

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 2008 | | | | | | |
|---|--|--------------------------------------|----------------------|-------------------|-------------------|-------------------|
| (Rs. in Lakhs) | | | | | | |
| S.No. | Particulars | 9 months ended 31.12.2007 | Quarter ended | | Year ended | |
| | | | 31.03.2008 | 31.03.2007 | 31.03.2008 | 31.03.2007 |
| 1 | Net Sales/Income from Operations | 3,831.39 | 1,597.63 | 1,313.66 | 5,429.02 | 4,876.04 |
| 2 | Other income | 115.22 | 77.30 | 41.36 | 192.52 | 116.47 |
| 3 | Total Income (1+2) | 3,946.61 | 1,674.93 | 1,355.02 | 5,621.54 | 4,992.51 |
| 4 | Total Expenditure | | | | | |
| | a.(Increase)/decrease in stock in trade | (106.21) | (24.76) | 21.45 | (130.97) | 78.23 |
| | b) Consumption of raw materials | 1,652.98 | 755.23 | 452.77 | 2,408.21 | 1,778.84 |
| | c) Purchase of Traded Goods | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | d) Employees Cost | 254.13 | 107.82 | 83.53 | 361.95 | 265.46 |
| | e) Depreciation | 253.58 | 109.84 | 84.61 | 363.42 | 319.59 |
| | f) Power charges | 224.92 | 147.85 | 118.84 | 372.77 | 452.51 |
| | g) Labour/Conversion Charges | 660.43 | 211.73 | 194.37 | 872.16 | 667.12 |
| | h) Other Expenditure | 395.02 | 151.45 | 136.37 | 546.47 | 543.01 |
| | i) Total | 3,334.85 | 1,459.16 | 1,091.94 | 4,794.01 | 4,104.76 |
| 5 | Interest | 126.15 | 49.88 | 39.20 | 176.03 | 156.79 |
| 6 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit before tax (3)-(4+5+6) | 485.61 | 165.89 | 223.88 | 651.50 | 730.96 |
| 8 | Tax Expense | 160.20 | 96.19 | (28.35) | 256.39 | 153.94 |
| 9 | Net Profit (after tax) (7-8) | 325.41 | 69.70 | 252.23 | 395.11 | 577.02 |
| 10 | Extraordinary Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Net Profit for the period (9-10) | 325.41 | 69.70 | 252.23 | 395.11 | 577.02 |
| 12 | Paid up equity capital (face value @ Rs.10 each) | 458.22 | 458.22 | 458.22 | 458.22 | 458.22 |
| 13 | Reserves excluding revaluation reserves | | | | 1560.91 | 1278.38 |
| 14 | Basic and diluted EPS for the period | 7.10 | 1.52 | 5.50 | 8.62 | 12.59 |
| 15 | Public Shareholding | | | | | |
| | - Number of shares | 3,234,799 | 3,241,495 | 3,257,065 | 3,241,495 | 3,257,065 |
| | - Percentage of shareholding | 70.59 | 70.74 | 71.08 | 70.74 | 71.08 |
| "Segmentwise Revenue, Results and Capital Employed" | | | | | | |
| S.No. | Particulars | 9 months ended 31.12.2007 | Quarter ended | | Year ended | |
| | | | 31.03.2008 | 31.03.2007 | 31.03.2008 | 31.03.2007 |
| 1 | Segment Revenue | | | | | |
| | a) Foundry | 3,946.61 | 1,674.93 | 1,355.02 | 5,621.54 | 4,992.51 |
| | b) Wind Energy | 156.52 | 9.53 | 15.77 | 166.05 | 194.45 |
| | | 4,103.13 | 1,684.46 | 1,370.79 | 5,787.59 | 5,186.96 |
| | Less : Intersegment Revenue | 156.52 | 9.53 | 15.77 | 166.05 | 194.45 |
| | Net Sales/Income from Operations | 3,946.61 | 1,674.93 | 1,355.02 | 5,621.54 | 4,992.51 |
| 2 | Segment Result | | | | | |
| | a) Foundry | 575.17 | 243.35 | 282.37 | 818.52 | 838.95 |
| | b) Wind Energy | 36.59 | (27.59) | (19.29) | 9.00 | 48.80 |
| | Total Profit before Interest | 611.76 | 215.76 | 263.08 | 827.52 | 887.75 |
| | Less : Interest | | | | | |
| | a) Foundry | 77.43 | 36.23 | 21.41 | 113.66 | 85.85 |
| | b) Wind Energy | 48.72 | 13.64 | 17.79 | 62.36 | 70.94 |
| | Profit before Tax | 485.61 | 165.89 | 223.88 | 651.50 | 730.96 |
| 3 | Capital Employed | | | | | |
| | a) Foundry | 2,638.55 | 2,680.77 | 2273.71 | 2,680.77 | 2273.71 |
| | b) Wind Energy | 506.26 | 354.31 | 607.47 | 354.31 | 607.47 |
| | Total | 3,144.81 | 3,035.08 | 2,881.18 | 3,035.08 | 2,881.18 |

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 30th May 2008.

2 The Directors have recommended payment of dividend of 21% 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 01.01.2008. During the quarter ended 31.03.2008 the Company received one complaint which has been resolved. There was no complaint pending as on 31.03.2008.

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

For Magna Electro Castings Limited

Place : Coimbatore
Date : 30.05.2008

N.Krishna Samaraj,
Managing Director.