

**Morganite Crucible (India) Limited**  
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136  
**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013**

Particulars	(Rs. In lakhs)				
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current year ended	Previous accounting year ended
	31-03-2013 Audited	31-12-2012 Unaudited	31-03-2012 Audited	31-03-2013 Audited	31-03-2012 Audited
<b>1. Income from operations</b>					
(a) Net sales/income from operations (Net of excise duty)	1719.26	1927.01	2128.62	7,897.92	7,908.35
(b) Other Operating Income	45.13	10.83	20.46	93.46	64.99
<b>Total income from operations (net)</b>	<b>1,764.39</b>	<b>1,937.84</b>	<b>2,149.08</b>	<b>7,991.38</b>	<b>7,973.34</b>
<b>2. Expenses</b>					
(a) Cost of materials consumed (refer note 5)	779.17	740.50	936.31	3,272.44	3,421.09
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (refer note 5)	17.85	91.55	(79.12)	235.57	(13.65)
(d) Employee benefits expense	228.07	175.52	183.36	851.01	775.49
(e) Depreciation and amortisation expense	103.20	104.29	89.17	410.22	347.52
(f) Electricity and fuel	181.66	202.09	218.26	727.87	716.33
(g) Other expenses	243.45	358.73	298.62	1,139.75	1,354.66
<b>Total expenses</b>	<b>1,553.40</b>	<b>1,672.68</b>	<b>1,646.60</b>	<b>6,636.86</b>	<b>6,601.44</b>
<b>3. Profit from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>210.99</b>	<b>265.16</b>	<b>502.48</b>	<b>1,354.52</b>	<b>1,371.90</b>
4. Other income	13.89	47.10	55.55	73.99	86.04
<b>5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>224.88</b>	<b>312.26</b>	<b>558.03</b>	<b>1,428.51</b>	<b>1,457.94</b>
6. Finance costs	0.09	-	4.70	4.03	34.82
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>224.79</b>	<b>312.26</b>	<b>553.33</b>	<b>1,424.48</b>	<b>1,423.12</b>
8. Exceptional items	-	-	-	-	-
<b>9. Profit from ordinary activities before tax (7 ± 8)</b>	<b>224.79</b>	<b>312.26</b>	<b>553.33</b>	<b>1,424.48</b>	<b>1,423.12</b>
10. Tax expense (refer note 5)	74.02	163.52	188.83	569.26	514.54
<b>11. Net Profit from ordinary activities after tax (9 - 10)</b>	<b>150.77</b>	<b>148.74</b>	<b>364.50</b>	<b>855.22</b>	<b>908.58</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>13. Net Profit for the period (11 ± 12) (refer note 3)</b>	<b>150.77</b>	<b>148.74</b>	<b>364.50</b>	<b>855.22</b>	<b>908.58</b>
14. Paid-up equity share capital (Face value per share Rs. 10)	280.00	280.00	280.00	280.00	280.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4472.62	3,650.17
<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)	5.38	5.31	13.02	30.54	32.45
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	5.38	5.31	13.02	30.54	32.45

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current year ended	Previous accounting year ended
	31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
	Audited	Unaudited	Audited	Audited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1. Public Shareholding</b>					
- Number of shares	700,000	700,000	700,000	700,000	700,000
- Percentage of shareholding	25%	25%	25%	25%	25%
<b>2. Promoters and Promoter Group Shareholding</b>					
(a) Pledged / Encumbered					
- 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) Non - encumbered					
- Number of shares	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%
- Percentage of shares (as a % of the total share capital of the Company)	75%	75%	75%	75%	75%

Particulars	3 months ended 31-03-2013
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

For MORGANITE CRUCIBLE (INDIA) LIMITED

Place: Aurangabad, India  
Date: 6 June 2013

*H. D. Path*  
CHAIRMAN OF THE MEETING

**Statement of Assets and Liabilities**

Particulars	(Rs. in lakhs)	
	As At 31-03-2013 Audited	As At 31-03-2012 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	280.00	280.00
(b) Reserves and surplus	4,472.62	3,650.17
<b>Sub-total - Shareholders' funds</b>	<b>4,752.62</b>	<b>3,930.17</b>
<b>2. Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	175.38	126.35
<b>Sub-total - Non-current liabilities</b>	<b>175.38</b>	<b>126.35</b>
<b>3. Current liabilities</b>		
(a) Trade payables	2,183.54	1,988.81
(b) Other current liabilities	379.29	1,027.29
(c) Short-term provisions	62.94	205.25
<b>Sub-total - Current liabilities</b>	<b>2,625.77</b>	<b>3,221.35</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,553.77</b>	<b>7,277.87</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets (including capital work in progress)	2,503.74	2,634.69
(b) Non-current investments	496.99	496.99
(c) Long-term loans and advances	481.02	322.10
(d) Other non-current assets	-	75.96
<b>Sub-total - Non-current assets</b>	<b>3,481.75</b>	<b>3,529.74</b>
<b>2. Current assets</b>		
(a) Inventories	1,315.35	1,453.60
(b) Trade receivables	1,398.23	1,440.74
(c) Cash and bank balances	935.99	462.62
(d) Short-term loans and advances	385.15	368.82
(e) Other current assets	37.30	22.35
<b>Sub-total - Current assets</b>	<b>4,072.02</b>	<b>3,748.13</b>
<b>TOTAL - ASSETS</b>	<b>7,553.77</b>	<b>7,277.87</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) notified pursuant to Companies (Accounting Standards) Rules, 2006.
- The above results for the year ended 31 March 2013 of the Company have been reviewed by Audit Committee at its meeting held on 6th June 2013 and thereafter approved by the Board of Directors at their meeting held on 6th June 2013. The Audit Report does not contain any modification and has been filed with the stock exchange.
- The Board of Directors at their meeting held on 6th June 2012 recommended payment of dividend of 10% on equity shares for the year ended 31 March 2013.
- Figures for the quarter ended 31 March 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- With effect from 1 April 2012 the Company has changed its accounting policy for valuation of inventories from First in First Out (FIFO) method to Weighted Average Cost (WAC) method. This has resulted in figures for the year ended 31 March 2013, for 'Cost of materials consumed' being lower by Rs. 12.56 lakhs, 'Changes in inventories of finished goods, work in progress and stock-in-trade' being lower by Rs. 11.57 lakhs and 'Net Profit for the period' being higher by Rs.16.30 lakhs. If the FIFO method of valuation of inventories would have been followed, the figures for the year ended 31 March 2013 for 'Cost of materials consumed' would have been Rs.3,285.01 lakhs, 'Changes in inventories of finished goods, work-in-progress and stock-in-trade' would have been Rs.247.15 lakhs and 'Net Profit for the period' would have been Rs.838.90 lakhs.
- Tax expense includes provision for current tax and deferred tax.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

For MORGANITE CRUCIBLE (INDIA) LIMITED

Place: Aurangabad, India  
Date: 6 June 2013

  
CHAIRMAN OF THE MEETING