

# 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

## Consolidated Financial Results for the Quarter and Nine Months Ended on 31st December, 2014

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
1.	<b>Income from Operations</b>						
	a. Net Sales / Income from Operation (Net of Excise Duty)	1,373.09	1,491.00	1,185.20	4,266.86	3,768.92	5,058.73
	b. Other Operating Income	32.98	1.85	0.02	34.83	0.18	8.52
	<b>Total Income from Operations (Net) (a+b)</b>	<b>1,406.07</b>	<b>1,492.85</b>	<b>1,185.22</b>	<b>4,301.69</b>	<b>3,769.10</b>	<b>5,067.25</b>
2.	<b>Expenditure</b>						
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	10.94	17.12	(32.38)	35.24	(144.98)	(53.44)
	b. Cost of Materials Consumed	169.67	140.23	110.67	432.88	327.02	439.92
	c. Purchase of Stock-in-Trade	268.71	353.64	330.10	989.38	1,022.38	1,298.71
	d. Cost of Stores & Spares Consumed	129.64	103.12	98.32	327.96	288.72	390.04
	e. Power and Fuel	202.23	175.49	176.91	540.42	520.18	710.52
	f. Employee Benefits Expense	365.67	366.98	319.71	1,081.27	973.12	1,273.52
	g. Depreciation and Amortization Expenses	17.84	13.99	32.43	43.01	101.08	139.78
	h. Other Expenditure	191.44	181.22	182.34	514.03	492.85	681.76
	<b>Total (a+b+c+d+e+f+g+h)</b>	<b>1,356.14</b>	<b>1,351.78</b>	<b>1,218.09</b>	<b>3,964.18</b>	<b>3,580.38</b>	<b>4,880.81</b>
3.	<b>Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)</b>	<b>49.93</b>	<b>141.07</b>	<b>(32.87)</b>	<b>337.51</b>	<b>188.72</b>	<b>186.44</b>
4.	Other Income	14.19	8.61	11.27	27.83	35.74	52.38
5.	<b>Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>64.12</b>	<b>149.68</b>	<b>(21.60)</b>	<b>365.33</b>	<b>224.46</b>	<b>238.82</b>
6.	Finance Costs	21.12	16.65	36.19	54.19	59.43	76.85
7.	<b>Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)</b>	<b>43.00</b>	<b>133.03</b>	<b>(57.78)</b>	<b>311.14</b>	<b>165.03</b>	<b>161.96</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>43.00</b>	<b>133.03</b>	<b>(57.78)</b>	<b>311.14</b>	<b>165.03</b>	<b>161.96</b>
10.	<b>Tax Expense</b>						
	a. Income Tax - Current Year	5.50	21.23	-	26.73	-	-
	b. Income Tax - Earlier Year	-	-	-	0.04	-	(0.55)
	c. Deferred Tax (Assets)/Liability	-	(5.68)	-	(24.60)	-	(68.56)
	<b>Total Provision for Tax (a+b+c)</b>	<b>5.50</b>	<b>15.54</b>	<b>-</b>	<b>2.16</b>	<b>-</b>	<b>(69.11)</b>
11.	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>	<b>37.50</b>	<b>117.48</b>	<b>(57.78)</b>	<b>308.98</b>	<b>165.03</b>	<b>231.07</b>
12.	Prior Period Items	0.07	6.09	(0.01)	6.49	(0.09)	(0.89)
13.	<b>Net Profit / (Loss) Before Extraordinary Items (11-12)</b>	<b>37.43</b>	<b>111.39</b>	<b>(57.77)</b>	<b>302.49</b>	<b>165.13</b>	<b>231.96</b>
14.	Extra Ordinary Items	-	-	-	-	-	-
15.	<b>Net Profit / (Loss) for the Period (13-14)</b>	<b>37.43</b>	<b>111.39</b>	<b>(57.77)</b>	<b>302.49</b>	<b>165.13</b>	<b>231.96</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>37.43</b>	<b>111.39</b>	<b>(57.77)</b>	<b>302.49</b>	<b>165.13</b>	<b>231.96</b>
19.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	607.37	647.10	607.37	607.37
20.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	1,196.99
21.	Earning Per Share (EPS) (not to be annualised) Rs.	0.58	1.72	(0.95)	4.68	2.72	3.82
A.	<b>Particulars of Shareholding</b>						
	1.Public Share Holding						
	Number of Shares	1,832,996	1,832,996	1,834,684	1,832,996	1,834,684	1,834,684
	Percentage of Shareholding	28.33%	28.33%	30.21%	28.33%	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	4,638,018	4,638,018	4,238,979	4,638,018	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%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.67%	71.67%	69.79%	71.67%	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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**Notes:-**

