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 Half Year Ended on 30th September, 2014

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
1.	**Income from Operations**						
	a. Net Sales / Income from Operation (Net of Excise Duty)	1,491.00	1,402.77	1,287.70	2,893.77	2,583.72	5,058.73
	b. Other Operating Income	1.85	-	0.10	1.85	0.16	8.52
	Total Income from Operations (Net) (a+b)	**1,492.85**	**1,402.77**	**1,287.79**	**2,895.62**	**2,583.88**	**5,067.25**
2.	**Expenditure**						
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	17.12	7.18	(126.12)	24.30	(112.59)	(53.44)
	b. Cost of Materials Consumed	140.23	122.97	116.99	263.20	216.35	439.92
	c. Purchase of Stock-in-Trade	353.64	367.04	355.50	720.67	692.29	1,298.71
	d. Cost of Stores & Spares Consumed	103.12	95.21	96.14	198.32	190.40	390.04
	e. Power and Fuel	175.49	162.70	183.94	338.19	343.27	710.52
	f. Employee Benefits Expense	366.98	348.61	339.49	715.59	653.41	1,273.52
	g. Depreciation and Amortization Expenses	13.99	11.19	34.39	25.18	68.65	139.78
	h. Other Expenditure	181.22	141.37	173.30	322.59	310.51	681.76
	Total (a+b+c+d+e+f+g+h)	1,351.78	1,256.27	1,173.64	2,608.05	2,362.29	4,880.81
3.	**Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)**	**141.07**	**146.51**	**114.15**	**287.57**	**221.59**	**186.44**
4.	Other Income	8.61	5.03	1.38	13.64	24.47	52.38
5.	**Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)**	**149.68**	**151.53**	**115.53**	**301.21**	**246.06**	**238.82**
6.	Finance Costs	16.65	16.42	12.09	33.07	23.24	76.85
7.	Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	133.03	135.12	103.44	268.14	222.82	161.96
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit/ (Loss) from Ordinary Activities Before Tax (7-8)**	**133.03**	**135.12**	**103.44**	**268.14**	**222.82**	**161.96**
10.	**Tax Expense**						
	a. Income Tax - Current Year	21.23	-	-	21.23	-	-
	b. Income Tax - Earlier Year	-	0.04	-	0.04	-	(0.55)
	c. Deferred Tax (Assets)/Liability	(5.68)	(18.92)	-	(24.60)	-	(68.56)
	Total Provision for Tax (a+b+c)	15.54	(18.88)	-	(3.34)	-	(69.11)
11.	**Net Profit / (Loss) from Ordinary Activities After Tax (9-10)**	**117.48**	**154.00**	**103.44**	**271.48**	**222.82**	**231.07**
12.	Prior Period Items	6.09	0.32	0.10	6.41	(0.08)	(0.89)
13.	Net Profit / (Loss) Before Extraordinary Items (11-12)	111.39	153.68	103.35	265.07	222.90	231.96
14.	Extra Ordinary Items	-	-	-	-	-	-
15.	**Net Profit / (Loss) for the Period (13-14)**	**111.39**	**153.68**	**103.35**	**265.07**	**222.90**	**231.96**
16.	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
17.	Minority Interest	-	-	-	-	-	-
18.	**Net Profit/(Loss) After Tax Minority Interest and Share of Profit/(Loss) of Associates (15-16-17)**	**111.39**	**153.68**	**103.35**	**265.07**	**222.90**	**231.96**
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.	1.72	2.38	1.70	4.10	3.67	3.82
A.	**Particulars of Shareholding**						
	1.Public Share Holding						
	Number of Shares	1,832,996	1,834,684	1,834,684	1,832,996	1,834,684	1,834,684
	Percentage of Shareholding	28.33%	28.35%	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	4,636,330	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%	71.65%	69.79%	71.67%	69.79%	69.79%

