

# DELTA MAGNETS LTD

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

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Website: www.deltamagnets.com

## Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March, 2014

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1.	<b>Income from Operations</b>					
	a. Net Sales / Income from Operation (Net of Excise Duty)	1,280.82	1,185.20	957.90	5,049.75	4,330.67
	b. Other Operating Income	0.09	2.77	0.95	8.52	3.82
	<b>Total Income from Operations (Net) (a+b)</b>	<b>1,280.91</b>	<b>1,187.97</b>	<b>958.84</b>	<b>5,058.27</b>	<b>4,334.48</b>
2.	<b>Expenditure</b>					
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	91.54	(32.38)	(14.99)	(53.44)	(60.41)
	b. Cost of Materials Consumed	112.90	110.67	120.99	439.92	450.51
	c. Purchase of Stock-in-Trade	276.33	330.10	230.50	1,298.71	1,118.13
	d. Cost of Stores & Spares Consumed	101.33	98.32	101.26	390.04	358.31
	e. Power and Fuel	190.33	176.91	213.53	710.52	715.43
	f. Employee Benefits Expense	300.39	319.71	243.74	1,273.52	1,157.05
	g. Depreciation and Amortization Expenses	38.70	32.43	37.94	139.78	147.43
	h. Other Expenditure	188.91	182.34	120.89	681.76	566.78
	<b>Total (a+b+c+d+e+f+g+h)</b>	<b>1,300.43</b>	<b>1,218.09</b>	<b>1,053.86</b>	<b>4,880.81</b>	<b>4,453.22</b>
3.	<b>Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(19.52)</b>	<b>(30.12)</b>	<b>(95.01)</b>	<b>177.45</b>	<b>(118.74)</b>
4.	Other Income	33.88	8.52	24.82	61.36	45.25
5.	<b>Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>14.36</b>	<b>(21.60)</b>	<b>(70.19)</b>	<b>238.82</b>	<b>(73.48)</b>
6.	Finance Costs	17.43	36.19	9.95	76.85	40.10
7.	<b>Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)</b>	<b>(3.07)</b>	<b>(57.78)</b>	<b>(80.15)</b>	<b>161.96</b>	<b>(113.58)</b>
8.	Exceptional Items	-	-	-	-	-
9.	<b>Profit/ (Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>(3.07)</b>	<b>(57.78)</b>	<b>(80.15)</b>	<b>161.96</b>	<b>(113.58)</b>
10.	<b>Tax Expense</b>					
	a. Income Tax - Current Year	-	-	-	-	-
	b. Income Tax - Earlier Year	(0.55)	-	-	(0.55)	(1.85)
	c. MAT/ (Mat Credit Entitlement)	-	-	-	-	-
	d. Deferred Tax (Assets)/Liability	(68.56)	-	-	(68.56)	-
	<b>Total Provision for Tax (a+b+c+d)</b>	<b>(69.11)</b>	<b>-</b>	<b>-</b>	<b>(69.11)</b>	<b>(1.85)</b>
11.	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>	<b>66.04</b>	<b>(57.78)</b>	<b>(80.15)</b>	<b>231.07</b>	<b>(111.73)</b>
12.	Prior Period Items	(0.79)	(0.01)	(1.77)	(0.89)	14.77
13.	<b>Net Profit / (Loss) Before Extraordinary Items (11-12)</b>	<b>66.83</b>	<b>(57.77)</b>	<b>(78.38)</b>	<b>231.96</b>	<b>(126.50)</b>
14.	Extra Ordinary Items	-	-	-	-	-
15.	<b>Net Profit / (Loss) for the Period (13-14)</b>	<b>66.83</b>	<b>(57.77)</b>	<b>(78.38)</b>	<b>231.96</b>	<b>(126.50)</b>
16.	Share of Profit / (Loss) of Associates	-	-	-	-	-
17.	Minority Interest	-	-	-	-	-
18.	<b>Net Profit/(Loss) After Tax Minority Interest and Share of Profit/(Loss) of Associates (15-16-17)</b>	<b>66.83</b>	<b>(57.77)</b>	<b>(78.38)</b>	<b>231.96</b>	<b>(126.50)</b>
19.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	607.37	607.37	607.37	607.37	607.37
20.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	1,196.99	1,019.58
21.	Earning Per Share (EPS) (not to be annualised) Rs.	1.10	(0.95)	(1.37)	3.82	(2.21)
A.	<b>Particulars of Shareholding</b>					
	1.Public Share Holding					
	Number of Shares	1,834,684	1,834,684	1,834,684	1,834,684	1,834,684
	Percentage of Shareholding	30.21%	30.21%	30.21%	30.21%	30.21%
	2.Promoters and Promoter Group Shareholding					
	a). Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-
	b). Non-Encumbered					
	- Number of Shares	4,238,979	4,238,979	4,238,979	4,238,979	4,238,979
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	69.79%	69.79%	69.79%	69.79%	69.79%
B.	<b>Particulars</b>					
	Investor Complaints					
	Pending at beginning of the quarter		Nil			
	Received during the quarter		Nil			
	Disposed off during the quarter		Nil			
	Remaining unresolved at the end of the quarter		Nil			

