DELTA MAGNETS LTD

DMG
DELTA MAGNETS GROUP

B-87, MIDC Ambad, Nashik - 422 010, INDIA I Tel: +91 0253 2382238 / 67 I Fax: +91 0253 2382926
Email: sales@deltamagnets.com I www.deltamagnets.com

7th August, 2013

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

Dear Sirs,

Sub: Outcome of Board Meeting

With regard to the captioned matter and in compliance with the Listing Agreement, this is to inform you that the Board of Directors of the Company at its meeting held on 7th August, 2013, have considered adoption and approval of Un-audited Financial Results of the Company for the quarter ended 30th June, 2013.

Copies of Un-audited Financial Results along with Limited Review Reports of Statutory Auditors of the Company (Standalone and Consolidated) for the quarter ended 30th June, 2013 are enclosed herewith for your ready reference.

You are requested to take the note of above matters on your record.

Thanking You.

Yours Faithfully,

For Delta Magnets Limited

Snehal Oak
Company Secretary
Encl: As above

DMG INDIA PVT LTD
144, Seevaram, Thoraipakkam Chennai - 600 096, INDIA
Tel: +91 44 2496 8000 | Fax: +91 44 2496 0986
Email: sales@mmg-india.com | www.mmg-india.com

MAGDEV LTD
Unit 23 Ash Industrial Estate, Kembrey Park, Swindon,
Wiltshire SN2 8UN, United Kingdom
Tel: +44(0) 1793 425600 I Fax: +44 (0)1793 524357
Email: sales@magdev.co.uk I www.magdev.co.uk

Corporate Address:-
109, Bayside Mall, 1st Floor, Tardeo Road,
Haji Ali, Mumbai - 400 034, INDIA
Tel : +91 22 4079 4700 | Fax : +91 22 4079 4777
Email : secretarial@deltamagnets.com | www.deltamagnets.com

DELTA MAGNETS LTD

Regd. Office: Plot No. B- 87, MIDC Area,
Ambad Nashik- 422 010.

Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2013

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30.06.13	31.03.13	30.06.12	31.03.13
1.	**Income from Operations**				
	a. Net Sales / Income from Operations (Net of excise duty)	385.45	359.75	304.67	1,285.42
	b. Other Operating Income	-	30.00	31.34	122.19
	Total Income from Operations (net) (a+b)	**385.45**	**389.75**	**336.01**	**1,407.62**
2.	**Expenses**				
	a. Change in Inventories of Finished goods, Work in Progress and Stock in trade	48.88	(35.84)	6.49	(56.75)
	b. Cost of Materials Consumed	40.69	67.11	45.59	208.26
	c. Purchase of Stock-in-Trade	-	-	-	-
	d. Cost of Stores & Spares Consumed	51.94	57.13	48.42	199.48
	e. Power and Fuel	105.57	146.72	121.62	504.23
	f. Employee Benefits Expenses	98.61	72.24	96.07	367.25
	g. Depreciation and Amortization Expenses	22.36	24.43	20.14	91.70
	h. Other Expenditure	26.35	45.47	30.45	141.10
	Total (a+b+c+d+e+f+g+h)	394.40	377.26	368.78	1,455.28
3.	**Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)**	**(8.95)**	**12.49**	**(32.77)**	**(47.66)**
4.	Other Income	15.23	2.17	0.03	9.17
5.	**Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)**	**6.28**	**14.67**	**(32.73)**	**(38.49)**
6.	Finance Costs	5.37	5.12	1.04	16.55
7.	Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	0.91	9.54	(33.77)	(55.05)
8.	Exceptional Items	-	-	-	-
9.	**Profit/ (Loss) from Ordinary Activities Before Tax (7-8)**	**0.91**	**9.54**	**(33.77)**	**(55.05)**
10.	**Tax Expense**				
	a. Income Tax - Current Year	-	-	-	-
	b. Income Tax - Earlier Year	-	-	-	-
	c. MAT/ (Mat Credit Entitlement)	-	-	-	-
	b. Deferred Tax (Assets)/Liability	-	-	-	-
	Total Provision for Tax (a+b+c+d)	-	-	-	-
11.	**Net Profit / (Loss) from Ordinary Activities After Tax (9-10)**	**0.91**	**9.54**	**(33.77)**	**(55.05)**
12.	Prior Period Items	(0.35)	0.70	-	1.89
13.	Net Profit / (Loss) Before Extraordinary Items (11-12)	1.26	8.84	(33.77)	(56.94)
14.	Extra Ordinary Items	-	-	-	-
15.	**Net Profit / (Loss) for the Period (13-14)**	**1.26**	**8.84**	**(33.77)**	**(56.94)**
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)**	**1.26**	**8.84**	**(33.77)**	**(56.94)**
19.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	607.37	607.37	486.09	607.37
20	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	477.01
21.	Earning Per Share (EPS) (not to be annualised) Rs.	0.02	0.15	(0.69)	(1.00)
A.	**Particulars of Shareholding**				
	1. Public Share Holding				
	Number of Shares	1,834,684	1,834,684	1,839,686	1,834,684
	Percentage of Shareholding	30.21%	30.21%	37.85%	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	3,021,177	4,238,979
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	69.79%	69.79%	62.15%	69.79%

