

Morganite Crucible (India) Limited
CIN Number - L26920MH1986PLC038607

Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
Website : www.morganmms.com | Contact Details : +91 240 6652502, 6652520, 6652523

Statement of financial results for the quarter ended 30 June 2022

Particulars	[₹ In lakhs]			
	Quarter ended		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Unaudited	Audited	Audited
1. Revenue from operations	4,026.86	4,063.44	3,377.23	15,235.25
2. Other income	115.07	1,132.29	105.91	2,896.33
3. Total income (1+2)	4,141.93	5,195.73	3,483.14	18,131.58
4. Expenses				
(a) Cost of materials consumed	1,870.70	1,821.43	1,272.52	6,094.03
(b) Purchases of stock-in-trade	13.28	-	134.85	295.45
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	7.79	(11.90)	(183.72)	(296.93)
(d) Employee benefits expense	363.03	484.53	393.16	1,774.75
(e) Finance cost	-	-	-	-
(f) Depreciation and amortization expense	176.93	183.59	171.85	740.26
(g) Other expenses	1,120.28	1,295.05	1,083.36	4,386.02
Total expenses	3,552.01	3,772.70	2,872.02	12,993.58
5. Profit/(Loss) before tax (3 - 4)	589.92	1,423.03	611.12	5,138.00
6. Exceptional Items	-	-	(310.00)	(310.00)
7. Profit after exceptional items and before tax (5 - 6)	589.92	1,423.03	921.12	5,448.00
8. Tax expense				
- Current tax (Refer note 4)	146.55	66.75	199.71	1,049.33
- Deferred tax	10.48	32.42	48.36	59.33
Total Tax Expense	157.03	99.17	248.07	1,108.66
9. Profit/(Loss) for the period/year (7-8)	432.89	1,323.86	673.05	4,339.34
10. Other comprehensive gain/(loss) for the period/year - Items that will not be reclassified subsequently to profit or loss (net of tax)	14.43	30.56	(4.09)	23.40
11. Total comprehensive income/(loss) for the period/year (9-10)	447.32	1,354.42	668.96	4,362.74
12. Paid-up equity share capital (Face value per share ₹ 5)	280.00	280.00	280.00	280.00
13. Other equity excluding revaluation reserves as per balance sheet				11,975.47
14. Earnings Per Share (EPS) (₹)				
(a) Basic EPS	7.73	23.64	12.02	77.49
(b) Diluted EPS	7.73	23.64	12.02	77.49

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Notes to Statement of financial results for the quarter and year ended 30 June 2022

Notes

1. The above results for the quarter and year ended 30 June 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 10 August 2022. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statutory Auditors of the Company have conducted review of quarterly financial results of the Company for the quarter ended 30 June 2022.
3. The Company recognizes its sale of crucibles activity as its only primary business segment since its operations predominantly consist of manufacture and sale of crucibles to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as single segment. Accordingly in context of Ind AS 108 "Operating Segments" the principle business of the Company constitute a single reportable segment.
4. The Company filed an application for renewal of the APA agreement for five years (FY 2021-22 to 2025-26) on 26 March 2021. The current tax working quarter ended 30 June 2022 is calculated based on the APA agreement signed on 18th August 2021 for 5 years ended 31 March 2021.
5. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the rules are yet to be framed. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective and the related rules are published.
6. The Financial Results have been made available to the Stock Exchange where the Company's securities are listed and are posted on the

For MORGANITE CRUCIBLE (INDIA) LIMITED



Aniruddha Karve

Director

DIN : 07180005

Place: San Diego, California, USA

Date : 12 Aug 2022

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Morganite Crucible (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Morganite Crucible (India) Limited** ("the Company"), for the quarter end June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Jayesh Parmar

(Partner)

(Membership No. 106388)

UDIN: **22106388AOWNZS4528**

Mumbai, August 12, 2022