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## Audited Statement of Assets and Liabilities (Consolidated)

Particulars	As at	As at
	31.03.14	31.03.13
	Audited	Audited
<b>I. EQUITIES AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	607.37	607.37
(b) Reserves and Surplus	2,490.43	2,319.16
	3,097.80	2,926.53
<b>(2) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	1,358.28	1,327.96
(b) Long-Term Provisions	130.47	125.10
	1,488.75	1,453.06
<b>(3) Current Liabilities</b>		
(a) Short-Term Borrowings	279.05	151.29
(b) Trade Payables	547.03	393.01
(c) Other Current Liabilities	336.53	302.13
(d) Short-Term Provisions	27.60	18.77
	1,190.20	865.20
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,776.75</b>	<b>5,244.79</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	2,534.24	2,611.54
(ii) Intangible Assets	-	7.38
(iii) Capital Work-in-Progress	58.79	55.53
(iv) Intangible Assets under Development	0.21	0.21
(b) Goodwill on Consolidation	174.52	174.52
(c) Deferred Tax Assets (Net)	234.62	159.10
(d) Long-Term Loans and Advances	88.88	88.39
	3,091.26	3,096.67
<b>(2) Current Assets</b>		
(a) Current Investments	8.25	42.11
(b) Inventories	915.75	835.69
(c) Trade Receivables	1,227.70	841.98
(d) Cash and Bank Balance	291.73	220.02
(e) Short-Term Loans and Advances	203.74	202.69
(f) Other Current Assets	38.34	5.62
	2,685.49	2,148.11
<b>TOTAL - ASSETS</b>	<b>5,776.75</b>	<b>5,244.79</b>

**Notes:-**

- The above audited results for the Financial Year ended March 31, 2014, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 28, 2014 in terms of Clause 41 of the Listing Agreement.
- The Company is engaged in magnets business, which is the only reportable segment in terms of Accounting Standard - 17 issued by The Institute of Chartered Accountants of India.
- The Company has been following the practice of publishing Consolidated Financial Results. The Standalone Financial Results are available on Company's website i.e. www.deltamagnets.com. The financial details on standalone basis are as under.

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	Audited
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
Income from Operations	389.13	406.30	389.75	1,518.74	1,407.62
Profit/(Loss) Before Tax	(77.40)	(29.64)	9.54	(103.36)	(55.05)
Profit/(Loss) After Tax	(80.88)	(29.57)	8.84	(106.44)	(56.94)

- The members of Allotment Committee of the Company have allotted 3,97,351 Equity Shares of Rs. 10/- each at a premium of Rs. 22.43 per share to SSI Trading Private Limited by way of Preferential Allotment on April 2, 2014 which was approved by shareholders of the Company by way of Postal Ballot dated March 19, 2014.
- The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21- 'Consolidated Financial Statement' issued by The Institute of Chartered Accountants of India.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the current financial year.
- As regard Auditor's observation with respect to utilization of MAT Credit Entitlement of Rs.28.68 Lacs, as per management future business projections, such credit will be fully utilized within the stipulated period.
- Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.



