

Morganite Crucible (India) Limited
Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
AUDITED FINANCIAL RESULTS
FOR FINANCIAL YEAR ENDED 31 MARCH 2012

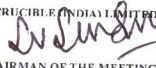
(Rs. in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Consolidated	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1. Income from operations							
(a) Net sales/income from operations (Net of excise duty)	2,082.66	1,834.23	1,809.30	7,896.10	6,713.15	9861.13	8198.53
(b) Other Operating Income	24.90	14.93	11.76	71.16	58.13	71.98	58.13
Total income from operations (net)	2,107.57	1,849.18	1,821.06	7,967.25	6,771.28	9,933.11	8,256.66
2. Expenses							
(a) Cost of materials consumed	512.13	876.90	552.56	3,421.09	3,243.06	4372.71	3940.39
(b) Purchases of stock-in-trade	-	-	-	-	-	16.16	0.18
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(79.12)	(44.72)	(26.51)	(13.65)	(35.97)	-86.24	-50.76
(d) Employee benefits expense	179.02	222.55	167.43	771.15	658.42	965.7	833.16
(e) Depreciation and amortisation expense	89.17	83.73	87.62	347.52	346.97	402.37	402.21
(f) Electricity and fuel	195.24	147.69	186.14	693.31	614.04	838.4	705.83
(g) Management charges (refer note 5)	67.58	341.26	18.81	443.31	97.25	564	135.46
(h) Other expenses	636.79	145.88	556.83	926.43	960.98	1120.69	1157.21
Total expenses	1,600.62	1,773.28	1,542.88	6,589.17	5,884.75	8,193.80	7,123.69
3. Profit from operations before other income, finance costs and exceptional items (1 - 2)	506.95	75.90	278.18	1,378.09	886.53	1,739.32	1,132.98
4. Other income (refer note 6)	51.11	8.13	3.60	79.87	131.47	114.14	1.71
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	558.06	84.03	281.77	1,457.96	1,018.00	1,853.46	1,303.88
6. Finance costs	4.73	5.54	14.91	34.84	75.97	35.00	76.11
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	553.33	78.49	266.86	1,423.12	942.03	1,818.46	1,227.77
8. Exceptional items	-	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7 + 8)	553.33	78.49	266.86	1,423.12	942.03	1,818.46	1,227.77
10. Tax expense (refer note 7)	188.83	26.55	161.19	514.54	447.13	658.78	555.80
11. Net Profit from ordinary activities after tax (9 - 10)	364.50	51.94	105.67	908.58	494.90	1,159.68	671.97
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit for the period (11 + 12)	364.50	51.94	105.67	908.58	494.90	1,159.68	671.97
14. Minority interest	-	-	-	-	-	136.54	100.27
15. Net Profit after Tax (13 - 14)	-	-	-	-	-	1,023.14	571.70
16. Paid-up equity share capital (Face value per share Rs.10)	280.00	280.00	280.00	280.00	280.00	280	280
17. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-
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)	13.02	1.85	3.77	32.45	17.67	36.54	20.42
(b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	13.02	1.85	3.77	32.45	17.67	36.54	20.42

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous year ended	Consolidated	
	31-03-2012	31-12-2011	31-03-2011	31-03-2012	31-03-2011	31-03-2012	31-03-2011
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of shares	700,000	700,000	700,000	700,000	700,000	700,000	700,000
- Percentage of shareholding	25%	25%	25%	25%	25%	25%	25%
2. 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	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%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	75%	75%	75%	75%	75%	75%	75%

Particulars	3 months ended 31-03-2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Place: Aurangabad, India
Date: 29 Mar 2012

For MORGANITE CRUCIBLE (INDIA) LIMITED

CHAIRMAN OF THE MEETING

Statement of Assets and Liabilities as at 31 March 2012

(Rs. in lakhs)

Particulars	Year ended 31-03-2012	Year ended 31-03-2011	Consolidated	
	Audited	Audited	31-03-2012 Audited	31-03-2011 Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	280.00	280.00	280.00	280
(b) Reserves and surplus	3,650.17	2,774.13	3,905.52	2,914.94
Sub-total - Shareholders' funds	3,930.17	3,054.13	4,185.52	3,194.94
Minority Interest			484.51	347.97
2. Non-current liabilities				
(a) Long-term borrowings	-	432.90	0	432.9
(b) Deferred tax liabilities (net)	126.35	141.23	118.31	133.46
(c) Other long-term liabilities	4.42	3.70	4.42	3.70
(d) Long-term provisions	17.84	9.27	29.81	22.85
Sub-total - Non-current liabilities	148.61	587.10	152.54	592.91
3. Current liabilities				
(a) Trade payables	1,988.81	1,885.26	2,305.18	2,170.37
(b) Other current liabilities	1,022.87	1,017.02	1,118.7	1,070.88
(c) Short-term provisions	172.18	124.28	179.66	125.92
Sub-total - Current liabilities	3,183.86	3,026.56	3,603.54	3,367.17
TOTAL - EQUITY AND LIABILITIES	7,262.34	6,667.79	8,426.11	7,502.99
B. ASSETS				
1. Non-current assets				
(a) Fixed assets				
Tangible assets	2,306.12	2,435.56	2,537.68	2,651.82
Intangible assets	194.88	243.60	442.94	519.22
Capital work-in-progress	133.69	-	133.69	-
(b) Non-current investments	496.99	496.99	0.60	0.60
(c) Long-term loans and advances	306.57	245.99	394.75	250.15
(d) Other non-current assets	75.95	75.00	365.21	99.76
Sub-total - Non-current assets	3,514.20	3,497.14	3,874.88	3,521.56
2. Current assets				
(a) Inventories	1,453.60	1,307.91	1,772.61	1,509.1
(b) Trade receivables	1,440.74	958.87	1,736.57	1,186.24
(c) Cash and bank balances	462.62	675.16	615.18	1,037.08
(d) Short-term loans and advances	368.83	225.73	404.53	246.03
(e) Other current assets	22.35	2.98	22.35	2.98
Sub-total - Current assets	3,748.14	3,170.65	4,551.24	3,981.43
TOTAL - ASSETS	7,262.34	6,667.79	8,426.12	7,502.99

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.
- The above results for the quarter and year ended 31 March 2012 have been reviewed by Audit Committee at its meeting held on 29 May 2012 and thereon approved by the Board of Directors at their meeting held on 29 May 2012.
- The Board of Directors at their meeting held on 29 May 2012 recommended payment of dividend of 10% on equity shares for the year ended 31 March 2012.
- Figures for the quarter ended 31 March 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- Management charges for the quarter ended 31 December 2011 and the year ended 31 March 2012 includes charges pertaining to previous year amounting to Rs.151.85 Laacs.
- Other income for the year ended 31 March 2011 includes credit on account of Management Charges aggregating Rs.102.63 Laacs.
- Tax expense includes provision for current tax and deferred tax.
- Figures for the previous period / year have been rearranged / rearranged wherever necessary.

For MORGANITE CRUCIBLE INDIA LIMITED


 CHAIRMAN OF THE MEETING

 Place: Aurangabad, India
 Date: 29 May 2012