DELTA MAGNETS LIMITED

2nd November, 2011

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

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 2nd November, 2011 have adopted Unaudited Financial Results of the Company for the quarter ended 30th September, 2011. (A copy of Unaudited Financial Results adopted by the Board of Directors is attached herewith for your ready reference).

Thanking You.

Yours Faithfully,
For Delta Magnets Limited

Snehal Oak
Company Secretary

Encl: As above

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DELTA MAGNETS LTD

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

Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2011

(All amounts in Rupees Lacs unless specified)

Sr. No	Particulars	Standalone					Consolidated				
		Quarter Ended		Half Year Ended		Year	Quarter Ended		Half Year Ended		Year
		Unaudited		Unaudited		Audited	Unaudited		Unaudited		Audited
		30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
1.	Income										
	a. Net Sale / Income from Operation	283.17	281.94	541.62	596.55	1,245.93	1,291.41	281.94	2,332.53	596.55	3,634.41
	b. Other Operating Income	0.78	1.52	3.29	1.52	6.86	1.92	1.52	4.43	1.52	21.84
	Total	283.95	283.46	544.91	598.07	1,252.80	1,293.33	283.46	2,336.96	598.07	3,656.25
2.	Expenditure										
	a. (Increase)/Decrease in Stock/Work in Progress	(31.44)	(19.36)	(36.31)	16.91	(3.01)	(89.88)	(19.36)	(118.22)	16.91	(29.44)
	b. Consumption of Raw Materials	45.97	53.50	85.05	80.80	152.13	182.11	53.50	320.70	80.80	440.74
	c. Purchase of Traded Goods	-	-	-	-	9.17	413.54	-	690.38	-	794.08
	d. Consumption of Stores & Spares	57.15	51.35	92.67	82.51	178.63	80.92	51.35	143.63	82.51	243.08
	e. Power and Fuel	108.07	91.79	202.57	172.53	362.67	143.38	91.79	271.36	172.53	466.82
	f. Employee's Cost	63.50	68.55	133.28	126.44	248.73	218.40	68.55	453.98	126.44	797.77
	g. Depreciation	28.24	27.93	55.86	55.13	112.14	42.83	27.93	89.73	55.13	216.84
	h. Other Expenditure	27.86	11.49	52.78	52.95	117.20	142.01	11.49	248.68	52.95	413.43
	i. Total (a+b+c+d+e+f+g+h)	299.35	285.25	585.90	587.27	1,177.66	1,133.31	285.25	2,100.24	587.27	3,343.31
3.	Profit from Operations Before Other Income, Interest And Exceptional Items (1-2)	(15.40)	(1.79)	(40.99)	10.80	75.14	160.01	(1.79)	236.71	10.80	312.94
4.	Other Income	11.00	0.08	11.23	2.92	3.60	6.38	0.08	6.87	2.92	3.90
5.	Profit form Ordinary Activities Before Interest and Exceptional Items (3+4)	(4.40)	(1.71)	(29.76)	13.72	78.74	166.39	(1.71)	243.58	13.72	316.84
6.	Interest										
	a. Expense	9.11	0.21	16.33	0.32	2.05	15.58	0.21	26.66	0.32	15.87
	b. Income	-	3.32	0.07	7.05	9.57	1.86	3.32	3.33	7.05	11.00
	Net Interest Expenses / (Income)(6a-6b)	9.11	(3.11)	16.26	(6.73)	(7.52)	13.73	(3.11)	23.32	(6.73)	4.87
7.	Profit After Interest and Before Exceptional Items (5-6)	(13.51)	1.40	(46.02)	20.45	86.26	152.67	1.40	220.26	20.45	311.97
8.	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9.	Profit/ (Loss) from Ordinary Activities Before Tax. (7+8)	(13.51)	1.40	(46.02)	20.45	86.26	152.67	1.40	220.26	20.45	311.97
10.	Provision for Taxation										
	a. Current Tax	(0.03)	3.69	(0.03)	3.69	16.46	14.65	3.69	36.44	3.69	16.46
	b. Mat Credit Entitlement / Tax Adjustment	-	-	-	-	-	(11.81)	-	(32.97)	-	-
	c. Deferred Tax (Assets) /Liability	-	(3.21)	-	3.05	(15.00)	(32.15)	(3.21)	(50.00)	3.05	(15.00)
	Total Provision for Tax(a+b+c)	(0.03)	0.48	(0.03)	6.74	1.46	(29.32)	0.48	(46.54)	6.74	1.46
11.	Net Profit / (Loss) from Ordinary Activities After Tax(9-10)	(13.49)	0.92	(45.99)	13.71	84.79	181.98	0.92	266.79	13.71	310.51
12	Prior Period Items	-	0.56	0.17	0.56	1.04	0.45	0.56	(4.01)	0.56	0.95
13.	Net Profit / (Loss) for the period (11-12)	(13.49)	0.36	(46.16)	13.15	83.75	181.53	0.36	270.80	13.15	309.56
14.	Extra Ordinary Items	-	-	-	-	-	-	-	-	-	-
15.	Net Profit for the period/year (before Profit/(Loss) of Associate & Minority Interest)	(13.49)	0.36	(46.16)	13.15	83.75	181.53	0.36	270.80	13.15	309.56
16	Net Share of Profit / Loss of Associates	-	-	-	-	-	-	-	-	-	-
17	Minority Interest	-	-	-	-	-	-	-	-	-	-
18	**Net Profit after tax attributable to the Company (15-16-17)**	(13.49)	0.36	(46.16)	13.15	83.75	181.53	0.36	270.80	13.15	309.56
19	Paid-up Equity Share Capital (Face Value Rs.10/-)	486.09	486.09	486.09	486.09	486.09	486.09	486.09	486.09	486.09	486.09
2	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting	-	-	-	-	-	-	-	-	-	623.10
21	Earning Per Share(EPS)(not to be annualised) Rs.	(0.28)	0.01	(0.95)	0.27	1.72	3.73	0.01	5.57	0.27	6.37
22	Aggregate of Public Shareholding										
	Number of Shares	1,841,801	1,841,801	1,841,801	1,841,801	1,841,801	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	37.89	37.89	37.89	37.89	37.89
23.	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	3,019,062	3,019,062	3,019,062	3,019,062	3,019,062	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%	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%	62.11%	62.11%	62.11%	62.11%	62.11%