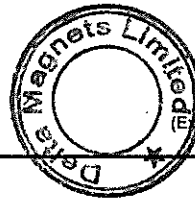
1. The above results for the Quarter and Nine Months Ended on 31st December, 2014 which have been subjected to limited review by Statutory Auditor of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 31st January, 2015 in terms of Clause 41 of the Listing Agreement.
2. The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21 - 'Consolidated Financial Statements' issued by The Institute of Chartered Accountants of India.
3. 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			Nine Months Ended		Year Ended
	Unaudited 31.12.14	Unaudited 30.09.14	Unaudited 31.12.13	Unaudited 31.12.14	Unaudited 31.12.13	Audited 31.03.14
Income from Operations	544.77	478.64	400.80	1,423.61	1,121.36	1,518.74
Profit/(Loss) Before Tax	56.07	68.99	(29.64)	148.10	(25.96)	(103.36)
Profit/(Loss) After Tax	44.52	58.72	(29.57)	123.60	(25.56)	(106.44)

4. 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.
5. The management of the Group has carried out changes for depreciation on tangible fixed assets as per the provisions of Schedule II to the Companies Act, 2013. On account of such change carried out, the depreciation for the current quarter is lower by Rs. 4.89 Lacs and for nine months is lower by Rs. 25.13 Lacs.
6. 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.
7. The figures for the quarter ended 31st December, 2014 are balancing figures between unaudited figures for the nine months ended 31st December, 2014 and half year ended 30th September, 2014.
8. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.

Place:- Mumbai  
Date:- 31st January, 2015



For Delta Magnets Limited

*Dr. Ram H. Shroff*  
Dr. Ram H. Shroff  
(Executive Vice Chairman & Managing Director)

# DELTA MAGNETS LTD

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

Ambad Nashik - 422 010

CIN - L32109MH1982PLC028280

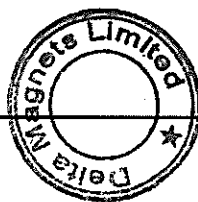
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@deltamagnets.com

Website: www.deltamagnets.com

**Standalone Financial Results for the Quarter and Nine Months Ended on 31st December, 2014**

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
1.	<b>Income from Operations</b>						
	a. Net Sales / Income from Operation (Net of Excise Duty)	493.78	458.79	382.80	1,334.77	1,085.36	1,436.22
	b. Other Operating Income	50.98	19.85	18.00	88.83	36.00	82.52
	<b>Total Income from Operations (Net) (a+b)</b>	<b>544.77</b>	<b>478.64</b>	<b>400.80</b>	<b>1,423.61</b>	<b>1,121.36</b>	<b>1,518.74</b>
2.	<b>Expenditure</b>						
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(11.63)	(5.17)	40.19	10.75	15.04	53.73
	b. Cost of Materials Consumed	86.85	64.99	45.88	196.50	135.71	179.84
	c. Purchase of Stock-in-Trade	-	-	-	-	-	-
	d. Cost of Stores & Spares Consumed	79.41	57.42	54.19	186.09	157.53	207.47
	e. Power and Fuel	149.34	134.70	128.05	401.76	366.58	501.40
	f. Employee Benefits Expense	116.16	92.84	87.41	307.50	285.04	395.74
	g. Depreciation and Amortization Expenses	10.33	7.99	22.46	23.82	66.97	89.79
	h. Other Expenditure	59.13	53.53	48.04	139.50	121.44	183.99
	<b>Total (a+b+c+d+e+f+g+h)</b>	<b>489.58</b>	<b>406.30</b>	<b>426.22</b>	<b>1,265.92</b>	<b>1,148.30</b>	<b>1,611.95</b>
3.	<b>Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)</b>	<b>55.18</b>	<b>72.34</b>	<b>(25.42)</b>	<b>157.68</b>	<b>(26.94)</b>	<b>(93.21)</b>
4.	Other Income	12.16	4.91	6.46	18.74	22.42	20.09
5.	<b>Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)</b>	<b>67.34</b>	<b>77.26</b>	<b>(18.96)</b>	<b>176.42</b>	<b>(4.52)</b>	<b>(73.13)</b>
6.	Finance Costs	11.27	8.27	10.68	28.32	21.44	30.23
7.	<b>Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)</b>	<b>56.07</b>	<b>68.99</b>	<b>(29.64)</b>	<b>148.10</b>	<b>(25.96)</b>	<b>(103.36)</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit / (Loss) from Ordinary Activities Before Tax (7-8)</b>	<b>56.07</b>	<b>68.99</b>	<b>(29.64)</b>	<b>148.10</b>	<b>(25.96)</b>	<b>(103.36)</b>
10.	<b>Tax Expense</b>						
	a. Income Tax - Current Year	11.35	15.38	-	26.73	-	-
	b. Income Tax - Earlier Year	-	-	-	0.04	-	-
	c. Deferred Tax (Assets)/Liability	-	(5.68)	-	(2.99)	-	2.99
	<b>Total Provision for Tax (a+b+c)</b>	<b>11.35</b>	<b>9.70</b>	<b>-</b>	<b>23.78</b>	<b>-</b>	<b>2.99</b>
11.	<b>Net Profit / (Loss) from Ordinary Activities After Tax (9-10)</b>	<b>44.72</b>	<b>59.29</b>	<b>(29.64)</b>	<b>124.32</b>	<b>(25.96)</b>	<b>(106.34)</b>
12.	Prior Period Items	0.20	0.57	(0.07)	0.73	(0.40)	0.09
13.	Net Profit / (Loss) Before Extraordinary Items (11-12)	44.52	58.72	(29.57)	123.60	(25.56)	(106.44)
14.	Extra Ordinary Items	-	-	-	-	-	-
15.	<b>Net Profit / (Loss) for the Period (13-14)</b>	<b>44.52</b>	<b>58.72</b>	<b>(29.57)</b>	<b>123.60</b>	<b>(25.56)</b>	<b>(106.44)</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>44.52</b>	<b>58.72</b>	<b>(29.57)</b>	<b>123.60</b>	<b>(25.56)</b>	<b>(106.44)</b>
19.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	607.37	647.10	607.37	607.37
20.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	370.57
21.	<b>Earning Per Share (EPS) (not to be annualised) Rs.</b>	<b>0.69</b>	<b>0.91</b>	<b>(0.49)</b>	<b>1.91</b>	<b>(0.42)</b>	<b>(1.75)</b>
A.	<b>Particulars of Shareholding</b>						
	1.Public Share Holding						
	Number of Shares	1,832,996	1,832,996	1,834,684	1,832,996	1,834,684	1,834,684
	Percentage of Shareholding	28.33%	28.33%	30.21%	28.33%	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	4,638,018	4,638,018	4,238,979	4,638,018	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%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.67%	71.67%	69.79%	71.67%	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		