B.	**Particulars**	
	Investor Complaints	Nil
	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

Notes:-

1. The above results for the quarter ended 30th June, 2013 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 7th August, 2013 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 figures for three months ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.

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

AMIT DESAI & CO. MUMBAI Chartered Accountants

DELTA MAGNETS LIMITED

For Delta Magnets Limited

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

Date:- 7th August, 2013
Place:- Mumbai

DELTA MAGNETS LTD

Regd. Office: Plot No. B- 87, MIDC Area,
Ambad Nashik- 422 010.

Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2013

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Unaudited	Unaudited	Audited
		30.06.13	31.03.13	30.06.12	31.03.13
1.	**Income from Operations**				
	a. Net Sales / Income from Operation (Net of excise duty)	1,296.02	957.90	1,162.26	4,330.67
	b. Other Operating Income	0.07	0.95	4.76	3.82
	Total Income from Operations (net) (a+b)	**1,296.09**	**958.84**	**1,167.01**	**4,334.48**
2.	**Expenditure**				
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	13.52	(14.99)	4.70	(60.41)
	b. Cost of Materials Consumed	99.36	120.99	101.59	450.51
	c. Purchase of Stock-in-Trade	336.78	230.50	300.14	1,118.13
	d. Cost of Stores & Spares Consumed	94.26	101.26	110.26	358.31
	e. Power and Fuel	159.33	213.53	145.61	715.43
	f. Employee Benefits Expenses	313.92	243.74	305.35	1,157.05
	g. Depreciation and Amortization Expenses	34.26	37.94	29.48	147.43
	h. Other Expenditure	145.01	120.89	144.01	566.78
	Total (a+b+c+d+e+f+g+h)	1,196.45	1,053.86	1,141.13	4,453.22
3.	**Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)**	**99.64**	**(95.01)**	**25.88**	**(118.74)**
4.	Other Income	30.89	24.82	2.14	45.25
5.	**Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)**	**130.52**	**(70.19)**	**28.02**	**(73.48)**
6.	Finance Costs	11.15	9.95	6.41	40.10
7.	Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	119.37	(80.15)	21.61	(113.58)
8.	Exceptional Items	-	-	-	-
9.	**Profit/ (Loss) from Ordinary Activities Before Tax (7-8)**	**119.37**	**(80.15)**	**21.61**	**(113.58)**
10.	**Tax Expense**				
	a. Income Tax - Current Year	-	-	-	-
	b. Income Tax - Earlier Year	-	-	-	(1.85)
	c. MAT/ (Mat Credit Entitlement)	-	-	-	-
	d. Deferred Tax (Assets)/Liability	-	-	-	-
	Total Provision for Tax (a+b+c+d)	-	-	-	(1.85)
11.	**Net Profit / (Loss) from Ordinary Activities After Tax (9-10)**	**119.37**	**(80.15)**	**21.61**	**(111.73)**
12.	Prior Period Items	(0.18)	(1.77)	0.14	14.77
13.	Net Profit / (Loss) Before Extraordinary Items (11-12)	119.55	(78.38)	21.46	(126.50)
14.	Extra Ordinary Items	-	-	-	-
15.	**Net Profit / (Loss) for the Period (13-14)**	**119.55**	**(78.38)**	**21.46**	**(126.50)**
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)**	**119.55**	**(78.38)**	**21.46**	**(126.50)**
19.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	607.37	607.37	486.09	607.37
20	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	1,019.58
21.	Earning Per Share (EPS) (not to be annualised) Rs.	1.97	(1.37)	0.44	(2.21)
A.	**Particulars of Shareholding**				
	1.Public Share Holding				
	Number of Shares	1,834,684	1,834,684	1,839,686	1,834,684
	Percentage of Shareholding	30.21%	30.21%	37.85%	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	3,021,177	4,238,979
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	69.79%	69.79%	62.15%	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

