

10<sup>th</sup> August, 2018

**National Stock Exchange of India Ltd.**  
Listing Department.  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex,  
Bandra (East) Mumbai-400 051.  
Fax No. 26598235/8237/8347.  
Symbol: DELTAMAGNT

**BSE Ltd.,**  
Corporate Relation Department,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 023.  
Facsimile No. 22723121/22722037/2041  
Scrip Code: 504286

Dear Sir/Madam,

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR]**

With regard to the captioned matter and in compliance with the LODR, this is to inform you that the Board of Directors at its meeting held today i.e. on 10<sup>th</sup> August, 2018 have considered the following matters:

- a. Adoption and approval of Un-audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2018. (Copies of Un-audited Standalone and Consolidated Financial Results along with limited review reports are enclosed herewith).
- b. Approval of the appointment of M/s. M H S & Associates, Chartered Accountants, as Statutory Auditor of the Company for a period of 5 years, subject to approval of the members in the ensuing general meeting in place of current statutory auditors M/s. Amit Desai & Co, Chartered Accountants, whose term expires at the ensuing Annual General Meeting as per the relevant provisions of the Companies Act, 2013 read with the Rules framed thereunder.

**Brief profile of M/s M H S & Associates ("MHS") is given under:**

M H S & Associates was constituted on August 1, 2015. The Firm is registered with the Institute of Chartered Accountants of India having Registration No. 141079W. The firm is proprietorship concern of Mr. Mayur H. Shah who has relevant experience of 6 years.



The Board meeting commenced at 05.30 p.m. and concluded at 06.00 p.m.

You are requested to take the above on record & oblige.

Thanking You.

Yours Faithfully,  
For Delta Magnets Limited



Snehal Oak  
Company Secretary  
ACS: 23112

Encl- As above

# DELTA MAGNETS LTD

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@deltamagnets.com

Website: www.deltamagnets.com

## Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2018

(Rs. in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
		30.06.18	31.03.18	30.06.17	31.03.18
1.	<b>Income:</b>				
	a. Revenue From Operations	623.32	599.11	535.14	2,383.47
	b. Other Income	25.47	41.88	23.88	108.39
	<b>Total Income (a + b)</b>	<b>648.79</b>	<b>640.99</b>	<b>559.02</b>	<b>2,491.85</b>
2.	<b>Expenses:</b>				
	a. Cost of Raw Materials Consumed	81.18	101.41	64.12	308.85
	b. Purchase of Stock-in-Trade	-	-	-	-
	c. Changes In Inventories of Finished Goods & Work-in-Progress	53.22	(14.11)	(23.68)	23.92
	d. Excise Duty	-	6.16	52.08	58.24
	e. Cost of Stores & Spares Consumed	95.89	98.82	88.78	373.76
	f. Power and Fuel	126.03	162.11	122.79	525.78
	g. Employee Benefits Expense	170.33	183.19	162.11	715.48
	h. Finance Costs	35.72	29.45	32.29	148.47
	i. Depreciation & Amortization Expense	21.81	19.72	20.46	80.82
	j. Other Expenses	60.70	92.85	51.05	275.04
	<b>Total Expenses (a + b + c + d + e + f + g + h + i + j)</b>	<b>644.88</b>	<b>679.60</b>	<b>570.00</b>	<b>2,510.37</b>
3.	<b>Profit/(Loss) Before Exceptional Items and Tax (1 - 2)</b>	<b>3.92</b>	<b>(38.61)</b>	<b>(10.98)</b>	<b>(18.51)</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit/(Loss) Before Tax (3 - 4)</b>	<b>3.92</b>	<b>(38.61)</b>	<b>(10.98)</b>	<b>(18.51)</b>
6.	Tax Expenses				
	- Current Tax	7.80	18.39	-	18.39
	- Deferred Tax (including MAT Credit Entitlement)	(43.13)	(29.05)	(3.77)	(42.76)
	<b>Total Tax Expenses</b>	<b>(35.33)</b>	<b>(10.65)</b>	<b>(3.77)</b>	<b>(24.36)</b>
7.	<b>Net Profit/(Loss) After Tax (5 - 6)</b>	<b>39.25</b>	<b>(27.95)</b>	<b>(7.21)</b>	<b>5.85</b>
8.	Other Comprehensive Income (Net of Taxes)	3.00	22.85	(3.36)	12.02
9.	<b>Total Comprehensive Income After Taxes (7 + 8)</b>	<b>42.25</b>	<b>(5.10)</b>	<b>(10.57)</b>	<b>17.87</b>
10.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	647.10	647.10
11.	Other Equity (Excluding Revaluation Reserve)				2,305.87
12.	Basic and Diluted EPS (Rs.) (Not annualised)				
	Basic EPS	0.61	(0.43)	(0.11)	0.09
	Diluted EPS	0.61	(0.43)	(0.11)	0.09

### Notes:-

- The above results for the quarter ended 30th June, 2018 have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th August, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The figures of the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2018 and the unaudited published year to date figures upto 31st December, 2017 which were subjected to limited reviewed.
- As regard Auditor's observation with respect to utilization of MAT Credit Entitlement of Rs.26.19 Lakhs, as per management future business projections, such credit will be fully utilized within the stipulated period.



