

**MAGNA ELECTRO CASTINGS LIMITED**

Registered office : 43, Balasundaram Road

COIMBATORE 641 018

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<b>Unaudited Financial Results for the Half year ended 30th September 2006</b>						
<b>(Rs. in Lakhs)</b>						
S.No.	Particulars	Quarter Ended		Half year ended (Unaudited)		Year ended (Audited)
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	Net Sales/Income from Operations	1,192.65	1,213.32	2,440.37	2,169.27	4,643.40
2	Other income	29.08	23.31	56.61	49.33	73.98
3	Total Expenditure					
	a.(Increase)/decrease in stock in trade	46.59	(24.28)	97.22	(78.36)	(53.76)
	b) Consumption of raw materials	408.83	466.78	844.72	902.30	1,778.50
	c) Staff cost	59.27	60.26	119.38	107.98	219.69
	d) Power charges	111.38	116.84	226.75	228.16	467.58
	e) Labour/Conversion Charges	172.88	169.85	340.71	284.46	666.25
	f) Other Expenditure	143.15	130.88	287.13	237.26	475.39
4	Interest	40.94	36.35	80.80	65.24	145.61
5	Depreciation	75.33	56.78	153.22	96.19	267.42
6	Profit before tax	163.36	223.17	347.05	375.37	750.70
7	Provision for tax					
	Current	75.00	(21.00)	125.00	32.00	63.25
	Deferred	(24.87)	108.00	(8.87)	120.00	263.51
	Fringe Benefit Tax	1.00	1.75	3.25	3.00	5.25
8	Net Profit (after tax)	112.23	134.42	227.67	220.37	418.69
9	Prior year Expenses	0.00	0.00	0.00	0.00	3.26
10	Net Profit after Prior year Expenses	112.23	134.42	227.67	220.37	415.43
11	Paid up equity capital (face value @ Rs.10 each)	458.22	458.22	458.22	458.22	458.22
12	Reserves excluding revaluation reserves					862.18
13	Basic and diluted EPS for the period	2.45	2.93	4.97	4.81	9.14
	Aggregate of non promoter share holding					
	- Number of shares	3,323,399	3,322,799	3,323,399	3,322,799	3,323,399
	- Percentage of shareholding	72.53	72.52	72.53	72.52	72.53
<b>"Segmentwise Revenue, Results and Capital Employed"</b>						
S.No.	Particulars	Quarter Ended		Half year ended (Unaudited)		Year ended (Audited)
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	<b>Segment Revenue</b>					
	a) Foundry	1130.82	1179.99	2352.65	2153.12	4,606.39
	b) Wind Energy	90.91	56.64	144.33	65.48	110.99
	Net Sales/Income from Operations	1221.73	1236.63	2496.98	2218.6	4,717.38
2	<b>Segment Result</b>					
	a) Foundry	150.50	228.20	353.52	408.37	938.25
	b) Wind Energy	53.80	31.32	74.33	32.24	(41.94)
	Total Profit before Interest	204.30	259.52	427.85	440.61	896.31
	<b>Less : Interest</b>					
	a) Foundry	24.15	27.75	46.01	51.49	91.70
	b) Wind Energy	16.79	8.6	34.79	13.75	53.91
	Profit before Tax	163.36	223.17	347.05	375.37	750.70
3	<b>Capital Employed</b>					
	a) Foundry	1,705.78	1520.58	1,705.78	1520.58	1,580.16
	b) Wind Energy	770.36	986.63	770.36	986.63	825.75
	Total	2,476.14	2,507.21	2,476.14	2,507.21	2,405.91

Note : 1 The above unaudited results, duly reviewed by the Audit Committee, has been approved by the Board of Directors at its meeting held on 27th October 2006.

2 The results are subject to limited review by the Auditors of the Company

3 Due to irregular power supply, there was a breakdown in the Electrical Transformer. Consequently production was stopped during the period from 25.09.2006 to 3.10.2006. This has affected the results for the period under review.

4 The Company operates in two segments namely manufacture and sale of castings and Wind Energy Generation

5 There was no investor complaint pending as on 01.7.2006. During the quarter ended 30.09.2006 the Company received three complaints which were resolved. There was no complaint pending as on 30.09.2006

6 Work has commenced during the period for the Phase I expansion program, increasing the capacity from 600 Tons per month to 900 Tons per month.

7 Figures for the previous year have been reclassified/regrouped wherever necessary.

Place : Coimbatore

Date : 27.10.2006

For Magna Electro Castings Limited

**N.Krishna Samaraj,**

Managing Director.