DELTA MAGNETS LIMITED

(Formerly known as G. P. Electronics Limited)

29th October, 2010

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 and submission of Un-audited Financial Results for the Quarter ended 30th September, 2010

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 29th October, 2010 adopted Un-audited Financial Results of the Company for the quarter ended 30th September, 2010.

A copy of Un-audited Financial Results adopted by the Board of Directors of the Company is 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

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Registered Office : B-87, M.I.D.C., Ambad, Nashik - 422 010, Maharashtra, India. Phone : (0253) 238 2238, 238 2267

Corporate Office : 110, Bayside Mall, 1st Floor, Opp. Sobo Central Mall, Tardeo Road, Haji Ali, Mumbai 400 034, India.
Phone : +91 22 4079 4700 Fax : +91 22 4079 4777
Email : secretarial@jmgroup.in URL : www.deltamagnets.com

A DELTA GROUP CO.

Delta Magnets Limited

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

Unaudited Financial Results for the Quarter ended on Sept 30, 2010

(All amounts in Rupees Lacs unless specified)

Particulars	Quarter Ended		Six Month Ended		Year Ended
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income					
a. Net Sale / Income from Operation	281.94	213.93	587.64	431.06	931.90
b. Other Operating Income	1.52	3.02	10.43	4.93	5.50
Total	283.46	216.94	598.07	436.00	937.40
2. Expenditure					
a. (Increase)/Decrease in Stock/Work in Progress	(19.36)	(5.31)	16.91	(2.62)	(28.52)
b. Consumption of Raw Materials	53.50	27.54	80.80	58.47	115.57
c. Consumption of Stores & Spares	51.35	43.10	82.51	84.67	153.44
d. Power and Fuel	91.79	71.25	172.53	129.91	305.01
e. Employees Cost	68.55	57.16	126.44	109.77	233.91
f. Depreciation	27.93	33.77	55.13	66.99	136.33
g. Other Expenditure	11.49	22.05	52.95	40.16	85.32
h. Total	285.25	249.56	587.27	487.34	1,001.06
3. Exceptional Items (1-2)	(1.79)	(32.62)	10.80	(51.34)	(63.67)
4. Other Income	0.08	0.00	2.92	0.00	28.70
5. Profit Before Interest and Exceptional Items (3+4)	(1.71)	(32.62)	13.72	(51.34)	(34.97)
6. Interest					
Expense	0.21	0.16	0.32	0.46	0.91
Income	3.32	3.62	7.05	7.41	17.40
Net	(3.11)	(3.46)	(6.73)	(6.95)	(16.49)
7. Profit After Interest and Exceptional Items (5-6)	1.40	(29.16)	20.45	(44.39)	(18.48)
8. Exceptional Items	-	-	-	-	-
9. Profit/ (Loss) from Ordinary Activities Before Tax. (7+8)	1.40	(29.16)	20.45	(44.39)	(18.48)
10. Tax Expenses					
a. Current Tax	3.69	-	3.69	-	-
b. Deferred Tax (Assets) /Liability	(3.21)		3.05	-	(33.21)
11. Net Profit / (Loss) from Ordinary Activities After Tax(9-10)	0.92	(29.16)	13.71	(44.39)	14.73
12. Extra Ordinary Items	-	-	-	-	-
13. Prior Period Items	(0.56)		(0.56)	-	(1.63)
14. Net Profit / (Loss) for the period (11-12)	0.36	(29.16)	13.15	(44.39)	13.09
15. Paid-up Eq. Share Capital (Face Value Rs.10/-)	486.09	486.09	486.09	486.09	486.09
16 Reserves excluding Revaluation Reserve as per Balance Sheet of	-	-	-	-	313.52
17. Earning Per Share(EPS)(not to be annualised) Rs.	0.01	(0.60)	0.27	(0.91)	0.27
18. Public Shareholding					
Number of Shares	1,841,801	1,841,801	1,841,801	1,841,801	1,841,801
Percentage of Shareholding	37.89%	37.89%	37.89%	37.89%	37.89%
19. 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	3,019,062	3,019,062	3,019,062	3,019,062	3,019,062
- 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)	62.11%	62.11%	62.11%	62.11%	62.11%



Statement of Assets and Liabilities (Unaudited)

PARTICULARS		30-Sep-10	30-Sep-09
Share Holders Funds		486.09	486.09
Reserve and Surplus		2115.28	2121.42
Loan Funds		3.97	16.13
	Total	**2,605.34**	**2,623.64**
Fixed Assets (Including Capital WIP)		1680.36	1707.35
Deffred Tax Assets		30.16	-
Investment		1400.74	
Current Assets, Loans and Advances		614.38	535.20
Less: Current Liabilities and Provision		(1,593.99)	(163.21)
Net Current Assets		(979.61)	371.99
Profit and Loss a/c		473.69	544.29
	Total	**2,605.34**	**2,623.64**

Notes:-

1. The above results for the quarter ended Sept 30, 2010 which have been subjected to a limited review by the 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 October 29, 2010 in terms of Clause 41 of the listing Agreement.

2. The Company is engaged in hard ferrite business, which is the only reportable segment in terms of Accounting Standard - 17 issued by The Institute of Chartered Accountants of India. Geographical segment is not relevant as there is no export.

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

4. The Company has not received any investors complaints during this quarter and there were no complaints pending at the beginning and end of the quarter.

For **Delta Magnets Limited**

DELTA MAGNETS LIMITED

(Jaydev Mody)
Chairman

Date:- 29/10/2010
Place:- Mumbai