

**SEC/BSE/25/2018-19**

August 04, 2018

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 Sirs,

**Unaudited Financial Results & Limited Review Report for the quarter ended  
30<sup>th</sup> June, 2018.**

As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2018 as approved by the Board of Directors at its meeting held on 4<sup>th</sup> August, 2018 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 ended June 30, 2018

(Rs. In Lakhs)

S.No	Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	a) Revenue from Operations	2,891.59	2,571.61	2,266.79	9,424.01
	b) Other Income	81.38	25.41	38.30	38.98
	<b>Total Income</b>	<b>2,972.97</b>	<b>2,597.02</b>	<b>2,305.09</b>	<b>9,462.99</b>
2	<b>Expenditure</b>				
	a) Cost of materials consumed	1,031.12	958.83	759.28	3,313.24
	b) Purchase of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.60	64.90	(127.15)	(113.88)
	d) Excise duty	-	-	116.65	116.65
	e) Employee benefits expense	239.28	270.50	218.71	951.17
	f) Finance costs	10.89	9.03	9.50	31.56
	g) Depreciation and amortisation expenses	120.00	15.18	146.20	454.08
	h) Other expenditure	1,224.68	1,062.50	976.85	3,922.63
	<b>Total Expenses</b>	<b>2,647.57</b>	<b>2,380.94</b>	<b>2,100.04</b>	<b>8,675.45</b>
3	<b>Profit from ordinary activities before exceptional items (1-2)</b>	<b>325.40</b>	<b>216.08</b>	<b>205.05</b>	<b>787.54</b>
4	Exceptional items - Gain/ (Loss)	-	-	-	-
5	<b>Profit from ordinary activities before tax (3+4)</b>	<b>325.40</b>	<b>216.08</b>	<b>205.05</b>	<b>787.54</b>
6	Tax expense	80.00	(13.28)	51.43	101.36
7	<b>Profit for the period (5-6)</b>	<b>245.40</b>	<b>229.36</b>	<b>153.62</b>	<b>686.18</b>
8	Other comprehensive income, net of income tax	0.04	(10.06)	0.03	(9.96)
9	<b>Total comprehensive income for the period (7+8)</b>	<b>245.44</b>	<b>219.30</b>	<b>153.65</b>	<b>676.22</b>
10	Paid up equity share capital (face value Rs 10/-each)	458.22	458.22	458.22	458.22
11	<b>Earnings per share (of Rs 10/- each) (not annualised)</b>				
	(a) Basic	5.36	5.01	3.35	14.98
	(b) Diluted	5.36	5.01	3.35	14.98

### Segmentwise Revenue, Results and Segment Assets & Liabilities

(Rs. In Lakhs)

S.No	Particulars	Quarter ended June 30, 2018	Quarter ended March 31, 2018	Quarter ended June 30, 2017	Year ended March 31, 2018
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) Foundry	2,891.59	2,571.61	2,266.79	9,424.01
	b) Wind energy	81.57	29.00	113.68	507.89
	<b>Total</b>	<b>2,973.16</b>	<b>2,600.61</b>	<b>2,380.47</b>	<b>9,931.90</b>
	Less: Inter Segment Revenue	81.57	29.00	113.68	507.89
	<b>Net Sales/Income from Operations</b>	<b>2,891.59</b>	<b>2,571.61</b>	<b>2,266.79</b>	<b>9,424.01</b>
2	<b>Segment Results (Profit / (Loss) before tax and interest from each segment)</b>				
	a) Foundry	294.67	229.26	154.27	504.64
	b) Wind energy	41.62	(4.15)	60.31	314.46
	<b>Total</b>	<b>336.28</b>	<b>225.11</b>	<b>214.58</b>	<b>819.10</b>
	Less: Finance Costs				
	a) Foundry	10.89	9.03	9.50	31.56
	b) Wind energy	-	-	-	-
	<b>Total Profit before tax</b>	<b>325.40</b>	<b>216.08</b>	<b>205.08</b>	<b>787.54</b>
3	<b>Segment assets</b>				
	a) Foundry	7,370.73	7,089.20	6,843.27	7,089.20
	b) Wind energy	1,172.19	1,130.57	872.77	1,130.57
	c) Unallocable	-	-	-	-
	<b>Total</b>	<b>8,542.92</b>	<b>8,219.77</b>	<b>7,716.04</b>	<b>8,219.77</b>
4	<b>Segment liabilities</b>				
	a) Foundry	1,841.79	1,844.10	1,640.46	1,844.10
	b) Wind energy	-	-	-	-
	c) Unallocable liabilities	311.56	311.55	384.10	311.55
	<b>Total</b>	<b>2,153.35</b>	<b>2,155.65</b>	<b>2,024.56</b>	<b>2,155.65</b>



**Notes to the financial results:**

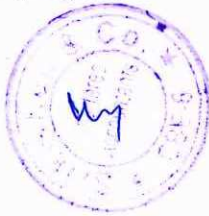
- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04 August, 2018 and limited review of the same has been carried out by the Statutory Auditor of the Company.
- 2 This statement has been prepared in accordance with the Companies (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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The Company has organised the business into two segments - Foundry division (manufacture and sale of castings) and Wind energy division
- 5 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 : 04-Aug-2018



To  
The Board of Directors,  
Magna Electro Castings Limited..

**LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2018**

We have reviewed the accompanying statement of standalone unaudited financial results of Magna Electro Castings Limited (the "Company"), for the quarter / three months ended 30.06.2018 (the "Statement"), 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 which is the responsibility of the Company's Management and approved by the 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 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement 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 the aforesaid Indian accounting standards and other 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 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.

Place: Coimbatore  
Date : 04.08.2018

**SRIKISHEN & CO.**  
Chartered Accountants

  
(K Murali Mohan)  
Membership No. 14328  
Proprietor