

MORGANITE CRUCIBLE (INDIA) LIMITED
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2010**

(Rs. in lacs)

Particulars	Quarter Ended (Unaudited)		Year ended (Audited)
	30-06-2010	30-06-2009	31-03-2010
INCOME:			
Net Sales / Income from Operation	1,725.60	1,279.10	5,311.63
Other Operating Income	23.81	12.22	51.23
Total Income	1,749.41	1,291.32	5,362.86
EXPENDITURE:			
(Increase) in stock in trade and work-in-progress	(116.59)	(213.92)	(208.62)
Consumption of raw materials	748.61	673.51	2,235.89
Purchase of traded goods	-	-	-
Stores and spares consumed	225.71	139.00	633.54
Employee Cost	165.18	124.63	508.68
Depreciation	80.75	79.39	317.33
Exchange loss/ (gain)	81.36	270.00	(117.76)
Other Expenditure	242.84	211.15	909.83
Total Expenditure	1,427.86	1,283.76	4,278.89
Profit from Operations before Other Income, Interest and Exceptional Items	321.55	7.56	1,083.97
Other Income	6.17	3.24	7.39
Profit before Interest and Exceptional Items	327.72	10.80	1,091.36
Interest	22.61	34.86	116.96
Profit/(Loss) after Interest but before Exceptional Items	305.11	(24.06)	974.40
Exceptional items	-	-	-
Profit/(Loss) from Ordinary Activities before tax	305.11	(24.06)	974.40
Provision for Taxation - Current tax	125.70	42.00	395.43
- Deferred tax	0.20	3.14	(103.09)
- Fringe benefits tax	-	1.50	-
Net Profit/(Loss) for the period	179.21	(70.70)	682.06
Paid-up equity share capital (Face value Rs. 10/- per share)	280.00	280.00	280.00
Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	2,279.24
Earnings per Share (EPS) (RS.)			
- Basic	6.40	(2.53)	24.36
- Diluted	6.40	(2.53)	24.36
Public Shareholding:			
Number of Shares	700,000	700,000	700,000
Percentage of Shareholding	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
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the Company)	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 quarter ended June 30, 2010: (i) Pending at the beginning of the quarter Nil, (ii) Received during the quarter 1, (iii) Disposed off during the quarter 1, (iv) Lying unresolved at the end of the quarter Nil.
- For the quarter ended June 30, 2010 the Company has accounted for Morgan Management charges aggregating to Rs. 19.43 lacs (three months ended June 30, 2009 Rs. 22.60 lacs) and GBU overhead recharge aggregating to Rs. 35 lacs (three months ended June 30, 2009 Rs. 17.50 lacs) as per the agreement entered with Morgan Crucible Company Plc towards availment of services of the Global Management Team.
- For the quarter ended June 30, 2010 the Company has accounted for royalty charges aggregating to Rs. 9.71 lacs (three months ended June 30, 2009 Rs. 8.50 lacs) as per the agreement entered with Morgan Crucible Company Plc towards the use of trade marks.
- 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 July 28, 2010.

For MORGANITE CRUCIBLE (INDIA) LIMITED


CHAIRMAN OF THE MEETING

Place: Norton, U.K.
Date: July 28, 2010