

10th August, 2016

National Stock Exchange of India Ltd. Listing Department. Exchange Plaza, C-1, Block- G, Bandra Kurla Complex, Bandra (East) Mumbai-400 051. Fax No. 26598235/8237/8347. Symbol: DELTAMAGNT	BSE Ltd., Corporate Relation Department, Listing Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 023. Facsimile No. 22723121/22722037/2041 Scrip Code: 504286
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

With regard to the captioned matter and in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held on 10th August, 2016 the Board of Directors have adopted and approved Un-audited Financial Results of the Company for the quarter ended 30th June, 2016.

Copies of Un-audited Financial Results (Standalone and Consolidated) along with limited review report, for the quarter ended 30th June, 2016 are enclosed herewith.

The Board meeting concluded at 5.30 P.M.

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

Thanking You.

Yours Sincerely,
For Delta Magnets Limited



Snehal Oak
Company Secretary
ACS: 23112

Encl.: As above

DELTA MAGNETS LTD

Regd. Office: Plot No. B- 87, MIDC Area,

Ambad Nashik- 422 010.

CIN - L32109M H1982PLC028280

Phone: +91 253 2382238/67 Fax: +91 253 2382926 Email ID : secretarial@deltamagnets.com

Website : www.deltamagnets.com

Standalone Financial Results for the Quarter Ended on 30th June, 2016

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Unaudited	Unaudited	Audited
		30.06.16	31.03.16	30.06.15	31.03.16
1.	Income from Operations				
	a. Net Sale / Income from Operations (Net of Excise Duty)	408.81	400.58	393.17	1,652.89
	b. Other Operating Income	3.98	2.16	1.00	21.16
	Total Income from Operations (Net) (a+b)	412.79	402.74	394.17	1,674.06
2.	Expenses				
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	2.22	11.95	12.87	(10.28)
	b. Cost of Materials Consumed	63.43	41.27	52.66	217.22
	c. Purchase of Stock in Trade	-	-	-	-
	d. Cost of Stores & Spares Consumed	57.69	68.97	45.47	257.49
	e. Power and Fuel	111.55	98.48	105.91	468.60
	f. Employee Benefits Expense	142.02	165.71	135.56	586.65
	g. Depreciation and Amortization Expense	13.37	11.07	9.53	40.88
	h. Other Expenditure	47.89	43.93	54.29	175.14
	Total (a+b+c+d+e+f+g+h)	438.17	441.38	416.29	1,735.70
3.	Profit / (Loss) from Operations Before Other Income, Finance Costs And Exceptional Items (1-2)	(25.38)	(38.63)	(22.13)	(61.64)
4.	Other Income	10.04	4.46	19.92	62.73
5.	Profit / (Loss) form Ordinary Activities Before Finance Costs and Exceptional Items (3+4)	(15.34)	(34.17)	(2.20)	1.09
6.	Finance Costs	12.26	11.68	8.51	39.27
7.	Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	(27.60)	(45.85)	(10.71)	(38.18)
8.	Exceptional Items	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(27.60)	(45.85)	(10.71)	(38.18)
10.	Tax Expense				
	a. Income Tax - Current Year	-	(2.64)	-	-
	b. Income Tax - Earlier Year	-	-	0.07	(4.21)
	c. Deferred Tax (Assets) / Liability	-	-	-	-
	Total Provision for Tax (a+b+c)	-	(2.64)	0.07	(4.21)
11.	Net Profit / (Loss) From Ordinary Activities After Tax (9-10)	(27.60)	(43.21)	(10.78)	(33.97)
12.	Extraordinary Items	-	-	-	-
13.	Net Profit / (Loss) For the Period (11-12)	(27.60)	(43.21)	(10.78)	(33.97)
14.	Share of Profit / (Loss) of Associates	-	-	-	-
15.	Minority Interest	-	-	-	-
16.	Net Profit / (Loss) After Taxes Minority Interest and Share of Profit / (Loss) of Associates (13-14-15)	(27.60)	(43.21)	(10.78)	(33.97)
17.	Paid-up Eq. Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	647.10	647.10
18.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				541.24
19.	Basic and Diluted EPS (Rs.) (Not to be annualised) (Before/after Extraordinary items)				
	Basic EPS	(0.43)	(0.67)	(0.17)	(0.52)
	Diluted EPS	(0.43)	(0.67)	(0.17)	(0.52)