Notes:-

1. The above results for the quarter ended 30th June, 2013 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 7th August, 2013 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 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
	30.06.13	31.03.13	30.06.12	31.03.13
Income from Operations	385.45	389.75	336.01	1,407.62
Profit/(Loss) Before Tax	0.91	9.54	(33.77)	(55.05)
Profit/(Loss) After Tax	1.26	8.84	(33.77)	(56.94)

4. The Consolidated Financial Statements are prepared in accordance with Accounting Standard 21- 'Consolidated Financial Statement' issued by The Institute of Chartered Accountants of India.

5. The figures for three months ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.

6. As regards auditor's observation with respects to utilization of MAT Credit Entitlement of Rs. 28.13 Lacs in consolidated financial statement, as per management future business projections, such credit will be fully utilized within the stipulated period.

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

AMIT DESAI & CO. MUMBAI Chartered Accountants

For Delta Magnets Limited

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

Date:- 7th August, 2013
Place:- Mumbai

Amit Desai & Co

Chartered Accountants

Amit N. Desai
B.Com. (Hons.), F.C.A.
Hetal J. Dedhia
B.Com. (Hons.), A.C.A.
Mayur H. Shah
B.Com. (Hons.), A.C.A.

43 Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026,
Maharashtra, India.
Tel. No.: +91-022-23512240
93222 69386
E-mail : amit_desai26@hotmail.com

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 three months ended 30th June,2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management 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 statements 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 [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized 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.032926

AMIT DESAI & CO. MUMBAI Chartered Accountants

AMIT DESAI Mumbai M. No. 32926 CHARTERED ACCOUNTANTS

Mumbai: 7th August, 2013

Amit Desai & Co

Chartered Accountants

Amit N. Desai
B.Com. (Hons.), F.C.A.
Hetal J. Dedhia
B.Com. (Hons.), A.C.A.
Mayur H. Shah
B.Com. (Hons.), A.C.A.

43 Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026,
Maharashtra, India.
Tel. No.: +91-022-23512240
93222 69386
E-mail : amit_desai26@hotmail.com

Limited Review Report (Consolidated)

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

We have reviewed the accompanying statement of unaudited consolidated financial results of **Delta Magnets Limited** ("the group") for the three months ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

The financial result includes the financial statements of one subsidiary which reflect total revenue of Rs. 332.55 lacs and total net profit of Rs. 27.44 lacs for the three months ended 30th June, 2013.

The financial statements of a foreign subsidiary which reflect total revenue of Rs.635.72 lacs and total net profit of Rs. 95.02 lacs for the three months ended on 30th June, 2013 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.

Without qualifying our opinion, attention is invited, with regards to MAT Credit Entitlement of Rs. 28.13 lacs which is based on the judgment of management.

AMIT DESAI & CO. MUMBAI Chartered Accountants

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 [Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized 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. 032926

Mumbai: 7th August, 2013