

MAGNA ELECTRO CASTINGS LIMITED

Registered office : 43, Balasundaram Road

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Audited Financial Results for the year ended 31st March 2009

(Rs. in Lakhs)

S.No.	Particulars	9 Months Ended 31.12.2008	Quarter Ended		Year Ended	
			31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	a) Net Sales/Income from Operations	5343.94	862.33	1597.63	6206.27	5,429.02
	b) Other Operating Income	283.40	70.87	67.56	354.27	311.21
	Total	5,627.34	933.20	1,665.19	6,560.54	5,740.23
2	Expenditure					
	a) (Increase)/decrease in stock in trade	(43.54)	38.17	(24.76)	(5.37)	(130.97)
	b) Consumption of raw materials	2,586.21	323.24	755.23	2,909.45	2,408.21
	c) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	d) Employees Cost	322.50	96.35	107.82	418.85	361.95
	e) Depreciation	292.50	98.19	109.84	390.69	363.42
	f) Power charges	374.05	74.61	147.85	448.66	538.82
	g) Labour/Conversion Charges	856.28	135.22	211.73	991.50	872.16
	h) Other Expenditure	456.37	43.77	151.45	500.14	546.48
	Total	4,844.37	809.55	1,459.16	5,653.92	4,960.07
3	Profit/(Loss) from Operations	782.97	123.65	206.03	906.62	780.16
4	Other Income	10.88	15.97	9.74	26.85	47.37
5	Profit/(Loss) before Interest and Exceptional Items	793.85	139.62	215.77	933.47	827.53
6	Interest	165.15	35.44	49.88	200.59	176.03
7	Profit after Interest but before Exceptional Items	628.70	104.18	165.89	732.88	651.50
8	Exceptional Items-Loss on Forex Fluctuation	71.68	293.53	0.00	365.21	0.00
9	Profit/(Loss) from Ordinary Activities before Tax	557.02	(189.35)	165.89	367.67	651.50
10	Tax Expense	175.00	37.56	96.19	212.56	256.39
11	Net Profit/(Loss) from Ordinary Activities after Tax	382.02	(226.91)	69.70	155.11	395.11
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	382.02	(226.91)	69.70	155.11	395.11
14	Paid up equity capital (face value @ Rs.10 each)	458.22	458.22	458.22	458.22	458.22
15	Reserves excluding revaluation reserves				1601.04	1560.91
16	Basic and diluted EPS for the period	8.34	(4.95)	1.52	3.39	8.62
17	Public Shareholding					
	- Number of shares	3,154,186	3,154,186	3,241,495	3,154,186	3,241,495
	- Percentage of shareholding	68.84	68.84	70.74	68.84	70.74
18	Promoters and Promoter Group Shareholding **					
	a) Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	-Number of Shares	1,428,014	1,428,014	1,340,705	1,428,014	1,340,705
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the company)	31.16	31.16	29.26	31.16	29.26
"Segmentwise Revenue, Results and Capital Employed"						
S.No.	Particulars	9 Months Ended 31.12.2008	Quarter Ended		Year Ended	
			31.03.2009	31.03.2008	31.03.2009	31.03.2008
1	Segment Revenue					
	a) Foundry	5,470.03	916.38	1,674.93	6,405.29	5,621.54
	b) Wind Energy	168.19	32.79	9.53	182.10	166.05
		5,638.22	949.17	1,684.46	6,587.39	5,787.59
	Less : Intersegment Revenue	168.19	32.79	9.53	182.10	166.05
	Net Sales/Income from Operations	5,470.03	916.38	1,674.93	6,405.29	5,621.54
2	Segment Result					
	a) Foundry	671.03	(123.99)	243.35	547.04	818.52
	b) Wind Energy	51.14	(29.93)	(27.59)	21.21	9.00
	Total Profit before Interest	722.17	(153.92)	215.76	568.25	827.52
	Less : Interest					
	a) Foundry	129.07	23.50	36.23	152.57	113.66
	b) Wind Energy	36.08	11.94	13.64	48.03	62.36
	Profit before Tax	557.02	(189.36)	165.89	367.65	651.50
3	Capital Employed					
	a) Foundry	2,976.96	2,686.39	2,680.77	2,686.39	2,680.77
	b) Wind Energy	276.01	231.54	354.31	231.54	354.31
	Total	3,252.97	2,917.93	3,035.08	2,917.93	3,035.08

1 The above audited results, duly reviewed by the Audit Committee, has been approved by the Board of Directors at its meeting held on 29th May 2009.

2 The Directors have recommended payment of dividend of Rs.1.50 per share (15%) 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 01.01.2009. One investor complaint was received during the quarter and the same has been redressed.

5 Loss on Foreign Exchange Fluctuation represents loss incurred both in respect of Foreign Currency Loans for acquiring of assets and receivables/payables on revenue account. The Directors have chosen not to exercise the option prescribed under the amended AS 11.

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

For Magna Electro Castings Limited

Place : Coimbatore
Date : 29.05.2009

N.Krishna Samaraj,
Managing Director.