Deloitte Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Foseco Crucible (India) Limited (formerly known as Morganite Crucible (India) Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Foseco Crucible (India) Limited formerly known as Morganite Crucible (India) Limited** ("the Company"), for the quarter and half year ended 30 September 2026 ("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 LODR 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 Listing 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)

SACHANAND CHANDRALAL MOHNANI

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Sachanand C Mohnani
Partner
Membership No. 407265
UDIN: 26407265SIXZNM6377

Place: Pune
Date: 28 October 2026

Foseco Crucible (India) Limited (Formerly known as Morganite Crucible (India) Limited)
CIN Number - L26920MH1986PLC038607
Registered Office: B-11, MIDC Industrial Area, Waluj, Chhatrapati Sambhajinagar 431136
Website : www.fosecocrucibleindia.com | Contact Details : +91 240 6652502, 6652520, 6652523
Statement of financial results for the quarter and half year ended 30 September 2026

(₹ In lakhs)

Particulars	Quarter ended			Half Year End		Year ended
	30 September, 2026	30 June, 2026	30 September, 2025	30 September, 2026	30 September, 2025	31 March, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from operations	5,317.54	4,867.79	4,592.97	10,185.33	8,847.31	17,191.82
2. Other income	158.52	52.09	251.00	210.61	462.07	1,108.77
3. Total income (1+2)	**5,476.06**	**4,919.88**	**4,843.97**	**10,395.94**	**9,309.38**	**18,300.59**
4. Expenses						
(a) Cost of materials consumed	1,576.99	1,604.86	1,436.51	3,181.85	3,095.06	5,619.82
(b) Purchases of stock-in-trade	17.81	13.62	27.58	31.43	84.33	101.45
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(14.15)	(262.18)	145.80	(276.33)	(105.80)	(121.08)
(d) Employee benefits expense	540.22	514.83	494.08	1,055.05	1,005.20	2,017.33
(e) Finance cost	3.03	5.17	4.32	8.20	8.66	17.52
(f) Depreciation and amortization expense	256.10	260.15	281.73	516.25	558.60	1,160.52
(g) Other expenses	1,288.28	1,178.01	1,212.10	2,466.29	2,578.26	4,792.22
Total expenses	**3,668.28**	**3,314.46**	**3,602.12**	**6,982.74**	**7,224.31**	**13,787.78**
5. Profit before exceptional item and tax (3-4)	**1,807.78**	**1,605.42**	**1,241.85**	**3,413.20**	**2,085.07**	**4,512.81**
6. Exceptional items (Refer note 4)	-	114.33	-	114.33	-	1,867.56
7. Profit after exceptional items and before tax (5 - 6)	**1,807.78**	**1,491.09**	**1,241.85**	**3,298.87**	**2,085.07**	**2,645.25**
8. Tax expense						
- Current tax	486.73	417.27	363.68	904.00	627.23	1,124.97
- Deferred tax	(101.31)	44.59	0.65	(56.72)	3.09	(351.66)
Total Tax Expense	**385.42**	**461.86**	**364.33**	**847.28**	**630.32**	**773.31**
9. Profit for the period/year (7-8)	**1,422.36**	**1,029.23**	**877.52**	**2,451.59**	**1,454.75**	**1,871.94**
10. Other comprehensive gain/(loss) for the period/year - Items that will not be reclassified subsequently to profit or loss						
a) remeasurements of income/(losses) on defined benefits plans	(6.45)	(10.00)	(5.49)	(16.45)	(23.48)	41.52
b) Income tax relating to items that will not be reclassified subsequently to profit or loss	1.62	2.52	1.39	4.14	5.91	(10.45)
11. Total comprehensive income for the period/year (9+10)	**1,417.53**	**1,021.75**	**873.42**	**2,439.28**	**1,437.18**	**1,903.01**
12. Paid-up equity share capital (Face value per share ₹ 5)	280.00	280.00	280.00	280.00	280.00	280.00
13. Other equity excluding revaluation reserves as per balance sheet						13,736.07
14. Earnings Per Share (EPS) (₹)						
(a) Basic EPS	25.40	18.38	15.67	43.78	25.98	33.43
(b) Diluted EPS	25.40	18.38	15.67	43.78	25.98	33.43