Statement of Assets and Liabilities Unaudited

Particulars	Standalone		Consolidated	
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10
Share Holders Funds	486.09	486.09	486.09	486.09
Reserve and Surplus	1,659.90	1,641.59	2,198.72	1,641.59
Secured Loans	227.53	-	564.66	-
Unsecured Loans	1,326.35	1,392.72	1,301.35	1,392.72
Total	**3,699.87**	**3,520.40**	**4,550.82**	**3,520.40**
Fixed Assets (Including Capital WIP)	1,700.02	1,680.36	2,716.34	1,680.36
Deffred Tax Assets Net	48.21	30.16	98.21	30.16
Goodwill			174.52	-
Investment	1,397.95	1,400.74	-	1,400.74
Current Assets, Loans and Advances				
(a) Inventories	197.89	124.18	729.63	124.18
(b) Sundry Debtors	237.46	199.45	883.96	199.45
(c) Cash and Bank Balances	2.64	63.59	361.84	63.59
(d) Loans and Advances	371.16	227.16	307.65	227.16
Total	809.15	614.38	2,283.08	614.38
Less: Current Liabilities and Provision	(255.45)	(205.24)	(721.33)	(205.24)
Net Current Assets	553.69	409.14	1,561.75	409.14
Total	**3,699.87**	**3,520.40**	**4,550.82**	**3,520.40**

Notes:-

1. The above results for the quarter ended September 30, 2011, which have been subjected to limited review by the Statutory Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Director at its meeting held on November2, 2011 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 Standalone Financial Results are available on Company's website i.e. www.deltamagnets.com. The financial details on standalone basis are as under.

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10	31-Mar-11
Income from operations	283.95	283.46	544.91	598.07	1,252.80
Profit before Tax	(13.51)	1.40	(46.02)	20.45	86.26
Profit after Tax	(13.49)	0.36	(46.16)	13.15	83.75

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. MAT Credit Entitlement of Rs.32.97 Lacs is based on business projection of company provided by Management, and the same have been relied upon by Auditor.
6. The results for the quarter and half year ended 30th September, 2011 are not strictly comparable with the corresponding previous period as current period figures includes results for two subsidiaries acquired during the Financial Year : 2010-11.
7. Figures of the previous period / years have been regrouped / rearranged / reclassified / recasted where ever necessary.
8. The Company has received one investor's complaints during this quarter and the same has been resolved. There were no complaints pending at the beginning and end of the quarter.

For **Delta Magnets Limited**

Jaydev Mody
(Chairman)

Mumbai :2nd November, 2011