B.	**Particulars**	
	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

AMIT DESAI & CO MUMBAI Chartered Accountants

Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 30.09.14	As at 31.03.14
		Unaudited	Audited
I.	**EQUITIES AND LIABILITIES**		
	(1) Shareholder's Funds		
	(a) Share Capital	647.10	607.37
	(b) Reserves and Surplus	2,903.65	2,490.43
		3,550.75	3,097.80
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	1,518.68	1,358.28
	(b) Long-Term Provisions	139.17	130.47
		1,657.85	1,488.75
	(3) Current Liabilities		
	(a) Short-Term Borrowings	403.80	279.05
	(b) Trade Payables	565.56	547.03
	(c) Other Current Liabilities	339.59	336.53
	(d) Short-Term Provisions	27.60	27.60
		1,336.56	1,190.20
	TOTAL - EQUITY AND LIABILITIES	**6,545.16**	**5,776.75**
II.	**ASSETS**		
	(1) Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	2,583.53	2,530.09
	(ii) Intangible Assets	3.84	4.36
	(iii) Capital Work-in-Progress	227.53	58.58
	(iv) Intangible Assets under Development	0.21	0.21
	(b) Goodwill on Consolidation	174.52	174.52
	(c) Deferred Tax Assets (Net)	259.56	234.62
	(d) Long-Term Loans and Advances	376.48	88.88
		3,625.68	3,091.26
	(2) Current Assets		
	(a) Current Investments	-	8.25
	(b) Inventories	876.51	915.75
	(c) Trade Receivables	1,228.91	1,227.70
	(d) Cash and Bank Balance	480.83	291.73
	(e) Short-Term Loans and Advances	328.08	236.83
	(f) Other Current Assets	5.16	5.25
		2,919.48	2,685.49
	TOTAL - ASSETS	**6,545.16**	**5,776.75**

Notes:-

1. The above results for the Quarter and Half Year Ended on 30th September, 2014 which have been subjected to limited 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 5th November, 2014 in terms of Clause 41 of the Listing Agreement.

2. The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21- 'Consolidated Financial Statement' 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			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
Income from Operations	478.64	400.20	335.11	878.84	720.56	1,518.74
Profit/(Loss) Before Tax	68.99	23.04	2.77	92.03	3.68	(103.36)
Profit/(Loss) After Tax	58.72	20.36	2.76	79.07	4.02	(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. In accordance with the requirements of Schedule II to the Companies Act, 2013, the Group has reassessed the useful lives of the fixed assets. The depreciation for the current quarter is lower by Rs. 10.39 Lakhs and for six months is lower by Rs. 20.24 Lakhs due to change in the estimates.

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. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.

For Delta Magnets Limited

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

AMIT DESAI & CO. MUMBAI Chartered Accountants

Place:- Mumbai
Date:- 5th November, 2014

DELTA MAGNETS LTD

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Website: www.deltamagnets.com

Standalone Financial Results for the Quarter and Half Year Ended on 30th September, 2014

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited		Audited
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
1.	**Income from Operations**						
	a. Net Sales / Income from Operation (Net of Excise Duty)	458.79	382.20	317.11	840.99	702.56	1,436.22
	b. Other Operating Income	19.85	18.00	18.00	37.85	18.00	82.52
	Total Income from Operations (Net) (a+b)	**478.64**	**400.20**	**335.11**	**878.84**	**720.56**	**1,518.74**
2.	**Expenditure**						
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(5.17)	27.55	(74.02)	22.38	(25.14)	53.73
	b. Cost of Materials Consumed	64.99	44.66	49.14	109.65	89.83	179.84
	c. Purchase of Stock-in-Trade	-	-	-	-	-	-
	d. Cost of Stores & Spares Consumed	57.42	49.26	51.40	106.68	103.34	207.47
	e. Power and Fuel	134.70	117.72	132.96	252.42	238.53	501.40
	f. Employee Benefits Expense	92.84	98.50	99.02	191.33	197.63	395.74
	g. Depreciation and Amortization Expenses	7.99	5.51	22.14	13.49	44.50	89.79
	h. Other Expenditure	53.53	26.85	47.05	80.38	73.40	183.99
	Total (a+b+c+d+e+f+g+h)	406.30	370.04	327.69	776.34	722.09	1,611.95
3.	**Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)**	**72.34**	**30.16**	**7.43**	**102.50**	**(1.52)**	**(93.21)**
4.	Other Income	4.91	1.66	0.73	6.57	15.96	20.09
5.	**Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)**	**77.26**	**31.82**	**8.16**	**109.08**	**14.44**	**(73.13)**
6.	Finance Costs	8.27	8.78	5.39	17.05	10.76	30.23
7.	**Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)**	**68.99**	**23.04**	**2.77**	**92.03**	**3.68**	**(103.36)**
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit/ (Loss) from Ordinary Activities Before Tax (7-8)**	**68.99**	**23.04**	**2.77**	**92.03**	**3.68**	**(103.36)**
10.	**Tax Expense**						
	a. Income Tax - Current Year	15.38	-	-	15.38	-	-
	b. Income Tax - Earlier Year	-	0.04	-	0.04	-	-
	c. Deferred Tax (Assets)/Liability	(5.68)	2.70	-	(2.99)	-	2.99
	Total Provision for Tax (a+b+c)	9.70	2.73	-	12.43	-	2.99
11.	**Net Profit / (Loss) from Ordinary Activities After Tax (9-10)**	**59.29**	**20.31**	**2.77**	**79.60**	**3.68**	**(106.34)**
12.	Prior Period Items	0.57	(0.05)	0.01	0.52	(0.33)	0.09
13.	Net Profit / (Loss) Before Extraordinary Items (11-12)	58.72	20.36	2.76	79.07	4.02	(106.44)
14.	Extra Ordinary Items	-	-	-	-	-	-
15.	**Net Profit / (Loss) for the Period (13-14)**	**58.72**	**20.36**	**2.76**	**79.07**	**4.02**	**(106.44)**
16.	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
17.	Minority Interest	-	-	-	-	-	-
18.	**Net Profit/(Loss) After Tax Minority Interest and Share of Profit/(Loss) of Associates (15-16-17)**	**58.72**	**20.36**	**2.76**	**79.07**	**4.02**	**(106.44)**
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.	Earning Per Share (EPS) (not to be annualised) Rs.	0.91	0.31	0.05	1.22	0.07	(1.75)
A.	**Particulars of Shareholding**						
	1.Public Share Holding						
	Number of Shares	1,832,996	1,834,684	1,834,684	1,832,996	1,834,684	1,834,684
	Percentage of Shareholding	28.33%	28.35%	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	4,636,330	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%	71.65%	69.79%	71.67%	69.79%	69.79%