Place: Mumbai  
Date: 10th August, 2018



For Delta Magnets Limited

*Dr. Ram H. Shroff*  
Dr. Ram H. Shroff

(Executive Vice Chairman & Managing Director)  
DIN: 00004865

**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended June 30, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Delta Magnets Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Delta Magnets Limited ("the Company") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review 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.
3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



**Emphasis of Matter:**

We draw attention to Note No. 4 to the financial results with regard to MAT Credit Entitlement of Rs.26.19 lakhs, which is based on the judgment of the Management.

Our opinion is not qualified in respect of this matter.

**For Amit Desai & Co**

Chartered Accountants

ICAI Firm Reg. No. 130710W

*Amit Desai*

**(Amit N. Desai)**

Partner

Membership No. 032926



Date: August 10, 2018

# DELTA MAGNETS LTD

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

Ambad Nashik- 422 010

CIN - L32109MH1982PLC028280

Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@deltamagnets.com

Website: www.deltamagnets.com

## Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2018

(Rs. in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
		30.06.18	31.03.18	30.06.17	31.03.18
1.	<b>Income:</b>				
	a. Revenue From Operations	2,008.03	1,956.68	1,795.83	7,260.14
	b. Other Income	7.66	45.28	25.75	86.80
	<b>Total Income (a + b)</b>	<b>2,015.69</b>	<b>2,001.95</b>	<b>1,821.58</b>	<b>7,346.94</b>
2.	<b>Expenses:</b>				
	a. Cost of Raw Materials Consumed	316.21	345.59	222.91	1,184.58
	b. Purchase of Stock-in-Trade	588.88	342.98	426.55	1,359.18
	c. Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(133.11)	32.13	(72.73)	115.77
	d. Excise Duty	-	6.16	88.64	94.80
	e. Cost of Stores & Spares Consumed	187.92	191.25	171.99	696.57
	f. Power and Fuel	190.44	203.62	195.29	767.06
	g. Employee Benefits Expense	454.12	497.05	425.45	1,839.59
	h. Finance Costs	116.73	122.65	96.51	483.47
	i. Depreciation & Amortization Expense	55.52	53.26	53.81	221.74
	j. Other Expenses	241.74	286.63	196.16	842.34
	<b>Total Expenses (a + b + c + d + e + f + g + h + i + j)</b>	<b>2,018.45</b>	<b>2,081.31</b>	<b>1,804.57</b>	<b>7,605.08</b>
3.	<b>Profit/(Loss) Before Exceptional Items and Tax (1 - 2)</b>	<b>(2.76)</b>	<b>(79.36)</b>	<b>17.01</b>	<b>(258.14)</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit/(Loss) Before Tax (3 - 4)</b>	<b>(2.76)</b>	<b>(79.36)</b>	<b>17.01</b>	<b>(258.14)</b>
6.	Tax Expenses				
	- Current Tax	25.56	10.63	24.11	43.35
	- Deferred Tax (Including MAT Credit Entitlement)	(81.27)	16.46	(4.35)	24.50
	<b>Total Tax Expenses</b>	<b>(55.70)</b>	<b>27.09</b>	<b>19.76</b>	<b>67.86</b>
7.	<b>Net Profit/(Loss) After Tax (5 - 6)</b>	<b>52.94</b>	<b>(106.46)</b>	<b>(2.74)</b>	<b>(326.00)</b>
8.	Other Comprehensive Income (Net of Taxes)	(36.01)	16.07	(4.14)	2.72
9.	<b>Total Comprehensive Income After Taxes (7 + 8)</b>	<b>16.93</b>	<b>(90.39)</b>	<b>(6.88)</b>	<b>(323.27)</b>
10.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	647.10	647.10
11.	Other Equity (Excluding Revaluation Reserve)				1,838.03
12.	Basic and Diluted EPS (Rs.) (Not annualised)				
	Basic EPS	0.82	(1.65)	(0.04)	(5.04)
	Diluted EPS	0.82	(1.65)	(0.04)	(5.04)