Notes:-

1. The above unaudited results for the quarter ended 30th June, 2016, 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 10th August, 2016, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

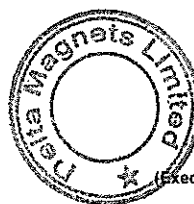
2. The Company is engaged in magnets business, which is the only reportable segment in terms of Accounting Standard - 17 issued by The Institute of Chartered Accountants of India.

3. The figures for three months ended 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date reviewed figures upto nine months of the relevant financial year.

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



Place: Mumbai
Date: 10th August, 2016



For Delta Magnets Limited

(Signature)
Dr. Ram H. Shroff
(Executive Vice Chairman & Managing Director)
DIN : 00004865

DELTA MAGNETS LTD

Regd. Office: Plot No. B- 87, MIDC Area,
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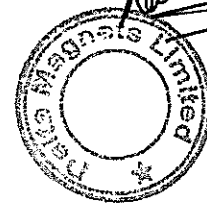
Website: www.deltamagnets.com

Consolidated Financial Results for the Quarter Ended on 30th June, 2016

(Rs. in Lacs unless specified)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited 30.06.16	Unaudited 31.03.16	Unaudited 30.06.15	Audited 31.03.16
1.	Income from Operations				
	a. Net Sales / Income from Operation (Net of Excise Duty)	1,476.88	1,430.48	1,379.04	5,507.93
	b. Other Operating Income	3.98	2.16	1.00	21.16
	Total Income from Operations (Net) (a+b)	1,480.86	1,432.64	1,380.05	5,529.09
2.	Expenditure				
	a. Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(71.98)	(1.17)	(96.43)	(86.65)
	b. Cost of Materials Consumed	194.61	166.91	142.59	632.68
	c. Purchase of Stock-in-Trade	429.06	372.88	364.61	1,400.67
	d. Cost of Stores & Spares Consumed	120.37	97.68	103.12	433.83
	e. Power and Fuel	172.71	158.51	194.66	716.90
	f. Employee Benefits Expense	405.79	393.13	425.18	1,576.97
	g. Depreciation and Amortization Expenses	45.01	40.96	35.74	154.42
	h. Other Expenditure	171.32	225.87	175.96	744.50
	Total (a+b+c+d+e+f+g+h)	1,466.89	1,454.77	1,345.43	5,573.33
3.	Profit / (Loss) from Operations Before Other Income, Finance Costs and Exceptional Items (1-2)	13.97	(22.13)	34.62	(44.24)
4.	Other Income	26.52	17.72	12.68	47.03
5.	Profit / (Loss) from Ordinary Activities Before Finance Costs and Exceptional Items (3+4)	40.49	(4.41)	47.30	2.79
6.	Finance Costs	81.02	73.27	47.46	281.80
7.	Profit / (Loss) from Ordinary Activities After Finance Cost but Before Exceptional Items (5-6)	(40.53)	(77.68)	(0.16)	(279.02)
8.	Exceptional Items	-	-	-	273.85
9.	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	(40.53)	(77.68)	(0.16)	(552.86)
10.	Tax Expense				
	a. Income Tax - Current Year	-	1.67	-	4.31
	b. Income Tax - Earlier Year	-	-	0.07	(4.21)
	c. Deferred Tax (Assets)/Liability	5.23	51.86	14.93	128.77
	Total Provision for Tax (a+b+c)	5.23	53.54	15.00	128.87
11.	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(45.76)	(131.22)	(15.16)	(681.74)
12.	Extraordinary Items	-	-	-	-
13.	Net Profit / (Loss) for the Period (11-12)	(45.76)	(131.22)	(15.16)	(681.74)
14.	Share of Profit / (Loss) of Associates	-	-	-	-
15.	Minority Interest	-	-	-	-
16.	Net Profit/(Loss) After Tax Minority Interest and Share of Profit/(Loss) of Associates (13-14-15)	(45.76)	(131.22)	(15.16)	(681.74)
17.	Paid-up Equity Share Capital (Face Value of Equity Share: Rs.10/- each)	647.10	647.10	647.10	647.10
18.	Reserves excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	805.49
19.	Basic and Diluted EPS (Rs.) (Not to be annualised) (Before/after Extraordinary items)				
	Basic EPS	(0.71)	(2.03)	(0.23)	(10.54)
	Diluted EPS	(0.71)	(2.03)	(0.23)	(10.54)



