26920MH1986PLC038607
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
Website : www.morganmms.com | Contact Details : +91 240 6652502, 6652520, 6652523
Statement of unaudited financial results for the quarter ended 30 June 2019

Statement of unaudited financial results for the quarter ended 30 June 2019

(Rs. in lakhs)

| Particulars | 3 months ended | 3 months ended | 3 months ended | Year ended |
|---|-----------------|---------------------------|-----------------|------------------|
| | 30-06-2019 | 31-03-2019 | 30-06-2018 | 31-03-2019 |
| | Unaudited | Audited (Refer Note 6) | Unaudited | Audited |
| 1. Revenue from operations | 3 401.15 | 2 700.72 | 3 170.78 | 12 013.66 |
| 2. Other Income | 144.22 | 141.00 | 238.23 | 595.12 |
| 3. Total Income (1+2) | 3 545.37 | 2 841.72 | 3 409.01 | 12 608.78 |
| 4. Expenses | | | | |
| (a) Cost of materials consumed | 1 449.17 | 1 048.48 | 907.74 | 4 567.97 |
| (b) Purchases of stock-in-trade | 45.29 | - | - | - |
| (c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (73.07) | 114.63 | 232.51 | 180.46 |
| (d) Employee benefits expense | 477.74 | 463.18 | 474.91 | 1 826.03 |
| (e) Finance Cost | 0.23 | - | - | - |
| (f) Depreciation and amortisation expense | 124.65 | 12 09.1 | 100.09 | 431.42 |
| (g) Other expenses | 897.84 | 747.07 | 857.39 | 3 416.91 |
| Total expenses | 2 921.85 | 2 494.27 | 2 572.64 | 10 422.79 |
| 5. Profit before tax (3-4) | 623.52 | 347.45 | 836.37 | 2 185.99 |
| 6. Tax expense | | | | |
| - Current tax | 202.02 | 78.56 | 238.72 | 614.85 |
| - Deferred tax | (2.32) | 21.39 | 16.39 | 34.38 |
| Total Tax Expense | 199.70 | 99.95 | 255.11 | 649.23 |
| 7. Profit for the period (5-6) | 423.82 | 247.50 | 581.26 | 1 536.76 |
| 8. Other comprehensive income for the period | 17.69 | 12.60 | 13.15 | 34.01 |
| 9. Total comprehensive income for the period (7-8) | 406.13 | 234.90 | 568.11 | 1 502.75 |
| 10. Paid-up equity share capital (Face value per share Rs.10) | 280.00 | 280.00 | 280.00 | 280.00 |
| 11. Earnings Per Share (EPS) (Rs.) | | | | |
| * (Not annualised) | * | * | * | * |
| (a) Basic EPS | 15.14 | 8.83 | 20.76 | 54.88 |
| (b) Diluted EPS | 15.14 | 8.83 | 20.76 | 54.88 |

Notes

- The above results for the quarter ended 30 June 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 August 2019. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 31 of the Listing Regulations.
- The Statutory Auditors of the Company have conducted a limited review of the financial results of the Company for the quarter ended 30 June 2019.
- The Board of Directors at their meeting held on 21 May 2019 had recommended payment of a final dividend of Rs.2 per equity share (i.e. 120% on face value of Rs. 10 each) for the financial year ended 31 March 2019, subject to the Shareholders' approval at the forthcoming Annual General meeting.
- The Company recognizes its sale of crucibles activity as its only primary business segment since its operations predominantly consist of manufacture and sale of crucibles to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as single segment. Accordingly in context of Ind AS 108 "Operating Segments" the principle business of the Company constitute a single reportable segment.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the practical expedient of showing Right to Use Asset equal to Lease Liability on April 1, 2019 on the date of initial application. Accordingly, comparative information have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs. 11.05 Lakhs and a lease liability of Rs. 11.05 Lakhs. The effect of adoption of this standard is not significant on the profit for the period and earnings per share.
- Figures of the preceding 3 months ended 31 March 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The Financial Results have been made available to the Stock Exchanges where the Company's securities are listed and are posted on the Company's website (www.morganmms.com).

Place: Aurangabad, India
Date: 07 August 2019



For MORGANITE CRUCIBLE (INDIA) LIMITED

(Signature)
Vikas Kadiyag
Managing Director
CIN: 0513774