

Morganite Crucible (India) Limited
CIN number - L26920MH1986PLC038607
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

Part I - Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2015

Particulars	(Rs. In lakhs)					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous accounting year ended
	31-12-2015	30-09-2015	31-12-2014	31-12-2015	31-12-2014	31-03-2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from operations						
(a) Net sales/income from operations (Net of excise duty)	2,128.29	2,274.25	2,676.01	6,752.48	6,923.76	8,754.21
(b) Other Operating Income	29.39	35.23	52.61	97.83	90.41	116.05
Total income from operations (net)	2,157.68	2,309.48	2,728.62	6,850.31	7,014.17	8,870.26
2. Expenses						
(a) Cost of materials consumed	763.37	817.77	1,002.05	2,437.32	2,639.34	3,451.84
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.40	4.07	50.07	100.94	69.37	0.91
(c) Employee benefits expense	312.60	298.03	287.59	985.23	818.39	1,071.59
(d) Depreciation and amortisation expense	169.88	191.98	222.61	554.49	634.90	787.26
(e) Power and fuel	113.39	117.86	206.20	398.34	561.57	700.61
(f) Management charges (refer note 4)	125.07	89.09	97.25	307.59	476.21	672.97
(g) Other expenses	411.21	337.99	344.80	1,069.49	811.14	1,172.05
Total expenses	1,916.92	1,856.79	2,210.57	5,853.40	6,010.93	7,857.23
3. Profit from operations before other income, finance costs and exceptional items (1 - 2)	240.76	452.69	518.05	996.91	1,003.24	1,013.03
4. Other income	14.65	76.73	10.49	175.16	47.84	58.47
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	255.41	529.42	528.54	1,172.07	1,051.08	1,071.50
6. Finance costs	-	-	-	-	0.74	0.74
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	255.41	529.42	528.54	1,172.07	1,050.34	1,070.76
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	255.41	529.42	528.54	1,172.07	1,050.34	1,070.76
10. Tax expense (refer note 5)	105.11	192.90	206.01	430.64	413.15	468.56
11. Net Profit from ordinary activities after tax (9 - 10)	150.30	336.52	322.53	741.43	637.19	602.20
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	150.30	336.52	322.53	741.43	637.19	602.20
14. Paid-up equity share capital (Face value per share Rs.10)	280.00	280.00	280.00	280.00	280.00	280.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,835.94
16. 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)	5.37	12.02	11.52	26.48	22.76	21.51
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	5.37	12.02	11.52	26.48	22.76	21.51

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 nine months ended 31 December 2015 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11 February 2016.
- The Statutory Auditors of the Company have conducted limited review of the above financial results of the Company for the quarter and nine months ended 31 December 2015. An unqualified opinion has been issued by them thereon.
- Management charges for the nine months ended 31 December 2014 includes prior period charge of Rs. 69.80 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

Aniruddha Karve
ANIRUDDHA KARVE
MANAGING DIRECTOR
DIN: 07180005

Place: Aurangabad, India
Date: 11 February 2016



Review Report**To the Board of Directors of
Morganite Crucible (India) Limited**

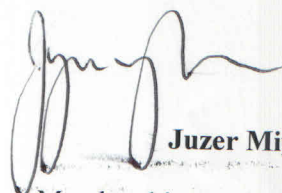
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Morganite Crucible (India) Limited** ('the Company') for the quarter and nine months ended **31 December 2015** attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 11 February 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Co. LLP
Chartered Accountants**

Firm Registration Number: 101248W / W-100022

**Juzer Miyajiwal
Partner**

Membership number: 047483

Place: Pune

Date : 11 February 2016