

Morganite Crucible (India) Limited
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2010

(Rs. in lacs)

	Quarter Ended		Six Months Ended		Year Ended
	Unaudited		Unaudited		Audited
	30-09-2010	30-09-2009	30-09-2010	30-09-2009	31-03-2010
INCOME:					
Net Sales	1,778.53	1,092.87	3,504.13	2,371.97	5,311.63
Other Operating Income	17.50	16.56	41.31	28.78	51.24
Total Income	1,796.03	1,109.43	3,545.44	2,400.75	5,362.87
EXPENDITURE:					
(Increase) / Decrease in stock in trade and work-in-progress	63.65	15.77	(52.94)	(198.15)	(208.62)
Consumption of raw materials	704.03	393.62	1,452.64	1,067.13	2,235.89
Purchase of traded goods	-	-	-	-	-
Stores and spares consumed	216.25	122.90	441.96	261.90	633.54
Employee cost	154.62	103.77	319.80	228.40	508.68
Depreciation	82.97	80.96	163.73	160.35	317.33
Exchange loss / (gain)	6.43	(154.61)	87.79	115.39	(117.76)
Other Expenditure (Refer Notes 3 and 4 below)	236.16	168.26	478.99	379.41	909.84
Total Expenditure	1,464.11	730.67	2,891.97	2,014.43	4,278.90
Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items	331.92	378.76	653.47	386.32	1,083.97
Other Income	0.90	0.57	7.07	3.81	7.39
Profit / (Loss) before Interest and Exceptional Items	332.82	379.33	660.54	390.13	1,091.36
Interest (net)	20.88	33.30	43.49	68.16	116.96
Profit / (Loss) after Interest but before Exceptional Items	311.94	346.03	617.05	321.97	974.40
Exceptional items	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before tax	311.94	346.03	617.05	321.97	974.40
Provision for Taxation - Current tax	110.00	100.04	235.71	142.04	395.43
- Deferred tax	(4.32)	(17.04)	(4.12)	(13.90)	(103.09)
- Fringe benefits tax	-	(1.50)	-	-	-
Net Profit / (Loss) for the period	206.26	264.53	385.46	193.83	682.06
Paid-up Equity Share Capital (Face value per share Rs. 10)	280.00	280.00	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 and Diluted EPS before extraordinary Items (Quarterly / Half yearly, not annualised)	7.37	9.45	13.77	6.92	24.36
Basic and Diluted EPS after extraordinary Items (Quarterly / Half yearly, not annualised)	7.37	9.45	13.77	6.92	24.36
Public Shareholding:					
Number of Shares	700,000	700,000	700,000	700,000	700,000
Percentage of Shareholding	25%	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	2,100,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the Company)	75%	75%	75%	75%	75%

For MORGANITE CRUCIBLE (INDIA) LIMITED


CHAIRMAN OF THE MEETING

Place: Aurangabad, India
Date: 15 November 2010

Notes:

1. 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) notified pursuant to Companies (Accounting Standards) Rules, 2006.
2. Number of investor complaints received and disposed off during the quarter ended Sep 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.
3. Figures for the previous period / year have been regrouped / rearranged wherever necessary.
4. The above results were approved by the Board of Directors at their meeting held on 15 November 2010 and were subjected to a "Limited Review" by the Statutory Auditors.
5. The figures of previous year ended 31 March 2010, quarter ended 30 September 2009 and the year to date results for the period 1 April 2009 to 30 September 2009, were audited / reviewed by a firm of Chartered accountants other than the current statutory Auditors of the Company.
6. As per paragraph 3(b) of the master circular no.SEBI/CFD/DIL/CG/1/2004/12/10 dated 29 October 2004, issued by SEBI with respect to compliance with Clause 49 of Listing Agreement, the Company during the current year is required to constitute an Audit Committee of the Board of Directors and the financial results needs to be reviewed by the said committee. The Company is in the process of constituting the Audit Committee.
7. Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement.

	(Rs. in lacs)	
	As at 30 September 2010	As at 30 September 2009
	Unaudited	Unaudited
SOURCES OF FUNDS		
Shareholders' Funds		
Capital	280.00	280.00
Reserves and Surplus	2,664.71	1,791.00
	2,944.71	2,071.00
Loan Funds		
Unsecured Loans	1,300.31	1,887.40
Deferred Tax Liability (net)	74.46	167.77
	4,319.48	4,126.17
APPLICATION OF FUNDS		
Fixed Assets (Including Capital work-in-progress)	2,814.97	2,895.03
Investments	496.99	496.99
Current Assets, Loans and Advances		
Inventories	1,543.53	1,426.04
Sundry Debtors	1,126.47	768.27
Cash and Bank Balances	190.79	180.48
Other Current Assets	0.56	0.17
Loans and Advances	645.59	585.08
	3,506.94	2,960.04
Less: Current Liabilities and Provisions		
Current Liabilities	2,406.03	2,159.55
Provisions	93.39	66.34
	2,499.42	2,225.89
Net Current Assets	1,007.52	734.15
	4,319.48	4,126.17

For MORGANITE CRUCIBLE (INDIA) LIMITED


CHAIRMAN OF THE MEETING

Place: Aurangabad, India
Date: 15 November 2010