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/45/2022-23

January 31, 2023

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

Kind Attn : Mr. Abhay Mungekar/ Mr. Amol Hosalkar
Scrip Code : **517449/ ISIN: INE437D01010**

Dear Sirs,

Outcome of Board Meeting held on 31st January, 2023.

The Board of Directors of the Company at its meeting held on 31st January, 2023, inter alia, have considered and approved the unaudited Financial Results of the Company for the quarter and nine months period ended 31st December, 2022.

Unaudited Financial Results for the quarter and nine months period ended 31st December, 2022 & Limited Review Report issued by the Statutory Auditors thereon.

As per Regulation 33 of SEBI(LODR) Regulations, 2015, the Unaudited Financial Results for the quarter and nine months period ended 31st December, 2022 as approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors are enclosed.

The Board of Directors Meeting commenced on 11.30 AM and came to an end at 12.30 PM.

We request you to kindly take this documents on record.

Thanking you,

For Magna Electro Castings Limited

Sangeetha C
Company Secretary
ACS - 34056

MAGNA ELECTRO CASTINGS LIMITED

CIN: L31103TZ1990PLC002836

Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

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Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	**Income**						
	Revenue from Operations	3,863.04	4,612.05	4,061.29	12,782.22	10,055.83	13,584.05
	Other Income	33.14	198.53	20.45	249.52	96.23	163.43
	Total Income	**3,896.18**	**4,810.58**	**4,081.74**	**13,031.74**	**10,152.06**	**13,747.48**
2	**Expenses**						
	Cost of Materials Consumed	1,412.60	1,820.66	1,699.92	4,964.06	4,221.16	5,718.29
	Changes in inventories of Finished Goods and Work in progress	20.25	(0.74)	30.02	76.56	(96.76)	(161.38)
	Manufacturing Expenses	1,128.62	1,223.10	1,219.31	3,511.44	2,952.45	4,160.37
	Employee Benefits Expense	409.88	419.42	366.47	1,241.79	1,072.21	1,465.96
	Finance Costs	5.99	0.27	10.48	28.02	20.26	32.32
	Depreciation and Amortization Expenses	126.41	140.65	125.52	407.72	353.48	458.88
	Other Expenses	282.97	303.13	278.71	877.35	715.64	1,038.14
	Total Expenses	**3,386.72**	**3,906.49**	**3,730.43**	**11,106.93**	**9,238.44**	**12,712.58**
3	**Profit / (Loss) before tax**	**509.46**	**904.09**	**351.31**	**1,924.81**	**913.62**	**1,034.90**
4	Tax Expense	128.13	229.30	109.74	487.43	250.74	262.00
5	**Profit / (Loss) for the period**	**381.33**	**674.79**	**241.57**	**1,437.38**	**662.88**	**772.90**
6	Other Comprehensive Income for the period after tax	-	-	-	-	-	(11.97)
7	**Total Comprehensive Income for the period**	**381.33**	**674.79**	**241.57**	**1,437.38**	**662.88**	**760.93**
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)**						7,407.98
10	**Earnings per equity share : (Face Value of Rs.10 each/-)**						
	1) Basic	9.01	15.94	5.71	33.96	15.66	18.26
	2) Diluted	9.01	15.94	5.71	33.96	15.66	18.26

Segmentwise Revenue, Results and Segment Assets and Liabilities

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
1	**Segment Revenue**						
	a) Foundry	3,863.04	4,612.05	4,061.29	12,782.22	10,055.83	13,584.05
	b) Wind Energy	30.83	200.11	40.84	372.89	428.51	461.13
	Total	**3,893.87**	**4,812.16**	**4,102.13**	**13,155.11**	**10,484.34**	**14,045.18**
	Less: Inter Segment Revenue	30.83	200.11	40.84	372.89	428.51	461.13
	Net Sales/Income from Operations	**3,863.04**	**4,612.05**	**4,061.29**	**12,782.22**	**10,055.83**	**13,584.05**
2	**Segment Results {Profit / (Loss) before tax and interest from each segment}**						
	a) Foundry	522.42	749.12	367.62	1,701.07	668.85	808.24
	b) Wind Energy	(6.97)	155.24	(5.83)	251.76	265.03	258.98
	Total	**515.44**	**904.36**	**361.79**	**1,952.83**	**933.88**	**1,067.22**
	Less: Finance Costs						
	a) Foundry	5.99	0.27	10.48	28.02	20.26	32.32
	b) Wind Energy	-	-	-			-
	Profit / (Loss) before tax	**509.46**	**904.09**	**351.31**	**1,924.81**	**913.62**	**1,034.90**
3	**Segment assets**						
	a) Foundry	11,308.66	11,482.07	10,913.07	11,308.66	10,913.07	10,377.21
	b) Wind Energy	297.05	302.71	325.41	297.05	325.41	321.63
	Total	**11,605.71**	**11,784.78**	**11,238.48**	**11,605.71**	**11,238.48**	**10,698.84**
4	**Segment liabilities**						
	a) Foundry	2,288.03	2,829.08	3,259.70	2,288.03	3,259.70	2,659.55
	b) Wind energy	-	-		-		-
	c) Unallocable liabilities	154.90	174.28	245.62	154.90	245.62	208.10
	Total	**2,442.93**	**3,003.36**	**3,505.32**	**2,442.93**	**3,505.32**	**2,867.65**

Notes:

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January, 2023
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.
3. The previous period figures have been regrouped/reclassified wherever necessary to conform to the classification for this quarter.

For Magna Electro Castings Limited

MAGNA ELECTRO CASTINGS LIMITED COIMBATORE 641 018

N.Krishna Samaraj

Managing Director

Place : Coimbatore

Date : 31.01.2023

Independent Auditor's Review Report on Interim Financial Results

To the Board of Directors
Magna Electro Castings Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Magna Electro Castings Limitedfor** quarter and nine months ended 31-12-2022 ("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 onReview 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. We have not performed an audit and accordingly, we do not express an audit opinion.

VKS Aiyer & Co COIMBATORE Chartered Accountants

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 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 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.000066S

VKS Aiyer & Co COIMBATORE Chartered Accountants

C S Sathyanarayanan
Partner
Membership No.028328
UDIN:22028328AOMUVJ1497

Place: Coimbatore
Date: 31-01-2023