

# MAGNA

## MAGNA ELECTRO CASTINGS LIMITED



43, BALASUNDARAM ROAD, COIMBATORE - TN 641 018, INDIA  
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Web : www.magnacast.com  
CIN : L31103TZ1990PLC002836

SEC/BSE/025/2015-16

January 25, 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/ nine months period ended 31st December 2015.**

As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Unaudited Financial Results for the quarter/ nine months period ended 31st December 2015 as approved by the Board of Directors at their meeting held on 25th January 2016 along with the Limited Review Report is enclosed.

Kindly take this information on record.

Thanking You

For Magna Electro Castings Limited

Ravi R  
Chief Financial Officer.

**MAGNA ELECTRO CASTINGS LIMITED**

Registered office : 43, Balasundaram Road  
COIMBATORE 641 018

e-mail: info@magnacast.com; website: www.magnacast.com

Statement of Unaudited Results for period ended 31st December 2015

| S.No  | Particulars   | Quarter Ended   |                 |                 | Rs. in Lakhs<br>Year Ended<br>(Audited) |
|-------|---|-----------------|-----------------|-----------------|---|
|       |   | 31.12.2015      | 30.09.2015      | 31.12.2014      |   |
| 1     | <b>Income from Operations</b>   |                 |                 |                 |   |
|       | a) Net Sales/Income from Operations   | 2,189.22        | 2,794.98        | 2,426.69        | 7,283.35                                |
|       | b) Other Operating Income   | 61.85           | 235.61          | 68.53           | 346.96                                  |
|       | <b>Total Income from Operations (Net)</b>   | <b>2,251.17</b> | <b>2,970.50</b> | <b>2,495.22</b> | <b>7,630.30</b>                         |
| 2     | <b>Expenses</b>   |                 |                 |                 |   |
|       | a) Cost of Materials Consumed   | 662.28          | 981.74          | 907.99          | 2,530.71                                |
|       | b) Purchase of Stock-in-Trade   | 0.00            | 0.00            | 0.00            | 0.00                                    |
|       | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade        | 22.71           | 61.37           | (49.89)         | (31.82)                                 |
|       | d) Employee benefits expense  | 208.05          | 208.37          | 194.02          | 625.08                                  |
|       | e) Depreciation and Amortisation Expense  | 126.00          | 126.00          | 175.00          | 376.00                                  |
|       | f) Other Expenses   | 868.04          | 1,226.77        | 1,109.18        | 3,274.69                                |
|       | <b>Total Expenses</b>   | <b>1,887.07</b> | <b>2,604.25</b> | <b>2,336.60</b> | <b>6,776.65</b>                         |
| 3     | <b>Profit from Operations</b>   | <b>264.10</b>   | <b>366.35</b>   | <b>158.61</b>   | <b>853.65</b>                           |
| 4     | Other Income  | 16.36           | 26.37           | 11.20           | 50.54                                   |
| 5     | Profit from Ordinary Activities (3-4) before Finance Costs                              | 280.46          | 392.72          | 169.81          | 904.18                                  |
| 6     | Finance Costs   | 35.71           | 51.17           | 55.97           | 137.18                                  |
| 7     | <b>Profit from Ordinary Activities (5-6) after Finance Costs</b>                        | <b>244.75</b>   | <b>341.54</b>   | <b>113.85</b>   | <b>767.00</b>                           |
| 8     | Exceptional Items   | 0.00            | 0.00            | 0.00            | 0.00                                    |
| 9     | <b>Profit from Ordinary Activities before Tax (7-8)</b>                                 | <b>244.75</b>   | <b>341.54</b>   | <b>113.85</b>   | <b>767.00</b>                           |
| 10    | Tax Expense   | 75.00           | 60.00           | 25.00           | 175.00                                  |
| 11    | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>                             | <b>169.75</b>   | <b>281.54</b>   | <b>88.85</b>    | <b>592.00</b>                           |
| 12    | Extraordinary Items (Net of Tax Expense)  | 0.00            | 0.00            | 0.00            | 0.00                                    |
| 13    | <b>Net Profit for the period (11-12)</b>  | <b>169.75</b>   | <b>281.54</b>   | <b>88.85</b>    | <b>592.00</b>                           |
| 14    | Share of Profit/ (Loss) of Associates*  | 0.00            | 0.00            | 0.00            | 0.00                                    |
| 15    | Minority Interest*  | 0.00            | 0.00            | 0.00            | 0.00                                    |
| 16    | <b>Net Profit after Taxes</b>   | <b>169.75</b>   | <b>281.54</b>   | <b>88.85</b>    | <b>592.00</b>                           |