Notes:-

1. The above unaudited results for the quarter ended 30th June, 2016, 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 10th August, 2016, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 and Consolidated Financial Results are available on Company's website i.e. www.deltamagnets.com and also on the website of the Stock Exchanges, where shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com The financial details on standalone basis are as under:

Particulars	Quarter Ended			Year Ended
	Unaudited 30.06.16	Unaudited 31.03.16	Unaudited 30.06.15	Audited 31.03.16
Income from Operations	412.79	402.74	394.17	1,674.06
Profit/(Loss) Before Tax	(27.60)	(45.85)	(10.71)	(38.18)
Profit/(Loss) After Tax	(27.60)	(43.21)	(10.78)	(33.97)

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. 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.

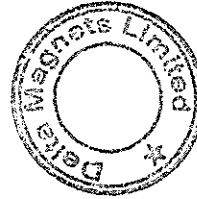
6. With regards to the Auditors observation in respect of one of the Subsidiary Company becoming potentially sick, the Management is in process of chalking out the final plan to revive the Company financially in near future.

7. The figures for three months ended 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date reviewed figures upto nine months of the relevant financial year.

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



Place: Mumbai
Date: 10th August, 2016



For Delta Magnets Limited

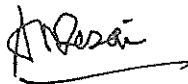
Dr. Ran H. Shroff
(Executive Vice Chairman & Managing Director)
DIN : 00004865

Limited Review Report (Standalone)

Review Report to
The Board of Directors
Delta Magnets Limited
Plot B-87, MIDC,
Ambad,
Nashik 422 010.

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Delta Magnets Limited ('the Company') for the quarter ended June 30, 2016. 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 the Statement 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 Statement is free of material misstatements. 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, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Registration No.130710W



Amit N. Desai
Partner
Membership No. 032926



Mumbai: August 10, 2016

Limited Review Report (Consolidated)

Review Report to
The Board of Directors
Delta Magnets Limited
Plot B-87, MIDC,
Ambad,
Nashik 422 010.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ('the Statement') of Delta Magnets Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2016 ("the Statement"). 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 the Statement 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 Statement 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. We believe that the review procedure performed by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our reporting on the Statement.
4. Based on our review conducted as above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited consolidated financial results include financial results of one subsidiary which reflect total revenues of Rs.450.19 lacs and net loss after tax of Rs.41.92 lacs for the quarter ended June 30, 2016.



6. The consolidated financial results includes the financial results of one foreign subsidiary which reflect total revenues of Rs.670.06 lacs and net profit after tax of Rs.26.73 lacs for the quarter ended June 30, 2016 were reviewed by other auditor and whose report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary, is based solely on the report of the other auditor.

7. Emphasis of matter:

(a) We draw attention to Note No. 5 to the Statement with regard to MAT Credit Entitlement of Rs.28.68 lacs, which is based on the judgment of the management.

(b) We draw Attention to Note No. 6 to the Statement, with regards to one of the subsidiary company becoming potentially sick under the Sick Industrial Companies (Special Provisions) Act, 1985.

Our opinion is not qualified in respect of these matters.

For Amit Desai & Co
Chartered Accountants
ICAI Firm Registration No. 130710W

Amit Desai

Amit N. Desai
Partner
Membership No. 032926



Mumbai: August 10, 2016