

Morganite Crucible (India) Limited

CIN Number - L26920MH1986PLC038607

Registered Office: B-11, MIDC Industrial Area, Waluj, Chhatrapati Sambhajnagar 431136

Website : www.morganmms.com | Contact Details : +91 240 6652502, 6652520, 6652523

Statement of financial results for the quarter and nine months ended 31 December 2025

(₹ In lakhs)

Particulars	Quarter ended			Nine Months Ended		March 31, 2025
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1. Revenue from operations	4,609.31	4,592.97	4,466.28	13,456.62	13,186.53	17,418.62
2. Other Income	64.08	251.00	274.74	526.15	645.57	797.19
3. Total Income (1+2)	4,673.39	4,843.97	4,741.02	13,982.77	13,832.10	18,215.81
4. Expenses						
(a) Cost of materials consumed	1,524.40	1,436.51	1,370.13	4,619.47	4,453.37	5,843.76
(b) Purchases of stock-in-trade	2.06	27.58	1.78	86.38	7.40	24.10
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(25.65)	145.80	226.09	(131.45)	402.07	440.18
(d) Employee benefits expense	512.24	494.08	521.61	1,517.44	1,430.06	1,921.25
(e) Finance cost	1.30	4.32	4.73	9.96	20.66	23.34
(f) Depreciation and amortization expense	319.29	281.73	231.47	877.89	643.34	905.40
(g) Other expenses	1,175.87	1,212.10	1,299.12	3,754.13	3,484.64	5,125.68
Total expenses	3,509.51	3,602.12	3,654.93	10,733.82	10,441.54	14,283.71
5. Profit/(Loss) before exceptional item and tax	1,163.88	1,241.85	1,086.09	3,248.95	3,390.56	3,932.10
6. Exceptional Items (Refer Note 6)	277.73	-	-	277.73	-	-
7. Profit after exceptional items and before tax (5 - 6)	886.15	1,241.85	1,086.09	2,971.22	3,390.56	3,932.10
8. Tax expense						
- Current tax (Refer note 4)	266.02	363.68	289.76	893.25	902.01	1,173.59
- Deferred tax	63.33	0.65	11.68	66.42	22.66	4.24
Total Tax Expense	329.35	364.33	301.44	959.67	924.67	1,177.83
9. Profit for the period/year (7-8)	556.80	877.52	784.65	2,011.55	2,465.89	2,754.27
10. Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
(a) Remeasurements income/(losses) on defined benefit plans	(20.44)	(5.49)	29.16	(43.91)	(52.72)	(76.81)
(b) Income tax relating to items that will not be reclassified to profit or loss	5.14	1.39	-	11.05	13.52	19.33
11. Total comprehensive income for the period/year (9+10)	541.50	873.42	813.81	1,978.69	2,426.69	2,696.79
12. Paid-up equity share capital (Face value per share ₹ 5)	280.00	280.00	280.00	280.00	280.00	280.00
13. Earnings Per Share (EPS) (₹)						
(a) Basic EPS	9.94	15.67	14.01	35.92	44.03	49.18
(b) Diluted EPS	9.94	15.67	14.01	35.92	44.03	49.18



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Statement of financial results for the quarter and nine months ended 31 December 2025

Notes

1. The above results for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 11 February 2026. These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) as prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statutory Auditors of the Company have conducted review of quarterly financial results of the Company for the quarter and nine months ended 31 December 2025.
3. The Company recognizes its sale of crucibles activity as its only primary business segment since its operations predominantly consist of manufacture and sale of crucibles to its customers. The 'Chief Operating Decision Maker' monitors the operating results of the Company's business as single segment. Accordingly in context of Ind AS 108 "Operating Segments" the principle business of the Company constitutes a single reportable segment.
4. The Company has filed an application for renewal of the Advanced Pricing Agreement (APA) for five years (FY 2021-22 to 2025-26) on 26 March 2021. The current tax working for nine months ended 31 December 2025 is calculated based on the APA signed on 18 August 2021 for 5 years ended 31 March 2021.
5. On August 22, 2025, Morgan Advanced Materials plc, the ultimate holding company of Morganite Crucible (India) Ltd (MCIL), entered into a Share Purchase Agreement (SPA) with Vesuvius Plc to divest its Molten Metal Systems (MMS) business, which includes a 75% equity stake in MCIL for aggregate consideration of Rs. 65,394 lakhs.

The transaction has been executed through a share swap arrangement. As part of this deal, Fosco India Ltd (FIL), a Vesuvius Group entity, has acquired 75% stake in MCIL from Morganite Crucible Ltd (UK) and Morgan Terrassen B.V., and in return, FIL has issued new equity shares to MCIL's promoters under the share swap structure in the agreed ratio.

FIL received in principle approvals from the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) on 3 November 2025 and 4 November 2025, respectively. Subsequently on 12 November 2025, upon fulfillment of all terms and conditions stipulated in the Share Purchase Agreement (SPA) dated 22 August 2025, the Vesuvius Group, through Fosco India Limited, acquired control over MCIL. Further, the company is in the process of changing its name from Morganite Crucible (India) Limited to Fosco Crucible (India) Limited.

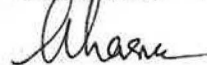
6. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from 21 November 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is Rs. 228 lakhs for Gratuity and Rs. 49 lakhs for Leave Encashment has been recognised as exceptional item in the results of the Company for the quarter and nine months ended 31 December 2025 respectively.

Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

7. The Financial Results have been made available to the Stock Exchange where the Company's securities are listed and are posted on the Company's website (www.morganmms.com).

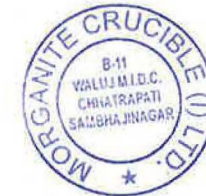
For Morganite Crucible (India) limited



Aniruddha Karve

Director

DIN : 07180005



Place: Chhatrapati Sambhajnagar, India

Date: 11 February 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF Morganite Crucible (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Morganite Crucible (India) Limited** ("the Company"), for the quarter and nine months ended 31 December 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

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CHANDRALA CHANDRALAL MOHNANI
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Sachanand C Mohani

Partner

(Membership No. 106388)

UDIN: 26407265JUMAGE4733

Ahmedabad, 11 February 2026

