

Morganite Crucible (India) Limited
Morgan Advanced Materials
Molten Metal Systems
B-11, M.I.D.C., Waluj,
Aurangabad 431 136,
Maharashtra, (India)

February 13, 2024

To,
The Secretary
Listing Department
BSE Limited
Phiroze Jee Jee Bhoj Towers,
Dalal Street, Mumbai-400 001
Maharashtra, India.
Scrip Code: 523160

Sub:- Disclosure under Regulation 33 (3) (a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the quarter & nine months ended December 31, 2023

Dear Sir/Madam,

Please find enclosed herewith the Unaudited Financial Results for the third quarter and nine months ended December 31, 2023, along with limited review report pursuant to Regulation 33(3)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 which were approved & taken on record by the Board of Directors of the Company at their meeting held on 13th February 2024.

The Meeting Commenced at 12:00pm & concluded at 12:45pm

The financial announcements are also being made available on the Company's website at: www.morganmms.com.

The Trading Window for the Company's shares was closed from January 1, 2024 and will open from February 16, 2024.

Please take on record of the above compliance and acknowledge the receipt of this letter.

For Morganite Crucible (India) Limited

Pooja
Pooja Jindal

Company Secretary & Compliance Officer
A40146

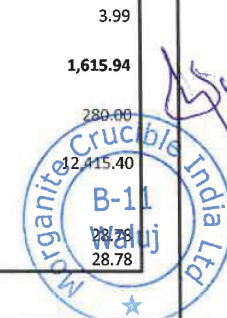


Morganite Crucible (India) Limited
CIN Number - L26920MH1986PLC038607

Registered Office: B-11, MIDC Industrial Area, Waluj, Aurangabad 431 136
Website : www.morganmms.com | Contact Details : +91 240 6652502, 6652520, 6652523
Statement of financial results for the quarter and nine months ended 31 December 2023

(₹ In lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	3,999.77	4,535.13	4,149.09	12,803.54	12,061.14	15,458.91
2. Other income	282.73	111.68	181.76	509.15	319.41	483.13
3. Total income (1+2)	4,282.50	4,646.81	4,330.85	13,312.69	12,380.55	15,942.04
4. Expenses						
(a) Cost of materials consumed	1,594.70	1,423.53	1,546.49	4,854.78	5,202.70	6,904.13
(b) Purchases of stock-in-trade	0.83	47.97	-	58.23	31.33	32.02
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	57.13	440.49	439.05	208.36	345.75	(27.91)
(d) Employee benefits expense	462.90	397.19	423.98	1,301.50	1,171.43	1,609.91
(e) Finance cost	6.49	4.40	-	10.89	-	-
(f) Depreciation and amortization expense	211.06	220.63	201.99	635.86	572.84	775.37
(g) Other expenses	1,033.64	941.22	933.22	3,094.70	3,160.44	4,416.37
Total expenses	3,366.75	3,475.43	3,544.73	10,164.32	10,484.49	13,709.89
5. Profit/(Loss) before tax (3 - 4)	915.75	1,171.38	786.12	3,148.37	1,896.06	2,232.15
6. Exceptional Items	-	-	-	-	-	-
7. Profit after exceptional items and before tax (5 - 6)	915.75	1,171.38	786.12	3,148.37	1,896.06	2,232.15
8. Tax expense						
- Current tax (Refer note 4)	245.44	339.03	194.99	863.42	476.19	610.37
- Deferred tax	3.23	0.92	1.43	6.07	6.53	9.83
Total Tax Expense	248.67	339.95	196.42	869.49	482.72	620.20
9. Profit/(Loss) for the period/year (7-8)	667.08	831.43	589.70	2,278.88	1,413.34	1,611.95
10. Other comprehensive gain/(loss) for the period/year - Items that will not be reclassified subsequently to profit or loss (net of tax)	2.24	(0.72)	0.45	7.83	10.92	3.99
11. Total comprehensive income/(loss) for the period/year (9+10)	669.32	830.71	590.15	2,286.71	1,424.26	1,615.94
12. Paid-up equity share capital (Face value per share ₹ 5)	280.00	280.00	280.00	280.00	280.00	280.00
13. Other equity excluding revaluation reserves as per balance sheet						12,415.40
14. Earnings Per Share (EPS) (₹)						
(a) Basic EPS	11.91	14.85	10.53	40.69	25.24	28.78
(b) Diluted EPS	11.91	14.85	10.53	40.69	25.24	28.78



Morganite Crucible (India) Limited

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Notes to Statement of financial results for the quarter and nine months ended 31 December 2023

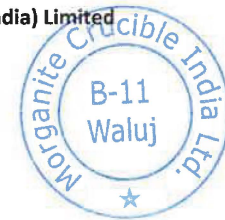
Notes

1. The above financial results of Morganite Crucible (India) Limited ("The Company") were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th of February 2024. The results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 -Interim financial reporting prescribed under section 133 of the companies act, 2013, read with relevant rules issues thereunder as amended from time to time.
2. The statutory auditors of the Company have conducted review of financial results of the Company for the quarter and nine months ended 31 December 2023.
3. 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 constitutes a single reportable segment.
4. The Company has filed an application for renewal of the Advanced Pricing Agreement (APA) for five years (FY 2021-22 to 2025-26) on 26 March 2021. The current tax working for period ended 31 December 2023 is calculated based on the APA signed on 18th August 2021 for 5 years ended 31 March 2021.
5. Subsequent to the nine months ended 31 December 2023, the Board of Directors in their meeting held on 13 February 2024 have approved the Voluntary Retirement Scheme 2023-24 ("Scheme"). There is no impact of this matter on the results of the Company for the quarter and nine month period ended 31 December 2023.
6. The Financial Result has 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).
7. The figures for the previous period / year have been regrouped and rearranged, wherever necessary to align with the current period/year.

For Morganite Crucible (India) Limited



Nitin Sonawane
Manager and Director
DIN : 09701207



Place: Aurangabad, India
Date : 13 Feb 2024



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 and Nine months ended December 31, 2023 ("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 has not been 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, and 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 Deloitte Haskins & Sells LLP

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



Jayesh Parmar

(Partner)

(Membership No. 106388)
UDIN: 24106388BKCTUM9562

Pune, February 13, 2024

