DELTA MAGNETS LTD
B-87, MIDC Ambad, Nashik - 422 010, INDIA
Tel: +91 0253 2382238 / 67 | Fax: +92 0253 2382926
Email: sales@deltamagnets.com | www.deltamagnets.com | CIN - L32109MH1982PLC028280

DMG
DELTA MAGNETS GROUP

28th May, 2014

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 28th May, 2014, have adopted and approved Audited Financial Results for the Year ended 31st March, 2014. The Audited Financial Results adopted and approved by the Board of Directors are attached herewith for your ready reference.

You are requested to take the same on record & oblige.

Thanking You.

Yours Sincerely,
**For Delta Magnets Limited**

**Snehal Oak**
**Company Secretary**

**Encl:** As above

MMG 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:-**
Bayside Mall, 2nd 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
CIN - L32109MH1982PLC028280
Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID: secretarial@deltamagnets.com
Website: www.deltamagnets.com

## Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March, 2014

(Rs. in Lacs unless specified)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| | | 31.03.14 | 31.12.13 | 31.03.13 | 31.03.14 | 31.03.13 |
| 1. | **Income from Operations** | | | | | |
| | a. Net Sales / Income from Operation (Net of Excise Duty) | 1,280.82 | 1,185.20 | 957.90 | 5,049.75 | 4,330.67 |
| | b. Other Operating Income | 0.09 | 2.77 | 0.95 | 8.52 | 3.82 |
| | **Total Income from Operations (Net) (a+b)** | **1,280.91** | **1,187.97** | **958.84** | **5,058.27** | **4,334.48** |
| 2. | **Expenditure** | | | | | |
| | a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade | 91.54 | (32.38) | (14.99) | (53.44) | (60.41) |
| | b. Cost of Materials Consumed | 112.90 | 110.67 | 120.99 | 439.92 | 450.51 |
| | c. Purchase of Stock-in-Trade | 276.33 | 330.10 | 230.50 | 1,298.71 | 1,118.13 |
| | d. Cost of Stores & Spares Consumed | 101.33 | 98.32 | 101.26 | 390.04 | 358.31 |
| | e. Power and Fuel | 190.33 | 176.91 | 213.53 | 710.52 | 715.43 |
| | f. Employee Benefits Expense | 300.39 | 319.71 | 243.74 | 1,273.52 | 1,157.05 |
| | g. Depreciation and Amortization Expenses | 38.70 | 32.43 | 37.94 | 139.78 | 147.43 |
| | h. Other Expenditure | 188.91 | 182.34 | 120.89 | 681.76 | 566.78 |
| | Total ( a+b+c+d+e+f+g+h) | 1,300.43 | 1,218.09 | 1,053.86 | 4,880.81 | 4,453.22 |
| **3.** | **Profit / (Loss) from Operations Before Other Income, Interest and Exceptional Items (1-2)** | **(19.52)** | **(30.12)** | **(95.01)** | **177.45** | **(118.74)** |
| 4. | Other Income | 33.88 | 8.52 | 24.82 | 61.36 | 45.25 |
| **5.** | **Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)** | **14.36** | **(21.60)** | **(70.19)** | **238.82** | **(73.48)** |
| 6. | Finance Costs | 17.43 | 36.19 | 9.95 | 76.85 | 40.10 |
| 7. | Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6) | (3.07) | (57.78) | (80.15) | 161.96 | (113.58) |
| 8. | Exceptional Items | - | - | - | - | - |
| **9.** | **Profit/ (Loss) from Ordinary Activities Before Tax (7-8)** | **(3.07)** | **(57.78)** | **(80.15)** | **161.96** | **(113.58)** |
| 10. | **Tax Expense** | | | | | |
| | a. Income Tax - Current Year | - | - | - | - | - |
| | b. Income Tax - Earlier Year | (0.55) | - | - | (0.55) | (1.85) |
| | c. MAT/ (Mat Credit Entitlement) | - | - | - | - | - |
| | d. Deferred Tax (Assets)/Liability | (68.56) | - | - | (68.56) | - |
| | **Total Provision for Tax (a+b+c+d)** | (69.11) | - | - | (69.11) | (1.85) |
| **11.** | **Net Profit / (Loss) from Ordinary Activities After Tax (9-10)** | **66.04** | **(57.78)** | **(80.15)** | **231.07** | **(111.73)** |
| 12. | Prior Period Items | (0.79) | (0.01) | (1.77) | (0.89) | 14.77 |
| 13. | Net Profit / (Loss) Before Extraordinary Items (11-12) | 66.83 | (57.77) | (78.38) | 231.96 | (126.50) |
| 14. | Extra Ordinary Items | - | - | - | - | - |
| **15.** | **Net Profit / (Loss) for the Period (13-14)** | **66.83** | **(57.77)** | **(78.38)** | **231.96** | **(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)** | **66.83** | **(57.77)** | **(78.38)** | **231.96** | **(126.50)** |
| 19. | Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each) | 607.37 | 607.37 | 607.37 | 607.37 | 607.37 |
| 20 | Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year | - | - | - | 1,196.99 | 1,019.58 |
| 21. | Earning Per Share (EPS) (not to be annualised) Rs. | 1.10 | (0.95) | (1.37) | 3.82 | (2.21) |
| A. | **Particulars of Shareholding** | | | | | |
| | 1.Public Share Holding | | | | | |
| | Number of Shares | 1,834,684 | 1,834,684 | 1,834,684 | 1,834,684 | 1,834,684 |
| | Percentage of Shareholding | 30.21% | 30.21% | 30.21% | 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 | 4,238,979 | 4,238,979 | 4,238,979 | 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% |
| | - Percentage of shares (as a % of the total share capital of the company) | 69.79% | 69.79% | 69.79% | 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 |