B.	**Particulars**	
	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

AMIT DESAI & CO MUMBAI Chartered Accountants

DELTA MAGNETS LIMITED

Statement of Assets and Liabilities (Standalone)

(Rs. in Lacs)

Particulars	As at 30.09.14 Unaudited	As at 31.03.14 Audited
I. EQUITIES AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	647.10	607.37
(b) Reserves and Surplus	1,830.28	1,664.01
	2,477.38	2,271.38
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	930.00	1,058.75
(b) Other Long-Term Liabilities	63.36	-
(c) Long-Term Provisions	55.86	50.76
	1,049.22	1,109.51
(3) Current Liabilities		
(a) Short-Term Borrowings	184.72	256.48
(b) Trade Payables	161.63	179.86
(c) Other Current Liabilities	187.64	92.80
(d) Short-Term Provisions	12.71	12.71
	546.69	541.85
TOTAL - EQUITY AND LIABILITIES	**4,073.29**	**3,922.73**
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	1,612.47	1,602.38
(ii) Capital Work-in-Progress	110.31	55.84
(iii) Intangible Assets under Development	0.21	0.21
(b) Non-Current Investments	1,397.95	1,397.95
(c) Deferred Tax Assets (Net)	48.21	45.22
(d) Long-Term Loans and Advances	55.82	40.96
	3,224.97	3,142.56
(2) Current Assets		
(a) Current Investments	-	8.25
(b) Inventories	161.42	206.01
(c) Trade Receivables	518.12	471.31
(d) Cash and Bank Balance	5.66	8.97
(e) Short-Term Loans and Advances	162.29	84.01
(f) Other Current Assets	0.83	1.63
	848.32	780.18
TOTAL - ASSETS	**4,073.29**	**3,922.73**

Notes:-

1. The above results for the Quarter and Half Year Ended on 30th September, 2014 which have been subjected to limited 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 5th November, 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. In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has reassessed the useful lives of the fixed assets. The depreciation for the current quarter is lower by Rs. 4.34 Lakhs and for six months is lower by Rs. 8.70 Lakhs due to change in the estimates.

4. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.

For Delta Magnets Limited

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

Place:- Mumbai
Date:- 5th November, 2014

AMIT DESAI & CO. MUMBAI Chartered Accountants

Amit Desai & Co

Chartered Accountants

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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 and half year ended 30th September, 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.729.79 lacs, total net profit after tax of Rs.49.01 lacs for the six-months ended 30th September, 2014, and total assets of Rs.2,075.74 lacs as at 30th September, 2014.

4. The financial result includes the financial statements of one foreign subsidiary which reflect total revenue of Rs.1,385.76 lacs for, total net profit after tax of Rs.136.45 lacs for the six-months ended 30th September, 2014, and total assets of Rs.1,915.92 lacs as at 30th September, 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.

AMIT DESAI & CO * MUMBAI * Chartered Accountants

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

Mayur H. Shah

(Mayur Shah)
Partner
Membership No. 147928

AMIT DESAI & CO * MUMBAI * Chartered Accountants

MAYUR SHAH * M. No 147928 * CHARTERED ACCOUNTANT

Mumbai: 5th November, 2014

Amit Desai & Co

Chartered Accountants

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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 and half year ended 30th September, 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

Mayur H. Shah

(Mayur Shah)
Partner
Membership No.147928

AMIT DESAI & CO. * MUMBAI * Chartered Accountants

MAYUR SHAH * M. No. 147928 * CHARTERED ACCOUNTANT

Mumbai: 5th November, 2014