



SEC/BSE/67/2023-24

5th February, 2024

The Manager
Corporate Relationship Department,
BSE Limited, Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001

Scrip Code : 517449
ISIN : INE437D01010

Dear Sir,

Sub : Outcome of Board Meeting held on Monday, 5th February, 2024;

Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held today, Monday, 5th February, 2024 has inter alia considered and approved the Unaudited Financial Results for the quarter and nine months ended 31st December, 2023 along with the Limited Review report issued by the Statutory Auditors as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The aforesaid Financial Results are enclosed.

The financial results of the Company will also be placed on the website of the Company www.magnacast.com.

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an extract of the financial results will be published in the prescribed format in English and Tamil newspapers within the stipulated time.

The meeting of Board of Directors commenced at 11.20 A.M and concluded at 11.55 A.M.
Kindly take this information on record.

Thanking you

For Magna Electro Castings Limited

Divya Duraisamy
Company Secretary and Compliance Officer



Encl: As above

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 ended 31st December 2023

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
1	Income						
	Revenue from Operations	3,515.01	3,680.93	3,863.04	10,735.20	12,782.22	16,464.29
	Other Income	33.13	44.13	33.14	110.64	249.52	329.34
	Total Income	3,548.14	3,725.06	3,896.18	10,845.84	13,031.74	16,793.63
2	Expenses						
	Cost of Materials Consumed	1,060.96	1,212.14	1,353.89	3,592.10	4,767.57	6,092.09
	Changes in inventories of Finished Goods and Work in progress	10.05	44.27	20.25	(44.88)	76.56	45.02
	Manufacturing Expenses	996.83	912.72	1,063.38	2,842.07	3,233.62	4,360.57
	Employee Benefits Expense	463.29	493.47	409.88	1,384.90	1,241.79	1,651.99
	Finance Costs	6.66	0.91	5.99	14.51	28.02	34.42
	Depreciation and Amortization Expenses	108.16	109.02	126.41	321.24	407.72	550.37
	Other Expenses	418.41	449.11	406.92	1,249.44	1,351.65	1,747.42
	Total Expenses	3,064.36	3,221.64	3,386.72	9,359.38	11,106.93	14,481.88
3	Profit / (Loss) before tax	483.78	503.42	509.46	1,486.46	1,924.81	2,311.75
4	Tax Expense	130.85	126.46	128.13	384.08	487.43	599.52
5	Profit / (Loss) for the period	352.93	376.96	381.33	1,102.38	1,437.38	1,712.23
6	Other Comprehensive Income for the period after tax						(1.56)
7	Total Comprehensive Income for the period	352.93	376.96	381.33	1,102.38	1,437.38	1,710.67
8	Paid-up Equity Share Capital (Face Value of Rs.10 each/-)	423.21	423.21	423.21	423.21	423.21	423.21
9	Reserves and Surplus (Other Equity)						9,012.85
10	Earnings per equity share : (Face Value of Rs.10 each/-)						
	1) Basic	8.34	8.91	9.01	26.05	33.96	40.46
	2) Diluted	8.34	8.91	9.01	26.05	33.96	40.46

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05th February, 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to the classification for this quarter.

For Magna Electro Castings Limited



N.Krishna Samaraj
Managing Director

Place : Coimbatore

Date : 05-02-2024

**Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date
Financial Results of the Company for Nine months ended 31st December, 2023**

**To the Board of Directors
Magna Electro Castings Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Magna Electro Castings Limited** for quarter and nine months ended 31st December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid India Accounting Standards and other recognized accounting principles generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VKS Aiyer & Co
Chartered Accountants
ICAI Firm Registration No.0000665





C S Sathyanarayanan

Partner

Membership No. 028328

UDIN: 24028328BKGSUN4960

Place: Coimbatore

Date : 05-02-2024