

MAGNA ELECTRO CASTINGS LIMITED

Registered office : 43, Balasundaram Road

COIMBATORE 641 018

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Audited Financial Results for the year ended 31st March 2007						
(Rs. in Lakhs)						
S.No.	Particulars	9 months ended	Quarter ended		Year ended	
			31.12.2006	31.03.2007	31.03.2006	31.03.2007
1	Net Sales/Income from Operations	3,562.38	1,313.66	1,268.52	4,876.04	4,643.40
2	Other income	75.11	41.36	6.22	116.47	73.98
3	Total Expenditure					
	a.(Increase)/decrease in stock in trade	56.78	21.45	56.96	78.23	(53.76)
	b) Consumption of raw materials	1,325.36	452.77	425.46	1,778.84	1,778.50
	c) Staff cost	181.94	83.53	55.98	265.46	219.69
	d) Power charges	333.68	118.84	123.09	452.51	467.58
	e) Labour/Conversion Charges	472.74	194.37	180.94	667.12	666.25
	f) Other Expenditure	407.34	136.37	99.67	543.01	475.39
4	Interest	117.59	39.20	39.39	156.79	145.61
5	Depreciation	234.98	84.61	103.93	319.59	267.42
6	Profit before tax	507.08	223.88	189.32	730.96	750.70
7	Provision for tax					
	Current	200.00	38.00	16.00	238.00	63.25
	Deferred	(22.21)	(65.80)	93.51	(88.01)	263.51
	Fringe Benefit Tax	4.50	(0.55)	0.25	3.95	5.25
8	Net Profit (after tax)	324.79	252.23	79.56	577.02	418.69
9	Prior year Expenses	0.00	0.00	3.26	0.00	3.26
10	Net Profit after Prior year Expenses	324.79	252.23	76.30	577.02	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				1278.38	862.18
13	Basic and diluted EPS for the period	7.09	5.50	1.74	12.59	9.14
	Aggregate of non promoter share holding					
	- Number of shares	3,269,299	3,257,065	3,323,399	3,257,065	3,323,399
	- Percentage of shareholding	71.35	71.08	72.53	71.08	72.53
"Segmentwise Revenue, Results and Capital Employed"						
S.No.	Particulars	9 months ended	Quarter ended		Year ended	
			31.12.2006	31.03.2007	31.03.2006	31.03.2007
1	Segment Revenue					
	a) Foundry	3,458.81	1,339.25	1,262.84	4,798.06	4,606.39
	b) Wind Energy	178.68	15.77	11.9	194.45	110.99
	Net Sales/Income from Operations	3,637.49	1,355.02	1,274.74	4,992.51	4,717.38
	Less : Transfer of Segment Revenue	178.68	15.77	11.90	194.45	110.99
		3,458.81	1,339.25	1,262.84	4,798.06	4,606.39
2	Segment Result					
	a) Foundry	556.58	282.37	268.57	838.95	938.25
	b) Wind Energy	68.09	(19.29)	(39.86)	48.80	(41.94)
	Total Profit before Interest	624.67	263.08	228.71	887.75	896.31
	Less : Interest					
	a) Foundry	64.44	21.41	20.16	85.85	91.70
	b) Wind Energy	53.15	17.79	19.23	70.94	53.91
	Profit before Tax	507.08	223.88	189.32	730.96	750.70
3	Capital Employed					
	a) Foundry	1,826.24	2,273.71	1,580.16	2,273.71	1,580.16
	b) Wind Energy	689.25	607.47	825.75	607.47	825.75
	Total	2,515.49	2,881.18	2,405.91	2,881.18	2,405.91

Note : 1 The above audited results, duly reviewed by the Audit Committee, has been approved by the Board of Directors at its meeting held on 31st May 2007.

2 The Directors have recommended payment of dividend of 30% on the Equity Share Capital, subject to the approval of the shareholders at the ensuing Annual General Meeting.

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

4 There was no investor complaint pending as on 01.01.2007. During the quarter ended 31.03.2007 the Company received one complaint which has been resolved. There was no complaint pending as on 31.03.2007.

5 Phase I expansion program, increasing the capacity from 600 Tons per month to 900 Tons per month will be completed by the first quarter of 2007-08

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

For Magna Electro Castings Limited

Place : Coimbatore
Date : 31.05.2007

N.Krishna Samaraj,
Managing Director.