

AUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2017

Part I - Statement of audited financial results for the quarter and year ended 31 March 2017

(Rs. in lakhs)

Particulars	Standalone					Consolidated	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Previous accounting year ended	Year ended	
	31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
	Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited	Audited	Audited
<b>1. Revenue from operations</b>							
(a) Sales of products	2,116.78	2,420.70	2,067.40	8,940.74	9,070.44	11,340.06	11,368.01
Less: Excise duty	84.76	84.03	81.22	356.39	331.78	571.51	527.49
	2,032.02	2,336.67	1,986.18	8,584.35	8,738.66	10,768.55	10,840.52
(b) Other Operating Income	111.06	2.08	30.82	338.51	128.65	368.58	145.16
<b>Total revenue from operations (net)</b>	<b>2,143.08</b>	<b>2,338.75</b>	<b>2,017.00</b>	<b>8,922.86</b>	<b>8,867.31</b>	<b>11,137.13</b>	<b>10,985.68</b>
<b>2. Other Income</b>	36.59	45.97	72.76	182.24	247.92	245.49	279.92
<b>3. Total revenue (1+2)</b>	<b>2,179.67</b>	<b>2,384.72</b>	<b>2,089.76</b>	<b>9,105.10</b>	<b>9,115.23</b>	<b>11,382.62</b>	<b>11,265.60</b>
<b>4. Expenses</b>							
(a) Cost of materials consumed	967.89	680.52	639.59	3,053.05	3,076.91	3,679.26	3,888.17
(b) Changes in inventories of finished goods and work-in-progress	(251.79)	121.83	(17.44)	(42.42)	83.50	(22.57)	36.62
(c) Employee benefits expense	329.47	407.49	242.47	1,460.38	1,227.70	1,788.38	1,575.89
(d) Depreciation and amortisation expense	82.79	80.15	156.16	362.42	710.65	493.89	830.72
(e) Management charges	163.49	112.37	222.15	505.08	529.74	633.98	672.92
(f) Other expenses	318.98	480.04	465.57	1,726.75	1,933.40	2,236.16	2,424.66
<b>Total expenses</b>	<b>1,610.83</b>	<b>1,882.40</b>	<b>1,708.50</b>	<b>7,065.26</b>	<b>7,561.90</b>	<b>8,809.10</b>	<b>9,428.98</b>
<b>5. Profit before tax (3 - 4)</b>	<b>568.84</b>	<b>502.32</b>	<b>381.26</b>	<b>2,039.84</b>	<b>1,553.33</b>	<b>2,573.52</b>	<b>1,836.62</b>
<b>6. Tax expense (refer note 5)</b>	199.67	180.99	135.06	723.28	565.70	956.66	796.78
<b>7. Profit for the year (5-6)</b>	<b>369.17</b>	<b>321.33</b>	<b>246.20</b>	<b>1,316.56</b>	<b>987.63</b>	<b>1,616.86</b>	<b>1,039.84</b>
<b>8. Minority Interest</b>	-	-	-	-	-	164.56	41.08
<b>9. Net profit after taxes and minority interest (7-8)</b>	<b>369.17</b>	<b>321.33</b>	<b>246.20</b>	<b>1,316.56</b>	<b>987.63</b>	<b>1,452.30</b>	<b>998.76</b>
<b>10. Paid-up equity share capital (Face value per share Rs. 10)</b>	280.00	280.00	280.00	280.00	280.00	280.00	280.00
<b>11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	8,005.34	6,688.78	8,489.69	7,037.39
<b>12. Earnings Per Share (EPS) (Rs.)</b>							
(a) Basic EPS	13.18	11.48	8.79	47.02	35.27	51.87	35.67
(b) Diluted EPS	13.18	11.48	8.79	47.02	35.27	51.87	35.67

For MORGANITE CRUCIBLE (INDIA) LIMITED

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

Place: Aurangabad, India  
Date: 25 May 2017



Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	As At 31-03-2017	As At 31-3-2016	As At 31-03-2017	As At 31-3-2016
	Audited	Audited	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share capital	280.00	280.00	280.00	280.00
(b) Reserves and surplus	8,005.34	6,688.78	8,489.69	7,037.39
<b>Sub-total - Shareholders' funds</b>	<b>8,285.34</b>	<b>6,968.78</b>	<b>8,769.69</b>	<b>7,317.39</b>
<b>2. Minority Interest</b>	-	-	848.52	683.96
<b>3. Non-current liabilities</b>				
(a) Deferred tax liabilities (net)	-	-	38.49	35.69
(b) Long-term provisions	-	-	16.24	82.04
<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>-</b>	<b>54.73</b>	<b>117.73</b>
<b>4. Current liabilities</b>				
(a) Trade payables	1,078.12	938.69	1,296.55	1,257.37
(b) Other current liabilities	393.27	486.38	467.29	604.94
(c) Short-term provisions	179.47	401.82	366.86	429.55
<b>Sub-total - Current liabilities</b>	<b>1,650.86</b>	<b>1,826.89</b>	<b>2,130.70</b>	<b>2,291.86</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,936.20</b>	<b>8,795.67</b>	<b>11,803.64</b>	<b>10,410.94</b>
<b>B. ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed assets (including capital work in progress)	1,826.60	1,786.63	2,595.96	2,506.55
(b) Goodwill on consolidation	-	-	110.25	137.81
(c) Non-current investments	496.99	496.99	-	-
(d) Deferred tax asset (net)	134.75	134.10	134.75	134.10
(e) Long-term loans and advances	387.27	383.21	397.34	399.97
(f) Other non-current assets	5.00	-	27.86	-40.86
<b>Sub-total - Non-current assets</b>	<b>2,850.61</b>	<b>2,800.93</b>	<b>3,266.16</b>	<b>3,219.29</b>
<b>2. Current assets</b>				
(a) Inventories	1,162.91	1,172.72	1,580.71	1,674.89
(b) Trade receivables	1,474.35	1,442.78	1,841.52	1,772.51
(c) Cash and bank balances	3,991.86	2,546.24	4,586.21	2,859.95
(d) Short-term loans and advances	279.62	803.73	316.55	847.51
(e) Other current assets	176.85	29.27	212.49	36.79
<b>Sub-total - Current assets</b>	<b>7,085.59</b>	<b>5,994.74</b>	<b>8,537.48</b>	<b>7,191.65</b>
<b>TOTAL - ASSETS</b>	<b>9,936.20</b>	<b>8,795.67</b>	<b>11,803.64</b>	<b>10,410.94</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 year ended 31 March 2017 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 25 May 2017.
- The Auditors of the Company have conducted a statutory audit of the financial results of the Company for the year ended 31 March 2017. An unqualified opinion has been issued by them thereon.
- The Board of Directors at their meeting held on 25 May 2017 has recommended payment of a final dividend of Rs. 8 per equity share (i.e.80% on face value of Rs. 10 each) for the financial year ended 31 March 2017, subject to the Shareholders' approval at the forthcoming Annual General meeting.
- Tax expense includes provision for current tax and deferred tax.
- The figures for the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year and previous financial year respectively and have been regrouped/ reclassified where necessary. Also, the figures up to the end of the third quarters were only reviewed and not subjected to audit.
- Figures for the previous period /year have been regrouped / rearranged wherever necessary.

For MORGANITE CRUCIBLE (INDIA) LIMITED

*Aniruddha Karve*

Mr. Aniruddha Karve  
(Managing Director)  
DIN: 07180005

Place: Aurangabad, India  
Date: 25 May 2017