(Rs. in Lacs )

**Audited Statement of Assets and Liabilities (Consolidated)**

| Particulars | As at 31.03.14 | As at 31.03.13 |
|---|---|---|
| | Audited | Audited |
| I. EQUITIES AND LIABILITIES | | |
| **(1) Shareholder's Funds** | | |
| (a) Share Capital | 607.37 | 607.37 |
| (b) Reserves and Surplus | 2,490.43 | 2,319.16 |
| | 3,097.80 | 2,926.53 |
| **(2) Non-Current Liabilities** | | |
| (a) Long-Term Borrowings | 1,358.28 | 1,327.96 |
| (b) Long-Term Provisions | 130.47 | 125.10 |
| | 1,488.75 | 1,453.06 |
| **(3) Current Liabilities** | | |
| (a) Short-Term Borrowings | 279.05 | 151.29 |
| (b) Trade Payables | 547.03 | 393.01 |
| (c) Other Current Liabilities | 336.53 | 302.13 |
| (d) Short-Term Provisions | 27.60 | 18.77 |
| | 1,190.20 | 865.20 |
| **TOTAL - EQUITY AND LIABILITIES** | **5,776.75** | **5,244.79** |
| II. ASSETS | | |
| **(1) Non-Current Assets** | | |
| (a) Fixed Assets | | |
| (i) Tangible Assets | 2,534.24 | 2,611.54 |
| (ii) Intangible Assets | - | 7.38 |
| (iii) Capital Work-in-Progress | 58.79 | 55.53 |
| (iv) Intangible Assets under Development | 0.21 | 0.21 |
| (b) Goodwill on Consolidation | 174.52 | 174.52 |
| (c) Deferred Tax Assets (Net) | 234.62 | 159.10 |
| (d) Long-Term Loans and Advances | 88.88 | 88.39 |
| | 3,091.26 | 3,096.67 |
| **(2) Current Assets** | | |
| (a) Current Investments | 8.25 | 42.11 |
| (b) Inventories | 915.75 | 835.69 |
| (c) Trade Receivables | 1,227.70 | 841.98 |
| (d) Cash and Bank Balance | 291.73 | 220.02 |
| (e) Short-Term Loans and Advances | 203.74 | 202.69 |
| (f) Other Current Assets | 38.34 | 5.62 |
| | 2,685.49 | 2,148.11 |
| **TOTAL - ASSETS** | **5,776.75** | **5,244.79** |

**Notes:-**

1. The above audited results for the Financial Year ended March 31, 2014, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 28, 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. 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 | |
|---|---|---|---|---|---|
| | Unaudited | Unaudited | Unaudited | Audited | Audited |
| | 31.03.14 | 31.12.13 | 31.03.13 | 31.03.14 | 31.03.13 |
| Income from Operations | 389.13 | 406.30 | 389.75 | 1,518.74 | 1,407.62 |
| Profit/(Loss) Before Tax | (77.40) | (29.64) | 9.54 | (103.36) | (55.05) |
| Profit/(Loss) After Tax | (80.88) | (29.57) | 8.84 | (106.44) | (56.94) |

4. The members of Allotment Committee of the Company have allotted 3,97,351 Equity Shares of Rs. 10/- each at a premium of Rs. 22.43 per share to SSI Trading Private Limited by way of Preferential Allotment on April 2, 2014 which was approved by shareholders of the Company by way of Postal Ballot dated March 19, 2014.

