

**SEC/BSE/60/2020-21**

January 29, 2021

**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 29<sup>th</sup> January, 2021.**

The Board of Directors of the Company at its meeting held on January 29, 2021, inter alia, have considered and approved Unaudited Financial Results of the Company for the quarter and nine months period ended 31st December, 2020.

The meeting of the Board of Directors commenced at 10.25 A.M. and came to an end at **12.40 PM**

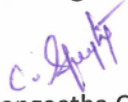
**Unaudited Financial Results & Limited Review Report for the quarter and nine months period ended 31st December, 2020:**

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 31<sup>st</sup> December, 2020 as approved by the Board of Directors at its meeting held on 29th January, 2021 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 period ended December 31, 2020.**

							₹ in Lakhs
S.No	Particulars	Quarter Ended			Nine months ended		Year Ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	<b>Income</b>						
	a) Revenue from Operations	2,654.48	2,520.99	2,081.83	6,905.56	7,613.23	9,632.13
	b) Other Income	52.83	42.44	65.19	127.02	124.00	215.07
2	<b>Total Income</b>	<b>2,707.31</b>	<b>2,563.43</b>	<b>2,147.02</b>	<b>7,032.59</b>	<b>7,737.23</b>	<b>9,847.20</b>
	<b>Expenditure</b>						
	a) Cost of materials consumed	962.92	852.29	717.18	2,286.08	2,567.86	3,367.55
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.89	(0.79)	(27.02)	144.27	(12.34)	(32.67)
	d) Excise duty	-	-	-	-	-	-
	e) Employee benefits expense	300.75	305.22	283.67	857.78	840.49	1,081.41
	f) Finance costs	(4.33)	3.03	(0.20)	0.54	2.60	11.58
	g) Depreciation and amortisation expenses	112.83	114.72	110.67	311.67	333.01	436.45
	h) Other expenditure	1,114.50	925.52	914.73	2,681.34	3,199.93	4,132.78
3	<b>Total Expenses</b>	<b>2,532.56</b>	<b>2,200.00</b>	<b>1,999.03</b>	<b>6,281.68</b>	<b>6,931.55</b>	<b>8,997.10</b>
4	<b>Profit from ordinary activities before exceptional items (1-2)</b>	<b>174.75</b>	<b>363.43</b>	<b>148.00</b>	<b>750.91</b>	<b>805.68</b>	<b>850.10</b>
5	Exceptional items - Gain/ (Loss)	(44.76)	-	-	(44.76)	-	-
6	<b>Profit from ordinary activities before tax (3+4)</b>	<b>129.99</b>	<b>363.43</b>	<b>148.00</b>	<b>706.15</b>	<b>805.68</b>	<b>850.10</b>
7	Tax expense	55.00	100.00	-	205.00	165.00	181.44
8	<b>Profit for the period (5-6)</b>	<b>74.99</b>	<b>263.43</b>	<b>148.00</b>	<b>501.15</b>	<b>640.68</b>	<b>668.66</b>
9	Other comprehensive income, net of income tax	-	-	-	-	-	16.29
10	<b>Total comprehensive income for the period (7+8)</b>	<b>74.99</b>	<b>263.43</b>	<b>148.00</b>	<b>501.15</b>	<b>640.68</b>	<b>684.95</b>
11	Paid up equity share capital (face value Rs 10/-each)	423.21	458.22	458.22	423.21	458.22	458.22
12	Reserves and Surplus (i.e) (Other Equity)						6,891.59
	<b>*Earnings per share (of Rs 10/- each) (not annualised)</b>						
	(a) Basic	1.70	5.75	3.23	11.07	13.98	14.59
	(b) Diluted	1.70	5.75	3.23	11.07	13.98	14.59