For Delta Magnets Limited

Dr. Ranjit H. Shroff

Executive Vice Chairman &amp; Managing Director

Place:- Mumbai  
Date:- May 28, 2014

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**Audited Standalone Financial Results for the Quarter and Year Ended on 31st March, 2014**

(Rs. in Lacs unless specified)

Sr. No	Particulars	Quarter Ended			Year Ended	
		Unaudited	Unaudited	Unaudited	Audited	Audited
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
1.	<b>Income from Operations</b>					
	a. Net Sale / Income from Operations (Net of Excise Duty)	371.13	382.80	359.75	1,456.491	1,285.42
	b. Other Operating Income	18.00	23.50	30.00	62.25	122.19
	<b>Total Income from Operations (Net) (a+b)</b>	<b>389.13</b>	<b>406.30</b>	<b>389.75</b>	<b>1,518.74</b>	<b>1,407.62</b>
2.	<b>Expenses</b>					
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	38.68	40.19	(35.84)	53.73	(56.75)
	b. Cost of Materials Consumed	44.13	45.88	67.11	179.84	208.26
	c. Purchase of Stock in Trade	-	-	-	-	-
	d. Cost of Stores & Spares Consumed	49.94	54.19	57.13	207.47	199.48
	e. Power and Fuel	134.82	128.05	146.72	501.40	504.23
	f. Employee Benefits Expense	110.70	87.41	72.24	395.74	367.25
	g. Depreciation and Amortization Expense	22.82	22.46	24.43	89.79	91.70
	h. Other Expenditure	62.56	48.04	45.47	183.99	141.10
	Total ( a+b+c+d+e+f+g+h)	463.65	426.22	377.26	1,611.95	1,455.28
3.	<b>Profit / (Loss) from Operations Before Other Income, Interest And Exceptional Items (1-2)</b>	<b>(74.52)</b>	<b>(19.92)</b>	<b>12.49</b>	<b>(93.21)</b>	<b>(47.66)</b>
4.	Other Income	5.92	0.96	2.17	20.09	9.17
5.	<b>Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>(68.61)</b>	<b>(18.96)</b>	<b>14.67</b>	<b>(73.13)</b>	<b>(38.49)</b>
6.	Finance Costs	8.79	10.68	5.12	30.23	16.55
7.	<b>Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)</b>	<b>(77.40)</b>	<b>(29.64)</b>	<b>9.54</b>	<b>(103.36)</b>	<b>(55.05)</b>
8.	Exceptional Items	-	-	-	-	-
9.	<b>Profit/ (Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>(77.40)</b>	<b>(29.64)</b>	<b>9.54</b>	<b>(103.36)</b>	<b>(55.05)</b>
10.	<b>Tax Expense</b>					
	a. Income Tax - Current Year	-	-	-	-	-
	b. Income Tax - Earlier Year	-	-	-	-	-
	c. MAT/ (Mat Credit Entitlement)	-	-	-	-	-
	d. Deferred Tax (Assets) /Liability	2.99	-	-	2.99	-
	<b>Total Provision for Tax (a+b+c+d)</b>	<b>2.99</b>	<b>-</b>	<b>-</b>	<b>2.99</b>	<b>-</b>
11.	<b>Net Profit / (Loss) From Ordinary Activities After Tax(9-10)</b>	<b>(80.39)</b>	<b>(29.64)</b>	<b>9.54</b>	<b>(106.34)</b>	<b>(55.05)</b>
12.	Prior Period Items	0.49	(0.07)	0.70	0.09	1.89
13.	<b>Net Profit / (Loss) Before Extraordinary Items (11-12)</b>	<b>(80.88)</b>	<b>(29.57)</b>	<b>8.84</b>	<b>(106.44)</b>	<b>(56.94)</b>
14.	Extra Ordinary Items	-	-	-	-	-
15.	<b>Net Profit / (Loss) For the Period (13-14)</b>	<b>(80.88)</b>	<b>(29.57)</b>	<b>8.84</b>	<b>(106.44)</b>	<b>(56.94)</b>
16.	Share of Profit / (Loss) of Associates	-	-	-	-	-
17.	Minority Interest	-	-	-	-	-
18.	<b>Net Profit / (Loss) After Taxes Minority Interest and Share of Profit / (Loss) of Associates (15-16-17)</b>	<b>(80.88)</b>	<b>(29.57)</b>	<b>8.84</b>	<b>(106.44)</b>	<b>(56.94)</b>
19.	Paid-up Eq. Share Capital (Face Value of Equity Share: Rs. 10/- each)	607.37	607.37	607.37	607.37	607.37
20.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	370.57	477.01
21.	Earning Per Share(EPS)( not to be annualised) Rs.	(1.33)	(0.49)	0.15	(1.75)	(1.00)
A	<b>Particulars of Shareholding</b>					
	1.Public Share Holding					
	Number of Shares	1,834,684	1,834,684	1,834,684	1,834,684	1,834,684
	Percentage of Shareholding	30.21%	30.21%	30.21%	30.21%	30.21%
	2.Promoters and Promoter Group Shareholding					
	a). Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b). Non-Encumbered					
	- Number of Shares	4,238,979	4,238,979	4,238,979	4,238,979	4,238,979
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	69.79%	69.79%	69.79%	69.79%	69.79%
B	<b>Particulars</b>					
	Investor Complaints					
	Pending at beginning of the quarter		Nil			
	Received during the quarter		Nil			
	Disposed off during the quarter		Nil			
	Remaining unresolved at the end of the quarter		Nil			

