

SEC/BSE/59/2018-19

February 2, 2019

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Kind Attn: Mr. Shyam Bhagirath
Mr. Rakesh Parekh
Scrip Code: 517449

Dear Sir,

Unaudited Financial Results & Limited Review Report for the quarter and nine months period ended 31st December, 2018.

As per Regulation 33 of the Listing Agreement, the Unaudited Financial Results for the quarter and nine months period ended 31st December, 2018 as approved by the Board of Directors at its meeting held on 2nd February, 2019 along with the Limited Review Report of the Auditors is enclosed.

Kindly take this information on record.

Thanking you

For Magna Electro Castings Limited



Sangeetha C
Company Secretary

Magna Electro Castings Limited

CIN: L31103TZ1990PLC002836

Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

E-mail: info@magnacast.com, Website: www.magnacast.com

Statement of Unaudited Financial Results for the quarter and nine months period ended December 31, 2018

(Rs. In Lakhs)

S.No	Particulars	Quarter ended			Nine months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited			Unaudited		Audited
1	a) Revenue from Operations	3,123.13	3,063.42	2,146.70	9,078.14	6,828.11	9,424.01
	b) Other Income	45.72	112.03	1.47	239.13	89.17	38.98
	Total Income	3,168.85	3,175.45	2,148.17	9,317.27	6,917.28	9,462.99
2	Expenditure						
	a) Cost of materials consumed	1,159.95	1,139.59	719.48	3,330.66	2,368.42	3,313.24
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.06	(89.11)	(49.90)	(64.46)	(178.78)	(113.88)
	d) Excise duty	-	-	-	-	116.65	116.65
	e) Employee benefits expense	268.63	265.21	224.80	773.12	680.67	951.17
	f) Finance costs	4.33	7.81	11.88	23.02	40.15	31.56
	g) Depreciation and amortisation expenses	134.10	148.16	146.35	402.26	438.90	454.08
	h) Other expenditure	1,204.72	1,207.37	960.00	3,636.77	2,879.81	3,922.63
	Total Expenses	2,774.79	2,679.03	2,012.61	8,101.37	6,345.82	8,675.45
3	Profit from ordinary activities before exceptional items (1-2)	394.06	496.42	135.56	1,215.90	571.46	787.54
4	Exceptional items - Gain/ (Loss)	-	-	-	-	-	-
5	Profit from ordinary activities before tax (3+4)	394.06	496.42	135.56	1,215.90	571.46	787.54
6	Tax expense	90.00	95.00	31.86	265.00	114.64	101.36
7	Profit for the period (5-6)	304.06	401.42	103.70	950.90	456.82	686.18
8	Other comprehensive income, net of income tax	-	(0.04)	0.03	-	0.10	(9.96)
9	Total comprehensive income for the period (7+8)	304.06	401.38	103.73	950.90	456.92	676.22
10	Paid up equity share capital (face value Rs 10/-each)	458.22	458.22	458.22	458.22	458.22	458.22
11	Earnings per share (of Rs 10/- each) (not annualised)						
	(a) Basic	6.64	8.76	2.26	20.75	9.97	14.97
	(b) Diluted	6.64	8.76	2.26	20.75	9.97	14.97

Segmentwise Revenue, Results and Capital Employed

S.No	Particulars	Quarter ended			Nine months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited			Unaudited		Audited
1	Segment Revenue						
	a) Foundry	3,123.13	3,063.42	2,146.70	9,078.14	6,828.11	9,424.01
	b) Wind energy	57.83	211.18	74.48	350.48	403.26	507.89
	Total	3,180.96	3,274.60	2,221.18	9,428.62	7,231.37	9,931.90
	Less: Inter Segment Revenue	57.83	211.18	74.48	350.48	403.26	507.89
	Net Sales/Income from Operations	3,123.13	3,063.42	2,146.70	9,078.14	6,828.11	9,424.01
2	Segment Results {Profit / (Loss) before tax and interest from each segment}						
	a) Foundry	302.78	343.87	190.18	941.34	437.82	504.64
	b) Wind energy	95.60	160.36	(42.74)	297.58	173.79	314.46
	Total	398.38	504.23	147.44	1,238.92	611.61	819.10
	Less: Finance Costs						
	a) Foundry	4.32	7.81	11.88	23.02	40.15	31.56
	b) Wind energy	-	-	-	-	-	-
	Total Profit before tax	394.06	496.42	135.56	1,215.90	571.46	787.54
3	Segment assets						
	a) Foundry	8,303.86	7,517.50	7,408.64	8,303.86	7,408.64	7,089.20
	b) Wind energy	1,432.57	1,461.73	606.40	1,432.57	606.40	1,130.57
	c) Unallocable	-	-	195.21	-	195.21	-
	Total	9,736.43	8,979.23	8,210.25	9,736.43	8,210.25	8,219.77
4	Segment liabilities						
	a) Foundry	2,520.31	2,067.21	1,427.14	2,520.31	1,427.14	1,844.10
	b) Wind energy	-	-	-	-	-	-
	c) Unallocable liabilities	311.56	311.56	397.34	311.56	397.34	311.56
	Total	2,831.87	2,378.77	1,824.48	2,831.87	1,824.48	2,155.66



Notes to the financial results:

1	This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 02nd February, 2019 and limited review of the same has been carried out by the statutory auditor of the Company.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The company has organised the business into two segments - Foundry division (manufacture and sale of castings) and Wind energy division
4	The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.

For and on behalf of the Board


N. Krishna Samaraj,
Managing Director.

Place : Coimbatore
Date : 02-Feb-2019

