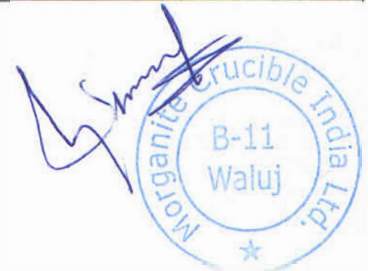


Morganite Crucible (India) Limited

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 and nine months ended 31st December 2022

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	4,149.09	3,885.19	4,135.74	12,061.14	11,171.81	15235.25
2. Other income	181.76	22.58	1,624.71	319.41	1,764.04	2896.33
3. Total Income (1+2)	4,330.85	3,907.77	5,760.45	12,380.55	12,935.85	18,131.58
4. Expenses						
(a) Cost of materials consumed	1,546.49	1,785.52	1,690.16	5,202.70	4,272.60	6,094.03
(b) Purchases of stock-in-trade	-	18.04	67.30	31.33	295.45	295.45
(c) Changes in inventories of finished goods, stock-in-trade and	439.05	(101.09)	(73.44)	345.75	(285.03)	(296.93)
(d) Employee benefits expense	423.98	384.42	451.51	1,171.43	1,290.22	1,774.75
(e) Finance cost	-	-	-	-	-	-
(e) Depreciation and amortization expense	201.99	193.92	209.21	572.84	556.67	740.26
(f) Other expenses	933.22	1,106.94	1,013.43	3,160.44	3,090.97	4,386.02
Total expenses	3,544.73	3,387.75	3,358.17	10,484.49	9,220.88	12,993.58
5. Profit/(Loss) before tax & exceptional items (3 - 4)	786.12	520.02	2,402.28	1,896.06	3,714.97	5,138.00
6. Exceptional items	-	-	-	-	(310.00)	(310.00)
7. Profit before tax (5 - 6)	786.12	520.02	2,402.28	1,896.06	4,024.97	5,448.00
8. Tax expense						
- Current tax (Refer note 4)	194.99	134.65	486.17	476.19	893.24	1,049.33
- Short provision in respect of earlier years	-	-	89.34	-	89.34	-
- Deferred tax	1.43	(5.38)	10.20	6.53	26.91	59.33
Total Tax Expense	196.42	129.27	585.71	482.72	1,009.49	1,108.66
9. Profit/(Loss) for the period/year (7-8)	589.70	390.75	1,816.57	1,413.34	3,015.48	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)	0.45	(3.95)	(4.18)	10.92	(7.16)	23.40
11. Total comprehensive income/(loss) for the period/year (9+10)	590.15	386.80	1,812.39	1,424.26	3,008.32	4,362.74
12. Paid-up equity share capital (Face value per share ₹ 5)	280.00	280.00	280.00	280.00	280.00	280.00
13. Other equity excluding revaluation reserves as per balance sheet						11,975.47
14. Earnings per equity share (Face value per share ₹ 5 each)						
(a) Basic EPS (₹)	10.53	6.98	32.44	25.24	53.85	77.49
(b) Diluted EPS (₹)	10.53	6.98	32.44	25.24	53.85	77.49



Morganite Crucible (India) Limited
CIN number - L26920MH1986PLC038607

Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136

Notes to Statement of financial results for the quarter and nine months ended 31 December 2022

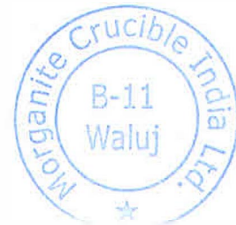
Notes

1. The above financial results of Morganite Crucible (India) Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 17 April 2023. The results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim financial reporting prescribed under section 133 of the Companies Act, 2013, read with relevant rules issues thereunder as amended from time to time.
2. The Statutory Auditors of the Company have conducted limited review of quarterly and nine months ended 31 December 2022 financial results of
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 has filed an application for renewal of the Advanced Pricing Agreement (APA) for five years (FY 2021-22 to 2025-26) on 26 March 2021. The current tax working for period ended 31 December 2022 is calculated based on the APA signed on 18th August 2021 for 5 years ended 31 March 2021.
5. The Financial Results have been made available to the Stock Exchange where the Company's securities are listed and are posted on the Company's
6. Subsequent to the nine months ended 31 December 2022, the Company was informed by the ultimate holding entity viz. Morgan Advanced Materials Plc, that the ultimate holding entity had encountered a cyber incident on their IT systems. Although, the Company has separate IT systems and infrastructure in India, as an immediate precautionary measure, basis advice from ultimate holding entity, the Company had temporarily shut down access to IT systems for security reasons which led to temporary disruption in some of the Company's business activities. The Company had put in place alternative control mechanism in the absence of the access to the said systems. Based on the investigation carried out by the ultimate holding company at group level, the said systems were restored in a phased manner after taking all the possible necessary measures and it was informed that there was no impact on the Company's IT systems and infrastructure. As per the Company's assessment there was no impact on the financial results of the Company for the nine months ended 31 December 2022 due to cyber incident at the ultimate holding entity level.
7. The figures for the previous period / year have been regrouped and rearranged, wherever necessary to align with the current period/year.

For MORGANITE CRUCIBLE (INDIA) LIMITED


Nitin Sonawane
Manager and Director
DIN : 09701207

Place: Aurangabad, India
Date : 17 April 2023



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 and nine month period ended December 31, 2022 ("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: **23106388BGUGIX8909**

Mumbai, April 17, 2023