

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2010**


(Rs. in lacs)

Particulars	Audited			
	Standalone		Consolidated	
	year ended 31.03.2010	year ended 31.03.2009	year ended 31.03.2010	year ended 31.03.2009
INCOME:				
Net Sales / Income from Operation	5,311.63	2,984.30	6,593.33	4,141.39
Other Operating Income				
Total Income	5,311.63	2,984.30	6,593.33	4,141.39
EXPENDITURE:				
Decrease / (Increase) in stock in trade and work-in-progress	(239.30)	(332.94)	(165.75)	(345.31)
Consumption of raw materials	2,266.57	1,534.98	2,701.71	1,976.73
Purchase of traded goods	-	-	-	-
Stores and spares consumed	633.54	439.75	720.46	513.82
Employee cost	508.68	443.27	651.26	568.92
Depreciation	317.33	184.79	371.46	232.85
Exchange (gain) / loss				
Other expenditure	909.82	586.84	1,208.91	929.24
Total Expenditure	4,396.64	2,856.69	5,488.05	3,876.25
Profit from Operations before Other Income, Interest and Exceptional Items	914.99	127.61	1,105.28	265.14
Other Income	176.38	358.78	171.99	388.32
Profit before Interest and Exceptional Items	1,091.37	486.39	1,277.27	653.46
Interest	116.96	103.82	128.84	120.34
Profit/(Loss) after Interest but before Exceptional Items	974.41	382.57	1,148.43	533.12
Exceptional Items	-	-	-	-
Profit/(Loss) from Ordinary Activities before tax	974.41	382.57	1,148.43	533.12
Provision for Taxation - Current tax (Refer note 5 below)	395.43	50.00	481.41	115.00
- Deferred tax	(103.09)	59.17	(119.88)	58.91
- Fringe benefits tax	-	7.00	0.07	8.02
Net Profit/(Loss) from ordinary activities after tax before minority Interest	682.07	266.40	786.83	351.19
Minority Interest- Profit			63.56	56.34
Net Profit/(Loss) for the period			723.28	294.85
Paid-up equity share capital (Face value Rs. 10/- per share)	280.00	280.00	280.00	280.00
Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year		1,597.18		1,619.96
Earnings per Share (EPS) (Rs.)				
- Basic	24.36	9.51	25.83	10.53
- Diluted	24.36	9.51	25.83	10.53
Public Shareholding:				
Number of Shares	700,000	700,000	700,000	700,000
Percentage of Shareholding	25%	25%	25%	25%
Promoters and Promoter group Shareholding:				
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
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the Company)	75%	75%	75%	75%

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) issued by the Institute of Chartered Accountants of India.
- Number of investor complaints received and disposed off during the year NIL ended March 31, 2010: (i) Pending at the beginning of the quarter Nil, (ii) Received during the quarter Nil, (iii) Disposed off during the quarter Nil, (iv) Lying unresolved at the end of the quarter Nil.
- For the year ended March 31, 2010 the Company has accounted for Morgan Management charges aggregating to Rs. 173.14 lacs (previous year Rs. 59.51 lacs) and GBU overhead recharges aggregating Rs. 172.15 lacs (previous year Rs. 73.79 lacs) as per the agreement entered with Morgan Crucible Company Plc towards avallment of services of the Global Management Team.
- For the year ended March 31, 2010 the Company has accounted for royalty charges aggregating Rs. 58.83 lacs (previous year Rs. 16.81 lacs) as per the agreement entered with Morgan Crucible Company Plc towards the use of trade marks.
- For the year ended March 31, 2010 current tax expense includes provision for earlier years to Rs. 120.43 lacs (previous year Rs. Nil) on account of assessments completed /revised return of income tax filed / to be filed with tax authorities.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.
- The above results were approved by the Board of Directors at their meeting held on April 28, 2010.

For **MORGANITE CRUCIBLE (INDIA) LIMITED**


CHAIRMAN OF THE MEETING