**Segmentwise Revenue, Results and Segment Assets and Liabilities**

S.No	Particulars	Quarter Ended			Nine months ended		Year Ended
		Unaudited			Unaudited		(Audited)
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
1	<b>Segment Revenue</b>						
	a) Foundry	2,654.48	2,520.99	2,081.83	6,905.56	7,613.23	9,632.13
	b) Wind energy	175.40	162.86	199.16	462.13	422.21	454.13
	<b>Total</b>	<b>2,829.89</b>	<b>2,683.85</b>	<b>2,280.99</b>	<b>7,367.70</b>	<b>8,035.44</b>	<b>10,086.26</b>
	Less: Inter Segment Revenue	175.40	162.86	199.16	462.13	422.21	454.13
	<b>Net Sales/Income from Operations</b>	<b>2,654.48</b>	<b>2,520.99</b>	<b>2,081.83</b>	<b>6,905.56</b>	<b>7,613.23</b>	<b>9,632.13</b>
2	<b>Segment Results (Profit / (Loss) before tax and interest from each segment)</b>						
	a) Foundry	118.94	272.11	55.46	419.70	567.25	626.96
	b) Wind energy	6.72	94.34	92.34	287.00	241.03	234.72
	<b>Total</b>	<b>125.66</b>	<b>366.45</b>	<b>147.80</b>	<b>706.69</b>	<b>808.28</b>	<b>861.68</b>
	Less: Finance Costs						
	a) Foundry	(4.33)	3.03	(0.20)	0.54	2.60	11.58
	b) Wind energy	-	-	-	-	-	-
	<b>Total Profit before tax</b>	<b>129.99</b>	<b>363.42</b>	<b>148.00</b>	<b>706.15</b>	<b>805.68</b>	<b>850.10</b>
3	<b>Segment assets</b>						
	a) Foundry	6,968.43	7,339.38	7,278.45	6,968.43	7,278.45	7,183.09
	b) Wind energy	1,988.52	1,983.34	1,707.54	1,988.52	1,707.54	1,701.24
	c) Unallocable	-	-	-	-	-	-
	<b>Total</b>	<b>8,956.95</b>	<b>9,322.72</b>	<b>8,985.99</b>	<b>8,956.95</b>	<b>8,985.99</b>	<b>8,884.33</b>
4	<b>Segment liabilities</b>						
	a) Foundry	1,376.30	1,283.22	1,285.13	1,376.30	1,285.13	1,260.97
	b) Wind energy	-	-	-	-	-	-
	c) Unallocable liabilities	273.55	273.55	293.51	273.55	293.51	273.55
	<b>Total</b>	<b>1,649.85</b>	<b>1,556.77</b>	<b>1,578.64</b>	<b>1,649.85</b>	<b>1,578.64</b>	<b>1,534.52</b>





**Notes:**

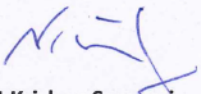
1	This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th January, 2021.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies 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 Company has bought back 3,50,096 fully paidup Equity Shares at a price of Rs.175 per share during the quarter. Consequently, the Share Capital of the Company also has been reduced from Rs.4,58,22,000 to Rs.4,23,21,040.
5	Exceptional items Rs.44.76 Lakhs pertains to expenses incurred on Buyback of Equity Shares.
6	*Earnings Per Share has been calculated based on weighted average outstanding shares of the Company for the quarter and nine months period ended 31st December, 2020
7	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 : 29.01.2021



  
N.Krishna Samaraj  
Managing Director

**Sole Proprietor**  
**K. Murali Mohan** B.E. (Elec.) F.C.A.

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to  
The Board of Directors  
Magna Electro Castings Limited

We have reviewed the accompanying statement of unaudited financial results of Magna Electro Castings Limited ("the Company") for the quarter ended December 31, 2020 and year to date from April 01 2020 to December 31 2020 ("the Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and prepared in accordance with recognition and measurement principles laid down Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the 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.

**SRIKISHEN & CO.**  
Chartered Accountants

*K. Murali Mohan*

(K Murali Mohan)  
Membership No. 14328  
Proprietor

CHARTERED ACCOUNTANTS

UDIN: 21014328AAAABM6730

Place: Coimbatore

Date: 29.01.2021