

MAGNA

MAGNA ELECTRO CASTINGS LIMITED

43, BALASUNDARAM ROAD, COIMBATORE - TN 641 018. INDIA
TEL : (0422) 2240109 2246184 2240487, FAX : (0422) 2246209

E-MAIL : info@magnacast.com

Web : www.magnacast.com

CIN : L31103TZ1990PLC002836



SEC/BSE/026/2016-17

November 03, 2016

The Secretary
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 ended/ half year ended 30th September, 2016.

As per Regulation 33 of the Listing Agreement, the Unaudited Financial Results for the quarter ended/ half year ended 30th September, 2016 as approved by the Board of Directors at its meeting held on 3rd November, 2016 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							
Registered office : 43, Balasundaram Road COIMBATORE 641 018							
CIN : L31103TZ1990PLC002836							
e-mail: info@magnacast.com; website: www.magnacast.com							
Statement of Unaudited Financial Results for the quarter/half year ended 30th September 2016							
						Rs. in Lakhs	
S.No.	Particulars	Quarter Ended (Unaudited)			Half year Ended (Unaudited)		Year Ended (Audited)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	Income from Operations						
	a) Net Sales/Income from Operations	1,636.92	2,068.78	2,734.98	3,705.70	5,094.12	9,216.06
	b) Other Operating Income	285.34	107.53	235.61	382.87	298.43	128.27
	Total income from Operations (Net)	1,922.26	2,176.31	2,970.59	4,088.57	5,392.55	9,343.32
2	Expenses						
	a) Cost of Materials Consumed	335.00	684.33	981.74	1,020.13	1,868.53	3,121.27
	b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	165.65	(115.91)	61.37	49.74	(54.54)	(27.64)
	d) Employee benefit expense	205.84	224.84	208.37	430.88	407.93	837.95
	e) Depreciation and Amortisation Expense	135.00	135.00	126.00	270.00	252.00	462.57
	f) Other Expenses	836.05	966.81	1226.77	1,802.88	2,328.89	3,973.70
	Total Expenses	1,678.33	1,895.07	2,604.25	3,573.40	4,602.81	8,367.85
3	Profit from Operations	243.93	281.24	366.34	525.17	589.75	975.47
4	Other Income	22.37	8.88	26.37	29.05	34.18	90.29
5	Profit from Ordinary Activities (3-4) before Finance Costs	266.30	287.92	392.71	554.22	623.93	1,065.76
6	Finance Costs	13.80	19.82	51.17	33.62	101.47	156.04
7	Profit from Ordinary Activities (5-6) after Finance Costs	252.50	268.10	341.54	520.60	522.46	909.72
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7-8)	252.50	268.10	341.54	520.60	522.46	909.72
10	Tax Expense	40.00	60.00	60.00	100.00	100.00	244.97
11	Net Profit from Ordinary Activities after Tax (9-10)	212.50	208.10	281.54	420.60	422.46	664.75
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	212.50	208.10	281.54	420.60	422.46	664.75
14	Share of Profit/ (Loss) of Associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest*						
16	Net Profit after Taxes	212.50	208.10	281.54	420.60	422.46	664.75
17	Paid-up Equity Share Capital (face value at Rs.10 each)	458.22	458.22	458.22	458.22	458.22	458.22
18	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous Accounting year						4,188.21
19.i	Earnings per Share (before Extraordinary Items) of Rs.10 each						
	a) Basic	4.64	4.54	6.14	9.18	9.22	14.51
	b) Diluted	4.64	4.54	6.14	9.18	9.22	14.51
19.ii	Earnings per Share (after Extraordinary Items) of Rs.10 each						
	a) Basic	4.64	4.54	6.14	9.18	9.22	14.51
	b) Diluted	4.64	4.54	6.14	9.18	9.22	14.51
"Segmentwise Revenue, Results and Capital Employed"							
S.No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1	Segment Revenue						
	a) Foundry	1,671.90	2,104.82	2,783.62	3,776.71	5,170.51	9,433.81
	b) Wind Energy	272.73	78.18	213.34	350.91	256.23	334.03
		1,944.63	2,183.00	2,996.96	4,127.62	5,426.73	9,767.84
	Less : Intersegment Revenue	272.73	78.18	213.34	350.91	256.23	334.03
	Net Sales/Income from Operations	1,671.90	2,104.82	2,783.62	3,776.71	5,170.51	9,433.81
2	Segment Result						
	a) Foundry	14.91	230.66	222.65	245.57	452.50	873.16
	b) Wind Energy	251.38	57.27	170.07	308.65	171.43	192.60
	Total Profit before Interest	266.29	287.93	392.72	554.22	623.93	1,065.76
	Less : Finance Costs						
	a) Foundry	13.80	19.82	49.33	33.62	79.67	150.81
	b) Wind Energy	-	-	1.85	-	21.80	5.23
	Profit before Tax	252.49	268.11	341.54	520.60	522.46	909.72
3	Assets						
	a) Foundry	6,505.65	5,327.39	7,843.76	6,505.65	7,843.76	5,473.61
	b) Wind Energy	755.06	634.75	647.97	755.06	647.97	2,161.41
	Total	7,260.71	7,803.23	8,491.73	7,260.71	8,491.73	7,635.02
4	Liabilities						
	a) Foundry	1,297.46	1,448.35	2,922.62	1,297.46	2,922.62	2,433.89
	b) Wind Energy	-	-	36.75	-	36.75	-
	c) Unallocable Liabilities	5,963.25	6,354.88	5,532.36	5,963.25	5,532.36	5,201.13
	Total	7,260.71	7,803.23	8,491.73	7,260.71	8,491.73	7,635.02