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Audited Statement of Assets and Liabilities (Standalone)		
Particulars	As at 31.03.14	As at 31.03.13
<b>I. EQUITIES AND LIABILITIES</b>		
(1) Shareholder's Funds		
(a) Share Capital	607.37	607.37
(b) Reserves and Surplus	1,664.01	1,776.59
	2,271.38	2,383.95
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	1,058.75	1,058.75
(b) Long-Term Provisions	50.76	40.89
	1,109.51	1,099.64
(3) Current Liabilities		
(a) Short-Term Borrowings	256.48	156.29
(b) Trade Payables	179.86	117.67
(c) Other Current Liabilities	92.80	137.47
(d) Short-Term Provisions	12.71	10.83
	541.85	422.26
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,922.73</b>	<b>3,905.86</b>
<b>II. ASSETS</b>		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1,602.17	1,665.49
(ii) Capital Work-in-Progress	56.05	56.56
(iii) Intangible Assets under Development	0.21	0.21
(b) Non-Current Investments	1,397.95	1,397.95
(c) Deferred Tax Assets (net)	45.22	48.21
(d) Long-Term Loans and Advances	40.96	40.02
	3,142.56	3,208.44
(2) Current Assets		
(a) Current Investments	8.25	42.11
(b) Inventories	206.01	242.02
(c) Trade Receivables	471.31	333.83
(d) Cash and Bank Balance	8.97	9.25
(e) Short-Term Loans and Advances	84.01	69.34
(f) Other Current Assets	1.63	0.88
	780.18	697.42
<b>TOTAL - ASSETS</b>	<b>3,922.73</b>	<b>3,905.86</b>
<b>Notes:-</b>		
1. The above audited results for the Financial Year ended March 31, 2014, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 28, 2014 in terms of Clause 41 of the Listing Agreement.		
2. The Company is engaged in magnets business, which is the only reportable segment in terms of Accounting Standard - 17 issued by The Institute of Chartered Accountants of India.		
3. The members of Allotment Committee of the Company have allotted 3,97,351 Equity Shares of Rs. 10/- each at a premium of Rs. 22.43 per share to SSI Trading Private Limited by way of Preferential Allotment on April 2, 2014 which was approved by shareholders of the Company by way of Postal Ballot dated March 19, 2014.		
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.		
5. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.		
 <p>For Delta Magnets Limited</p> <p><i>Ram H. Shroff</i></p> <p>Dr. Ram H. Shroff (Executive Vice Chairman &amp; Managing Director)</p>		
Date:- May 28, 2014		
Place:- Mumbai		