Nil  
Nil  
Nil  
Nil

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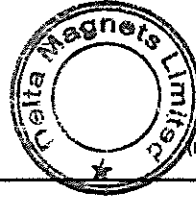


**Notes:-**

1. The above results for the Quarter and Nine Months Ended on 31st December, 2014 which have been subjected to limited review by Statutory Auditor of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 31st January, 2015 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 management of the Company has carried out changes for depreciation on tangible fixed assets as per the provisions of Schedule II to the Companies Act, 2013. On account of such change carried out, the depreciation for the current quarter is lower by Rs.2.19 Lacs and for nine months is lower by Rs.10.89 Lacs.
4. The figures for the quarter ended 31st December, 2014 are balancing figures between unaudited figures for the nine months ended 31st December, 2014 and half year ended 30th September, 2014.
5. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.



Place:- Mumbai  
Date:- 31st January, 2015



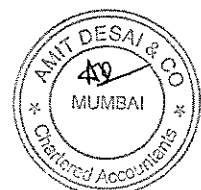
For Delta Magnets Limited

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

## Limited Review Report (Consolidated)

Review Report to  
The Board of Directors  
Delta Magnets Limited,  
Plot No.B-87, MIDC,  
Ambad,  
Nasik 422 010.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Delta Magnets Limited**, and its subsidiaries (collectively referred to as "the group") for the quarter ended 31<sup>st</sup> December, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investors Complaints' which have been traced from details furnished by the management / the registrar and transfer agent and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial result includes the financial statements of one subsidiary which reflect total revenue of Rs.321.51 lacs and total net loss after tax of Rs.25.26 lacs for the quarter ended 31<sup>st</sup> December, 2014.
4. The financial result includes the financial statements of one foreign subsidiary which reflect total revenue of Rs.589.14 lacs for and total net profit after tax of Rs.21.40 lacs for the quarter ended 31<sup>st</sup> December, 2014 were reviewed by other auditors who have furnished their report to us. We have not reviewed the financial statements of this subsidiary and our opinion is based solely on the report of the other auditors.

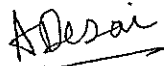


5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

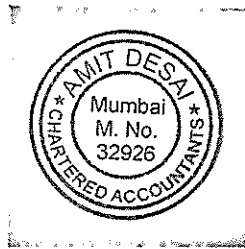
6. Emphasis of Matter:

Attention is invited to note no. 6 with regards to MAT Credit Entitlement of Rs.28.68 lacs which is based on the judgment of management. Our report is not qualified in respect of the above matter.

For Amit Desai & Co  
Chartered Accountants  
Firm's Registration No. 130710W



(Amit Desai)  
Partner  
Membership No. 32926



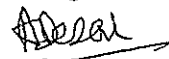
Mumbai: 31<sup>st</sup> January, 2015

## Limited Review Report (Standalone)

Review Report to  
The Board of Directors  
Delta Magnets Limited,  
Plot B-87, MIDC,  
Ambad,  
Nasik 422 010.

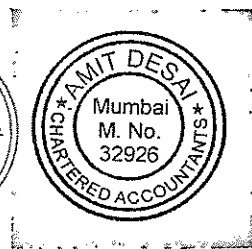
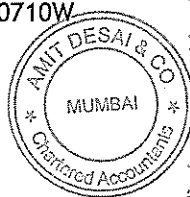
1. We have reviewed the accompanying statement of unaudited financial results of Delta Magnets Limited ('the Company') for the quarter ended 31<sup>st</sup> December, 2014 except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investors Complaints' which have been traced from details furnished by the management / the registrar and transfer agent and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 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 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 of unaudited financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amit Desai & Co  
Chartered Accountants  
Firm's Registration No. 130710W



(Amit Desai)  
Partner

Membership No. 32926



Mumbai: 31<sup>st</sup> January, 2015