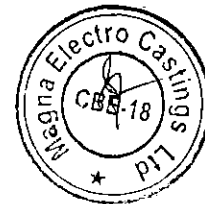
- The above unaudited results, duly reviewed by the Audit Committee, has been approved by the Board of Directors at its Meeting held on 3rd November 2016. The results are subject to the limited review by the Auditors of the Company.
- The Company operates in two segments namely manufacture and sale of Castings and Wind Energy Generation
- Figures for the previous year have been reclassified/regrouped wherever necessary.

For Magna Electro Castings Limited


N. Krishna Samaraj
Managing Director.

Place : Coimbatore
Date : 03.11.2016

Statement of Assets & Liabilities		30.09.2016 (Unaudited)	31.03.2016 (Audited)
A	EQUITY AND LIABILITIES	(Rs. in Lakhs)	
1	Shareholders funds		
	(a) Share Capital	458.22	458.22
	(b) Reserves & Surplus	4,608.81	4,188.21
	Total	5,067.03	4,646.43
2	Non - Current Liabilities		
	(a) Long-Term Borrowings	221.11	258.70
	(b) Deferred Tax Liabilities (Net)	554.69	554.69
	Sub-Total-Non Current Liabilities	775.80	813.39
3	Current Liabilities		
	(a) Short-Term Borrowings	139.38	511.80
	(b) Trade Payables	917.13	1,253.10
	(c) Current Liabilities	14.40	244.10
	(d) Short Term Provisions	346.96	166.20
	Sub-Total-Current Liabilities	1,417.87	2,175.20
	TOTAL-EQUITY AND LIABILITIES	7,260.71	7,635.02
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	3,977.84	4,249.31
	(b) Long-Term Loans and Advances	332.90	223.40
	Total Non Current Assets	4,310.74	4,472.71
2	Current Assets		
	(a) Inventories	647.35	608.89
	(b) Trade Receivables	1,515.28	1,908.15
	(c) Cash and Cash Equivalents	40.14	151.38
	(d) Short Term Loans and Advances	705.40	472.35
	(e) Other Current Assets	41.80	21.54
	Total Current Assets	2,949.97	3,162.31
	TOTAL - ASSETS	7,260.71	7,635.02



To

The Board of Directors,
Magna Electro Castings Limited.

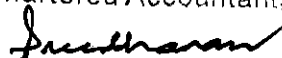
LIMITED REVIEW REPORT FOR THE QUARTER / HALF YEAR ENDED 30.09.2016

We have reviewed the accompanying statement of unaudited financial results of **MAGNA ELECTRO CASTINGS LIMITED** for the quarter / half year ended 30.09.2016 being submitted by the company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

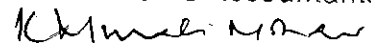
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No.CIR/CFD/FAC/62/2016 dated 05.07.2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.KRISHNAMOORTHY & CO,
Chartered Accountants



K.N.SREEDHARAN
Membership No.12026
Partner

SRIKISHEN & CO.
Chartered Accountants



(K Murali Mohan)
Membership No. 14328
Proprietor

Place: Coimbatore
Date : 03.11.2016