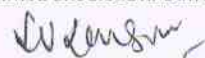


Morganite Crucible (India) Limited
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2011

(Rs. in lacs)

	Quarter Ended		Six Months Ended		Year Ended
	Unaudited		Unaudited		Audited
	30-09-2011	30-09-2010	30-09-2011	30-09-2010	31-03-2011
INCOME:					
Net Sales	1,865.26	1,778.53	3,979.20	3,504.13	6,713.15
Other Operating Income	23.17	17.50	43.21	41.31	178.54
Total Income	1,888.43	1,796.03	4,022.41	3,545.44	6,891.69
EXPENDITURE:					
Decrease / (Increase) in stock in trade and work-in-progress	107.32	63.65	110.19	(52.94)	(35.97)
Consumption of raw materials	713.42	704.03	1,559.50	1,452.64	2,876.78
Purchase of traded goods	-	-	-	-	-
Electricity and Fuel	163.69	162.19	350.38	298.96	614.04
Employee cost	173.93	154.62	369.58	319.80	658.42
Depreciation	88.36	82.97	174.62	163.73	346.97
Exchange (gain) / loss	24.25	6.43	5.41	87.79	96.62
Other Expenditure	311.51	290.22	645.59	621.99	1,327.90
Total Expenditure	1,582.48	1,464.11	3,215.27	2,891.97	5,884.76
Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items	305.95	331.92	807.14	653.47	1,006.93
Other Income	5.30	0.90	8.73	7.07	11.06
Profit / (Loss) before Interest and Exceptional Items	311.25	332.82	815.87	660.54	1,017.99
Interest	10.06	20.88	24.58	43.49	75.97
Profit / (Loss) after Interest but before Exceptional Items	301.19	311.94	791.29	617.05	942.02
Exceptional items	-	-	-	-	-
Profit / (Loss) from Ordinary Activities before tax	301.19	311.94	791.29	617.05	942.02
Provision for Taxation - Current tax	116.79	110.00	303.62	235.71	384.48
- Deferred tax	(19.68)	(4.32)	(4.46)	(4.12)	62.65
Net Profit / (Loss) from Ordinary Activities after tax	204.08	206.26	492.13	385.46	494.89
Extraordinary items (net of tax expense)	-	-	-	-	-
Net Profit / (Loss) for the period	204.08	206.26	492.13	385.46	494.89
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	-	-	-	-	2,774.13
Earnings per Share (EPS) (Rs.)					
Basic and Diluted EPS before extraordinary Items (Quarter / Six months, not annualised)	7.29	7.37	17.58	13.77	17.67
Basic and Diluted EPS after extraordinary Items (Quarter / Six months, not annualised)	7.29	7.37	17.58	13.77	17.67
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: 14 November 2011

Statement of Assets and Liabilities as per Clause 41 (v)(h) of the Listing Agreement:

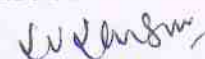
(Rs. in lacs)

	As at 30 September 2011	As at 30 September 2010
	Unaudited	Unaudited
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	280.00	280.00
Reserves and Surplus	3,266.28	2,664.71
	3,546.28	2,944.71
Loan Funds		
Unsecured Loans	593.75	1,300.31
Deferred Tax Liability (net)	136.77	74.46
	4,276.80	4,319.48
APPLICATION OF FUNDS		
Fixed Assets (Including Capital work-in-progress and capital advances)	2,653.16	2,814.97
Investments	496.99	496.99
Current Assets, Loans and Advances		
Inventories	1,391.39	1,543.53
Sundry Debtors	1,317.43	1,126.47
Cash and Bank Balances	477.47	190.79
Loans and Advances	541.82	646.15
	3,728.11	3,506.94
Less: Current Liabilities and Provisions		
Current Liabilities	2,427.81	2,406.03
Provisions	173.65	93.39
	2,601.46	2,499.42
Net Current Assets	1,126.65	1,007.52
	4,276.80	4,319.48

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) notified pursuant to Companies (Accounting Standards) Rules, 2006.
- Number of investor complaints received and disposed off during the quarter ended 30 September 2011: (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.
- The above results of the Company have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2011. These results have been subjected to a "Limited Review" by the statutory auditors of the Company.
- The figures for quarter ended 30 June 2010, included in the unaudited financial results for the six months ended 30 September 2010 were reviewed by a firm of Chartered accountants other than the current Statutory Auditors of the Company.
- Figures for the previous period / year have been regrouped / rearranged wherever necessary.

For MORGANITE CRUCIBLE (INDIA) LIMITED


 CHAIRMAN OF THE MEETING

 Place: Aurangabad, India
 Date: 14 November 2011