

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Part I - STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Particulars	[Rs. in lacs]						
	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	Consolidated	
	31-03-2016 Audited (Refer note 6)	31-12-2015 Unaudited	31-03-2015 Audited (Refer note 6)	31-03-2016 Audited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
1. Income from operations							
(a) Net sales/income from operations (Net of excise duty)	1,986.18	2,128.29	1,830.45	8,738.66	8,754.21	10,840.52	10,875.20
(b) Other Operating Income	30.82	29.39	25.64	128.65	116.05	145.16	130.45
Total income from operations (net)	2,017.00	2,157.68	1,856.09	8,867.31	8,870.26	10,985.68	11,005.65
2. Expenses							
(a) Cost of materials consumed	639.59	763.37	812.50	3,076.91	3,451.84	3,888.17	4,364.67
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.44)	21.40	(68.46)	83.50	0.91	36.62	19.95
(c) Employee benefits expense	242.47	312.60	253.20	1,227.70	1,071.59	1,575.89	1,398.06
(d) Depreciation and amortisation expense	156.16	169.88	152.36	710.65	787.26	830.72	895.56
(e) Power and fuel	99.52	113.39	139.04	497.86	700.61	683.14	947.76
(f) Management charges	222.15	125.07	196.76	529.74	672.97	677.92	865.32
(g) Other expenses	366.05	411.21	360.91	1,435.34	1,172.05	1,741.52	1,481.90
Total expenses	1,708.50	1,916.92	1,846.31	7,561.90	7,857.23	9,428.98	9,973.22
3. Profit from operations before other income, finance costs and exceptional items (1 - 2)	308.50	240.76	9.78	1,305.41	1,013.03	1,556.70	1,032.43
4. Other income	72.76	14.65	10.63	247.92	58.47	275.92	79.77
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	381.26	255.41	20.41	1,553.33	1,071.50	1,836.62	1,112.20
6. Finance costs	-	-	-	-	0.74	-	0.74
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	381.26	255.41	20.41	1,553.33	1,070.76	1,836.62	1,111.46
8. Exceptional items	-	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7 ± 8)	381.26	255.41	20.41	1,553.33	1,070.76	1,836.62	1,111.46
10. Tax expense (refer note 5)	135.06	105.11	55.41	565.70	468.56	796.78	534.05
11. Net Profit from ordinary activities after tax (9 - 10)	246.20	150.30	(35.00)	987.63	602.20	1,039.84	577.41
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit for the period (11 ± 12)	246.20	150.30	(35.00)	987.63	602.20	1,039.84	577.41
14. Minority interest	-	-	-	-	-	41.08	1.36
15. Net profit after taxes and minority interest	246.20	150.30	(35.00)	987.63	602.20	998.76	576.05
16. Paid-up equity share capital (Face value per share Rs.10)	280.00	280.00	280.00	280.00	280.00	280.00	280.00
17. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,688.78	5,835.95	7,037.39	6,173.42
18. Earnings Per Share (EPS) (Rs.)							
(a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	8.79	5.37	(1.25)	35.27	21.51	35.67	20.57
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	8.79	5.37	(1.25)	35.27	21.51	35.67	20.57

For MORGANITE CRUCIBLE (INDIA) LIMITED

Aniruddha Karve
ANIRUDDHA KARVE
MANAGING DIRECTOR
DIN: 07180005

Place: Aurangabad, India
Date: 30 May 2016



STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2016

Particulars	(Rs. in lacs)			
	Standalone		Consolidated	
	As At 31-3-2016 Audited	As At 31-3-2015 Audited	As At 31-3-2016 Audited	As At 31-3-2015 Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	280.00	280.00	280.00	280.00
(b) Reserves and surplus	6,688.78	5,835.94	7,037.39	6,173.42
Sub-total - Shareholders' funds	6,968.78	6,115.94	7,317.39	6,453.42
2. Minority Interest	-	-	683.96	642.88
3. Non-current liabilities				
(a) Deferred tax liabilities (net)	-	14.10	35.69	41.73
(b) Long-term provisions	-	-	82.04	14.90
Sub-total - Non-current liabilities	-	14.10	117.73	56.63
4. Current liabilities				
(a) Trade payables	938.69	1,013.82	1,257.37	1,601.18
(b) Other current liabilities	486.38	224.64	604.94	270.60
(c) Short-term provisions	401.82	132.61	429.55	146.68
Sub-total - Current liabilities	1,826.89	1,371.07	2,291.86	2,018.46
TOTAL - EQUITY AND LIABILITIES	8,795.67	7,501.11	10,410.94	9,171.39
B. ASSETS				
1. Non-current assets				
(a) Fixed assets (including capital work in progress)	1,786.63	1,882.55	2,506.55	2,547.45
(b) Goodwill on consolidation	-	-	137.81	165.37
(c) Non-current investments	496.99	496.99	-	-
(d) Deferred tax asset (net)	134.10	-	134.10	-
(e) Long-term loans and advances	383.21	858.62	399.97	955.68
(f) Other non-current assets	-	-	40.86	26.19
Sub-total - Non-current assets	2,800.93	3,238.16	3,219.29	3,694.69
2. Current assets				
(a) Inventories	1,172.72	1,236.57	1,674.89	1,700.17
(b) Trade receivables	1,442.78	1,203.99	1,772.51	1,578.95
(c) Cash and bank balances	2,546.24	1,213.28	2,859.95	1,501.66
(d) Short-term loans and advances	803.73	535.51	847.51	613.96
(e) Other current assets	29.27	73.60	36.79	81.96
Sub-total - Current assets	5,994.74	4,262.95	7,191.65	5,476.70
TOTAL - ASSETS	8,795.67	7,501.11	10,410.94	9,171.39

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 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 30 May 2016.
- The Auditors of the Company have conducted a statutory audit of the financial results of the Company for the year ended 31 March 2016. An unqualified opinion has been issued by them thereon.
- The Board of Directors at their meeting held on 30 May 2016 recommended payment of dividend of 40% on equity shares for the year ended 31 March 2016.
- Tax expense includes provision for current tax and deferred tax.
- The figures for the quarter ended 31 March 2016 and 31 March 2015 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
ANIRUDDHA KARVE
MANAGING DIRECTOR
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