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

6. The figures of last quarter are the balancing figures between audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the current financial year.

7. 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.

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

DELTA MAGNETS LIMITED

**For Delta Magnets Limited**

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

Place:- Mumbai
Date:- May 28, 2014

# 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

## Audited Standalone Financial Results for the Quarter and Year Ended on 31st March , 2014

(Rs. in Lacs unless specified)

| Sr. No | Particulars | Quarter Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | Unaudited | Unaudited | Unaudited | Audited | Audited |
| | | 31.03.14 | 31.12.13 | 31.03.13 | 31.03.14 | 31.03.13 |
| 1. | **Income from Operations** | | | | | |
| | a. Net Sale / Income from Operations (Net of Excise Duty) | 371.13 | 382.80 | 359.75 | 1,456.491 | 1,285.42 |
| | b. Other Operating Income | 18.00 | 23.50 | 30.00 | 62.25 | 122.19 |
| | **Total Income from Operations (Net) (a+b)** | **389.13** | **406.30** | **389.75** | **1,518.74** | **1,407.62** |
| 2. | **Expenses** | | | | | |
| | a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade | 38.68 | 40.19 | (35.84) | 53.73 | (56.75) |
| | b. Cost of Materials Consumed | 44.13 | 45.88 | 67.11 | 179.84 | 208.26 |
| | c. Purchase of Stock in Trade | - | - | - | - | - |
| | d. Cost of Stores & Spares Consumed | 49.94 | 54.19 | 57.13 | 207.47 | 199.48 |
| | e. Power and Fuel | 134.82 | 128.05 | 146.72 | 501.40 | 504.23 |
| | f. Employee Benefits Expense | 110.70 | 87.41 | 72.24 | 395.74 | 367.25 |
| | g. Depreciation and Amortization Expense | 22.82 | 22.46 | 24.43 | 89.79 | 91.70 |
| | h. Other Expenditure | 62.56 | 48.04 | 45.47 | 183.99 | 141.10 |
| | Total ( a+b+c+d+e+f+g+h) | 463.65 | 426.22 | 377.26 | 1,611.95 | 1,455.28 |
| **3.** | **Profit / (Loss) from Operations Before Other Income, Interest And Exceptional Items (1-2)** | **(74.52)** | **(19.92)** | **12.49** | **(93.21)** | **(47.66)** |
| 4. | Other Income | 5.92 | 0.96 | 2.17 | 20.09 | 9.17 |
| **5.** | **Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)** | **(68.61)** | **(18.96)** | **14.67** | **(73.13)** | **(38.49)** |
| 6. | Finance Costs | 8.79 | 10.68 | 5.12 | 30.23 | 16.55 |
| **7.** | **Profit /(Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)** | **(77.40)** | **(29.64)** | **9.54** | **(103.36)** | **(55.05)** |
| 8. | Exceptional Items | - | - | - | - | - |
| **9.** | **Profit/ (Loss) from Ordinary Activities Before Tax (7-8)** | **(77.40)** | **(29.64)** | **9.54** | **(103.36)** | **(55.05)** |
| 10. | **Tax Expense** | | | | | |
| | a. Income Tax - Current Year | - | - | - | - | - |
| | b. Income Tax - Earlier Year | - | - | - | - | - |
| | c. MAT/ (Mat Credit Entitlement) | - | - | - | - | - |
| | d. Deferred Tax (Assets) /Liability | 2.99 | - | - | 2.99 | - |
| | **Total Provision for Tax (a+b+c+d)** | 2.99 | - | - | 2.99 | - |
| **11.** | **Net Profit / (Loss) From Ordinary Activities After Tax(9-10)** | **(80.39)** | **(29.64)** | **9.54** | **(106.34)** | **(55.05)** |
| 12. | Prior Period Items | 0.49 | (0.07) | 0.70 | 0.09 | 1.89 |
| 13. | Net Profit / (Loss) Before Extraordinary Items (11-12) | (80.88) | (29.57) | 8.84 | (106.44) | (56.94) |
| 14. | Extra Ordinary Items | - | - | - | - | - |
| **15.** | **Net Profit / (Loss) For the Period (13-14)** | **(80.88)** | **(29.57)** | **8.84** | **(106.44)** | **(56.94)** |
| 16. | Share of Profit / (Loss) of Associates | - | - | - | - | - |
| 17. | Minority Interest | - | - | - | - | - |
| **18.** | **Net Profit / (Loss) After Taxes Minority Interest and Share of Profit / (Loss) of Associates (15-16-17)** | **(80.88)** | **(29.57)** | **8.84** | **(106.44)** | **(56.94)** |
| 19. | Paid-up Eq. Share Capital (Face Value of Equity Share: Rs.10/- each) | 607.37 | 607.37 | 607.37 | 607.37 | 607.37 |
| 20 | Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year | | | | 370.57 | 477.01 |
| 21. | Earning Per Share(EPS)( not to be annualised) Rs. | (1.33) | (0.49) | 0.15 | (1.75) | (1.00) |
| A | **Particulars of Shareholding** | | | | | |
| | 1.Public Share Holding | | | | | |
| | Number of Shares | 1,834,684 | 1,834,684 | 1,834,684 | 1,834,684 | 1,834,684 |
| | Percentage of Shareholding | 30.21% | 30.21% | 30.21% | 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 | 4,238,979 | 4,238,979 | 4,238,979 | 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% |
| | - Percentage of shares (as a % of the total share capital of the company) | 69.79% | 69.79% | 69.79% | 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 |



