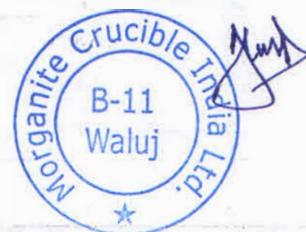


Statement of unaudited financial results for the quarter ended 30 June 2020

Particulars	(Rs. in lakhs)			
	Quarter ended	Quarter ended	Quarter ended	Year ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	(Refer Note 5)	Unaudited	Audited
1. Revenue from operations	1,547.77	3,052.36	3,401.15	12,855.36
2. Other income	90.29	171.73	144.22	664.30
3. Total income (1+2)	1,638.06	3,224.09	3,545.37	13,519.66
4. Expenses				
(a) Cost of materials consumed	442.04	1,269.32	1,449.17	4,615.88
(b) Purchases of stock-in-trade	52.85	84.62	45.29	379.01
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	211.39	(128.38)	(73.07)	187.50
(d) Employee benefits expense	365.89	412.58	477.74	1,823.13
(e) Finance cost	-	0.14	0.23	0.74
(f) Depreciation and amortisation expense	141.38	134.92	124.65	534.43
(g) Other expenses	461.45	773.16	897.84	3,532.29
(h) Closure and Relocation expenses relating to Mehsana Plant (Refer note 8)	53.57	26.49	-	605.58
Total expenses	1,728.57	2,572.85	2,921.85	11,678.56
5. Profit/(Loss) before tax (3 - 4)	(90.51)	651.24	623.52	1,841.10
6. Tax expense				
- Current tax	(24.44)	195.95	202.02	550.79
- Deferred tax	1.13	29.28	(2.32)	(21.42)
Total Tax Expense	(23.31)	225.23	199.70	529.37
7. Profit/(Loss) for the period/year (5-6)	(67.20)	426.01	423.82	1,311.73
8. Other comprehensive loss for the period/year				
Items that will not be reclassified subsequently to profit or loss (net of tax)	18.07	25.02	17.69	44.23
9. Total comprehensive income/(loss) for the period/year (7-8)	(85.27)	400.99	406.13	1,267.50
10. Paid-up equity share capital (Face value per share Rs.10)	280.00	280.00	280.00	280.00
11. Earnings Per Share (EPS) (Rs.)				
*(not annualised)	*	*	*	*
(a) Basic EPS	(2.40)	15.21	15.14	46.85
(b) Diluted EPS	(2.40)	15.21	15.14	46.85



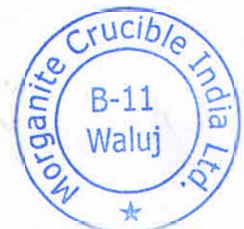
Notes

1. The above results for the quarter ended 30 June 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 August 2020. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 specified under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
2. The Statutory Auditors of the Company have conducted limited review of the financial results of the Company for the quarter ended 30 June 2020.
3. The Board of Directors at their meeting held on 16 Jun 2020 had recommended payment of final dividend of Rs. 16 per equity share (i.e. 160% on face value of Rs. 10 each) for the financial year ended 31 March 2020, which is approved by the Shareholders at the Annual General Meeting held on Aug 06, 2020.
4. In the Annual General Meeting of shareholders of the Company held on 06 August 2020, shareholders have approved sub-dividing the face value of equity shares of Rs. 10/- each to Rs. 5/- each, pursuant to the provisions of the Companies Act, 2013. After the sub-division of equity shares, the authorised share capital and paid up share capital of the Company shall stand sub-divided to 1,09,00,000 equity shares of Rs. 5 each aggregating to Rs. 545 lakhs and 56,00,000 equity shares of Rs. 5 each aggregating to Rs. 280 lakhs, respectively. The proposed record date is 1 September 2020 after which the sub-division of share capital will be effective. Hence the effect has not been given to Earnings Per Share in the financial results for the quarter ended 30 June 2020.
5. Figures of the preceding 3 months ended 31 March 2020 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
6. The comparative financial information included in the above Statement have been reviewed/audited by the predecessor auditor.
7. The Company recognizes its sale of crucibles activity as its only primary business segment since its operations predominantly consist of manufacture and sale of crucibles to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as single segment. Accordingly in context of Ind AS 108 "Operating Segments" the principle business of the Company constitute a single reportable segment.
8. During financial year 2019-20, subsequent to the receipt of the approval from Board of Directors on 17 October 2019 and Shareholders on 2 December 2019, the Company has shut down the operations of Mehsana Plant with effect from 1 February 2020 in a phased manner. The management incurred expenditure of Rs 605.58 lakhs during the financial year 2019-20. Further, during the quarter ended 30 June 2020 the Company has incurred an additional expense of Rs. 53.57 lakhs which mainly includes charges for assets transportation and their restoration at Aurangabad. The management intends to sell off the Land and Building of Mehsana Plant. Management is in the process of identification and evaluation of potential buyers for Land and Building of Mehsana Plant.
9. Pursuant to the lockdowns by the central and state government authorities to contain the spread of COVID-19 outbreak, the Company's operations and financial results for the quarter have been impacted. The operations gradually resumed with requisite precautions during the quarter. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying value of its assets. However, the actual impact may be different from that estimated as at the date of approval of these financial results.
10. The Financial Results have been made available to the Stock Exchange where the Company's securities are listed and are posted on the Company's website (www.morganmms.com).

Place: Aurangabad, India
Date: August, 07 2020

For MORGANITE CRUCIBLE (INDIA) LIMITED


Vikas Kadlag
(Managing Director)
DIN: 05122774



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MORGANITE CRUCIBLE (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Morganite Crucible (India) Limited** ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the quarter ended June 30, 2019 and for the quarter and year ended March 31, 2020 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated August 07, 2019 and June 16, 2020 expressed an unmodified conclusion / opinion.

Our conclusion on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

JAYESH
MANILAL
PARMAR

Digitally signed by
JAYESH MANILAL
PARMAR
Date: 2020.08.07
16:33:46 +05'30'

Jayesh Parmar

(Partner)

(Membership No. 106388)

UDIN:20106388AAAACK3235

Mumbai, August 7, 2020