

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/49/2021-22

January 31, 2022

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,

Unaudited Financial Results & Limited Review Report for the quarter and nine months period ended 31st December, 2021

As per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter and nine months period ended 31st December, 2021 as approved by the Board of Directors at its meeting held on 31st January, 2022 along with Limited Review Report issued by Statutory Auditors of the Company is enclosed.

Kindly take this information 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

E-mail: info@magnacast.com, Website: www.magnacast.com

Statement of Unaudited Financial Results for the Quarter And Nine Months Ended 31st December 2021

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Income						
	Revenue from Operations	4,062.96	3,717.77	2,654.48	10,020.41	6,905.56	9,781.88
	Other Income	18.78	95.05	52.83	131.66	127.02	119.99
	Total Income	4,081.74	3,812.82	2,707.33	10,152.07	7,032.59	9,901.87
2	Expenses						
	Cost of Material Consumed	1,699.92	1,539.29	962.92	4,221.16	2,286.08	3,367.82
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work in Progress.	30.02	31.21	45.89	(96.76)	144.27	273.43
	Employee benefit Expense	347.03	353.01	300.75	1,012.45	857.78	1,195.89
	Finance Costs	10.06	7.39	(4.33)	18.99	0.54	5.16
	Depreciation and Amortisation Expense	125.52	117.29	112.83	353.48	311.67	417.18
	Other Expenses	1,517.88	1,316.09	1,114.50	3,729.12	2,681.34	3,940.96
	Total Expenses	3,730.43	3,364.28	2,532.56	9,238.44	6,281.68	9,200.44
3	Profit before exceptional items and tax	351.31	448.54	174.75	913.63	750.91	701.43
4	Exceptional items (Net)	-	-	(44.76)	-	(44.76)	-
5	Profit before tax	351.31	448.54	129.99	913.63	706.15	701.43
6	Tax Expense	109.74	112.50	55.00	250.74	205.00	183.57
7	Profit for the period	241.57	336.04	74.99	662.89	501.15	517.86
8	Other comprehensive income for the period, net of tax						13.28
9	Total comprehensive income for the period	241.57	336.04	74.99	662.89	501.15	531.14
10	Paid-up Equity Share Capital (Face Value of Rs.10 each/-)	423.21	423.21	423.21	423.21	423.21	423.21
11	Reserves and Surplus (Other Equity)						6,710.53
12	Earnings per Equity Share						
	Basic earnings per share	5.71	7.94	1.70	15.66	11.07	11.67
	Diluted earnings per share	5.71	7.94	1.70	15.66	11.07	11.67

Segmentwise Revenue, Results and Segment Assets and Liabilities

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	Segment Revenue						
	a) Foundry	4,062.96	3,717.77	2,654.48	10,020.41	6,905.56	9,781.88
	b) Wind energy	40.84	250.40	64.80	428.51	462.13	460.72
	Total	4,103.80	3,968.17	2,719.28	10,448.92	7,367.69	10,242.60
	Less: Inter Segment Revenue	40.84	250.40	64.80	428.51	462.13	460.72
	Net Sales/Income from Operations	4,062.96	3,717.77	2,654.48	10,020.41	6,905.56	9,781.88
2	Segment Results {Profit / (Loss) before tax and interest from each segment}						
	a) Foundry	364.17	277.10	118.94	667.59	419.70	429.51
	b) Wind energy	(2.80)	178.83	6.72	265.03	287.00	277.08
	Total	361.37	455.93	125.66	932.62	706.70	706.59
	Less: Finance Costs						
	a) Foundry	10.06	7.39	(4.33)	18.99	0.54	5.16
	b) Wind energy	-	-	-	-	-	-
	Total Profit before tax	351.31	448.54	129.99	913.63	706.16	701.43
3	Segment assets						
	a) Foundry	9,015.72	8,001.98	6,968.43	9,015.72	6,968.43	7,170.49
	b) Wind energy	2,222.76	2,203.29	1,988.52	2,222.76	1,988.52	1,950.56
	c) Unallocable	-	-	-	-	-	-
	Total	11,238.48	10,205.27	8,956.95	11,238.48	8,956.95	9,121.05
4	Segment liabilities						
	a) Foundry	3,259.70	2,468.05	1,376.30	3,259.70	1,376.30	1,741.68
	b) Wind energy	-	-	-	-	-	-
	c) Unallocable liabilities	245.62	245.62	273.55	245.62	273.55	245.63
	Total	3,505.32	2,713.67	1,649.85	3,505.32	1,649.85	1,987.31



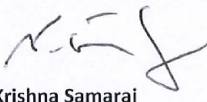
Notes:

- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2022.
- 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 Company has organised the business into two segments - Foundry Division (Manufacture and Sale of Castings) and Wind Energy Division.
- 4 The previous period figures have been regrouped/reclassified wherever necessary to confirm to the classification for this quarter.

For Magna Electro Castings Limited

Place : Coimbatore
Date : 31.01.2022




N. Krishna Samaraj
Managing Director

Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Financial Results of the Company for the Nine Months Ended 31st December 2021

**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** ("the Company") for the quarter ended 31st December 2021 and year to date from 1st April 2021 to 31st December 2021 ("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.
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 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") read with relevant rules issued there under 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. 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. 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 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 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: 22028328AAAAAQ3487
Place: Coimbatore
Date: 31st January 2022