(Rupees in Lacs)

**Audited Statement of Assets and Liabilities (Standalone)**

| | Particulars | As at 31.03.14 | As at 31.03.13 |
|---|---|---|---|
| I. | **EQUITIES AND LIABILITIES** | | |
| | **(1) Shareholder's Funds** | | |
| | (a) Share Capital | 607.37 | 607.37 |
| | (b) Reserves and Surplus | 1,664.01 | 1,776.59 |
| | | 2,271.38 | 2,383.95 |
| | **(2) Non-Current Liabilities** | | |
| | (a) Long-Term Borrowings | 1,058.75 | 1,058.75 |
| | (b) Long-Term Provisions | 50.76 | 40.89 |
| | | 1,109.51 | 1,099.64 |
| | **(3) Current Liabilities** | | |
| | (a) Short-Term Borrowings | 256.48 | 156.29 |
| | (b) Trade Payables | 179.86 | 117.67 |
| | (c) Other Current Liabilities | 92.80 | 137.47 |
| | (d) Short-Term Provisions | 12.71 | 10.83 |
| | | 541.85 | 422.26 |
| | **TOTAL - EQUITY AND LIABILITIES** | **3,922.73** | **3,905.86** |
| II. | **ASSETS** | | |
| | **(1) Non-Current Assets** | | |
| | (a) Fixed Assets | | |
| | (i) Tangible Assets | 1,602.17 | 1,665.49 |
| | (ii) Capital Work-in-Progress | 56.05 | 56.56 |
| | (iii) Intangible Assets under Development | 0.21 | 0.21 |
| | (b) Non-Current Investments | 1,397.95 | 1,397.95 |
| | (c) Deferred Tax Assets (net) | 45.22 | 48.21 |
| | (d) Long-Term Loans and Advances | 40.96 | 40.02 |
| | | 3,142.56 | 3,208.44 |
| | **(2) Current Assets** | | |
| | (a) Current Investments | 8.25 | 42.11 |
| | (b) Inventories | 206.01 | 242.02 |
| | (c) Trade Receivables | 471.31 | 333.83 |
| | (d) Cash and Bank Balance | 8.97 | 9.25 |
| | (e) Short-Term Loans and Advances | 84.01 | 69.34 |
| | (f) Other Current Assets | 1.63 | 0.88 |
| | | 780.18 | 697.42 |
| | **TOTAL - ASSETS** | **3,922.73** | **3,905.86** |

**Notes:-**

1. The above audited results for the Financial Year ended March 31, 2014, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 28, 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. The members of Allotment Committee of the Company have allotted 3,97,351 Equity Shares of Rs. 10/- each at a premium of Rs. 22.43 per share to SSI Trading Private Limited by way of Preferential Allotment on April 2, 2014 which was approved by shareholders of the Company by way of Postal Ballot dated March 19, 2014.

4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

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

DELTA MAGNETS LIMITED

For Delta Magnets Limited

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

Date:- May 28, 2014
Place:- Mumbai