| 17    | Paid-up Equity Share Capital (face value at Rs.10 each)                                 | 458.22          | 458.22          | 458.22          | 458.22                                  |
| 18    | Reserve Excluding Revaluation Reserves as per Balance Sheet of previous Accounting year |                 |                 |                 |   |
| 19.i  | Earnings per Share (before Extraordinary Items) of Rs.10 each                           | 3.70            | 6.14            | 1.94            | 12.92                                   |
|       | a) Basic  | 3.70            | 6.14            | 1.94            | 12.92                                   |
|       | b) Diluted  | 3.70            | 6.14            | 1.94            | 12.92                                   |
| 19.ii | Earnings per Share (after Extraordinary Items) of Rs.10 each                            | 3.70            | 6.14            | 1.94            | 12.92                                   |
|       | a) Basic  | 3.70            | 6.14            | 1.94            | 12.92                                   |
|       | b) Diluted  | 3.70            | 6.14            | 1.94            | 12.92                                   |
|       | <b>"Segmentwise Revenue, Results and Capital Employed"</b>                              |                 |                 |                 |   |
| S.No  | Particulars   | Quarter Ended   |                 |                 | Rs. in Lakhs<br>Year Ended<br>(Audited) |
|       |   | 31.12.2015      | 30.09.2015      | 31.12.2014      |   |
| 1     | <b>Segment Revenue</b>  |                 |                 |                 |   |
|       | a) Foundry  | 2,227.62        | 2,793.62        | 2,466.70        | 7,398.33                                |
|       | b) Wind Energy  | 39.71           | 213.89          | 38.72           | 282.50                                  |
|       | <b>Less : Intersegment Revenue</b>  | <b>2,267.53</b> | <b>2,997.51</b> | <b>2,505.42</b> | <b>7,690.84</b>                         |
|       | <b>Net Sales/Income from Operations</b>   | <b>39.71</b>    | <b>213.89</b>   | <b>39.72</b>    | <b>282.50</b>                           |
| 2     | <b>Segment Result</b>   |                 |                 |                 |   |
|       | a) Foundry  | 2,227.62        | 2,793.62        | 2,466.70        | 7,398.33                                |
|       | b) Wind Energy  | 272.65          | 222.65          | 192.11          | 714.63                                  |
|       | Total Profit before Interest  | 7.91            | 170.07          | (22.30)         | 189.35                                  |
|       | <b>Less : Finance Costs</b>   | <b>280.46</b>   | <b>392.72</b>   | <b>169.82</b>   | <b>904.18</b>                           |
|       | a) Foundry  | 35.29           | 49.33           | 51.14           | 131.95                                  |
|       | b) Wind Energy  | 0.42            | 1.85            | 4.83            | 5.23                                    |
|       | <b>Profit before Tax</b>  | <b>244.75</b>   | <b>341.54</b>   | <b>113.85</b>   | <b>767.00</b>                           |
| 3     | <b>Capital Employed</b>   |                 |                 |                 |   |
|       | a) Foundry  | 4,535.57        | 4,438.72        | 4,943.45        | 4,535.57                                |
|       | b) Wind Energy  | 463.48          | 492.74          | 351.09          | 463.48                                  |
|       | <b>Total</b>  | <b>4,999.05</b> | <b>4,931.46</b> | <b>5,294.54</b> | <b>4,999.05</b>                         |

The above unaudited results, duly reviewed by the Audit Committee, has been approved by the Board of Directors at its Meeting held on 25th January 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.

Place : Coimbatore  
Date : 25.01.2016



For Magna Electro Castings Limited

*N. Krishna Samraj,*  
Managing Director.

**S. KRISHNAMOORTHY & CO.**

Chartered Accountants

**PARTNERS**

**K.N. SREEDHARAN** F.C.A.

**K. RAGHU** B.Com., F.C.A., A.C.S.

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**LIMITED REVIEW REPORT**

To the Board of Directors of **MAGNA ELECTRO CASTINGS LIMITED**

- 1) We have reviewed the accompanying statement of unaudited financial results of Magna Electro Castings Limited for the quarter ended 31<sup>st</sup> December 2015, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which has been traced from disclosures made by the management and have not been reviewed by us. 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 the Statement based on our review.
- 2) We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore  
Date : 25.01.2016

For S.KRISHNAMOORTHY & CO.  
Chartered Accountants

*Sreedharan*

K.N.SREEDHARAN  
Membership No.12026 .

Partner  
Chartered Accountants