**Reporting of Segment-wise Revenue, Results and Capital Employed (Consolidated):-**

(Rs. in Lakhs unless specified)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
		30.06.18	31.03.18	30.06.17	31.03.18
<b>1</b>	<b>Segment Revenue</b>				
	DML*	623.32	599.11	535.14	2,383.47
	MMG**	624.98	527.23	471.71	2,045.79
	MagDev***	809.42	861.92	851.10	2,990.25
	<b>Total</b>	<b>2,057.73</b>	<b>1,988.26</b>	<b>1,857.95</b>	<b>7,419.51</b>
	Less : Inter Segment Revenue	(49.70)	(31.58)	(62.12)	(159.36)
	<b>Revenue From Operations</b>	<b>2,008.03</b>	<b>1,956.68</b>	<b>1,795.83</b>	<b>7,260.14</b>
<b>2</b>	<b>Segment Results</b>				
	DML*	7.11	(64.02)	(22.99)	(27.98)
	MMG**	(30.33)	(83.38)	(73.20)	(238.46)
	MagDe ***	130.83	147.68	184.99	410.67
	<b>Total</b>	<b>107.61</b>	<b>0.28</b>	<b>88.80</b>	<b>144.24</b>
	Unallocable Expenses (Net)	1.30	2.27	1.03	5.71
	Other Income (Net)	7.66	45.28	25.75	86.80
	Finance Costs	116.73	122.65	96.51	483.47
	<b>Profit Before Tax</b>	<b>(2.76)</b>	<b>(79.36)</b>	<b>17.01</b>	<b>(258.14)</b>
<b>3</b>	<b>Capital Employed</b>				
	<b>Segment Assets</b>				
	DML*	3,405.50	3,270.81	3,094.15	3,270.81
	MMG**	3,581.14	3,549.15	3,248.80	3,549.15
	MagDev***	2,711.06	2,413.94	2,374.48	2,413.94
	<b>Total Assets</b>	<b>9,697.71</b>	<b>9,233.90</b>	<b>8,717.43</b>	<b>9,233.90</b>
	<b>Segment Liabilities</b>				
	DML*	2,385.31	2,224.28	1,785.26	2,224.28
	MMG**	3,749.59	3,645.22	3,141.64	3,645.22
	MagDev***	1,059.81	798.43	921.30	798.43
	Unallocable Liabilities (Net)	0.94	80.83	61.29	80.83
	<b>Total Liabilities</b>	<b>7,195.65</b>	<b>6,748.77</b>	<b>5,909.48</b>	<b>6,748.77</b>

\*Delta Magnets Limited, \*\*MMG India Private Limited, \*\*\*MagDev Limited (Group)

**Business Segments:**

Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with Business Segments. The Accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.



*MS*

**Notes to the consolidated financial results:-**

- 1 The above consolidated financial results for the quarter ended 30th June, 2018 have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 10th August, 2018 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) as specified under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures of the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2018 and the unaudited published year to date figures upto 31st December, 2017 which were subjected to limited reviewed.
- 4 The consolidated unaudited financial results of the Company and its subsidiaries ('the Group') have been prepared as per Ind AS 110 'Consolidated Financial Statements'.
- 5 The Company has been following the practice of publishing consolidated financial results. The Standalone and Consolidated Financial Results are available on Company's website i.e. [www.deltamagnets.com](http://www.deltamagnets.com) and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)
- 6 As regard Auditor's observation with respect to utilization of MAT Credit Entitlement of Rs.54.87 Lakhs, as per management future business projections, such credit will be fully utilized within the stipulated period.



For Delta Magnets Limited

A handwritten signature in black ink, appearing to read "Dr. Ram H. Shroff".

Dr. Ram H. Shroff  
(Executive Vice Chairman & Managing Director)  
DIN: 00004865

Place: Mumbai

Date: 10th August, 2018



**Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended June 30, 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Delta Magnets Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Delta Magnets Limited** ("the Holding Company" or "the Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review 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.
3. We believe that the review procedures performed by us and performed by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.



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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.
5. The statement includes financial results of one subsidiary which reflect total revenues of Rs. 624.98 lakhs and net loss after tax of Rs. 51.55 lakhs for the quarter ended June 30, 2018.
6. The statement includes the consolidated financial results of one foreign subsidiary which reflect total revenues of Rs. 809.42 lakhs and net profit after tax of Rs.66.11 lakhs for the quarter ended June 30, 2018 were reviewed by other auditor and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary, is based solely on the report of the other auditor.

7. Emphasis of matter:

Attention is invited to Note 6 of the statement with regards to MAT Credit Entitlement of Rs.54.87 lakhs which is based on the judgment of management.

Our report is not modified in respect of this matter.

**For Amit Desai & Co**

Chartered Accountants

ICAI Firm Reg. No. 130710W

*Amit Desai*

**(Amit N. Desai)**

Partner

Membership No. 032926



Date: August 10, 2018