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Statement of financial results for the quarter and half year ended 30 September 2026

Part 2: Statement of assets and liabilities

(₹ In lakhs)

Particulars	As At 30 September, 2026 Unaudited	As At 31 March, 2026 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,991.37	6,083.26
Capital work-in-progress	233.49	334.54
Intangible assets	10.14	11.29
Right-of-use-assets	100.35	123.40
Goodwill	137.81	137.81
Financial assets		
a) Other financial assets	65.56	51.14
Deferred tax asset (net)	566.84	505.98
Income tax assets (net)	354.69	525.55
Total Non-current assets (A)	7,460.25	7,772.97
Current assets		
Inventories	2,183.19	2,146.26
Financial assets		
a) Trade receivables	3,349.49	2,544.10
b) Cash and cash equivalents	5,402.17	3,687.15
c) Bank balances other than cash and cash equivalents	69.34	71.01
d) Loans	2.57	12.98
e) Other financial assets	19.96	68.35
Other current assets	826.09	598.88
Total Current assets (B)	11,852.81	9,128.73
Total assets (A+B)	19,313.06	16,901.70
Equity and liabilities		
Equity		
Equity share capital	280.00	280.00
Other equity	15,475.35	13,736.07
Total equity (C)	15,755.35	14,016.07
Liabilities		
Non-current Liabilities		
a) Financial liabilities		
(i) Lease Liabilities	50.39	76.06
(b) Provisions	6.84	6.07
Total non-current liabilities (D)	57.23	82.13
Current liabilities		
Financial liabilities		
a) Trade payables		
(i) dues of micro enterprises and small enterprises	387.25	489.51
(ii) dues of creditors other than micro enterprises and small enterprises	1,355.84	1,086.55
b) Lease liabilities	50.17	47.91
c) Other financial liabilities	469.85	433.47
Provisions	320.17	303.78
Current Tax Liabilities	515.07	152.06
Other current liabilities	402.13	290.22
Provisions		
Total Current liabilities (E)	3,500.48	2,803.50
Total liabilities (D+E)	3,557.71	2,885.63
Total - equity and liabilities (C+D+E)	19,313.06	16,901.70

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Part 3: Cashflow statement

(₹ in lakhs)

Particulars	Year ended	
	30 September, 2026 (Unaudited)	September 30, 2025 (Unaudited)
A) Cash flow from operating activities		
Profit before tax and exceptional items	3,413.20	2,085.07
Exceptional Items	114.33	-
Profit for the year before tax (after exceptional item)	**3,298.87**	**2,085.07**
Adjustments for :		
Depreciation and amortization expense	492.04	537.66
Impairment loss	114.33	-
Depreciation on right-of-use-assets	23.06	19.46
Amortisation of intangible assets	1.15	1.48
Gain on sale of property, plant and equipment	(8.85)	(0.06)
Interest expense on lease liability	8.20	8.66
Interest income	(23.78)	(3.00)
Reclassification of actuarial gain/loss	(16.45)	-
Unrealised (Gain)/ Loss on account of foreign currency transactions and translation	36.90	(33.66)
	626.60	530.54
Changes in working capital :		
Decrease/(Increase) in inventories	(36.93)	46.53
Decrease/(Increase) in trade receivables	(722.31)	(196.41)
Decrease/(Increase) in loans, other financial assets and other assets (Current and Non current)	(174.29)	273.78
Increase/(Decrease) trade payables, other financial liabilities, other liabilities and provisions (Current and Non current)	329.90	(1,006.85)
Cash generated from operating activities	3,321.84	1,732.66
Income taxes paid (net)	(370.13)	(539.96)
Net cash flows generated from operating activities (A)	2,951.71	1,192.70
B) Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets (including movement in capital work in progress and capital advances)	(399.50)	(634.93)
Proceeds from sale of property, plant and equipment	8.85	0.26
Bank balances not considered as Cash and cash equivalents (Refer Note below)	-	2.50
Interest received	4.83	6.23
Net cash used in investing activities (B)	(385.82)	(625.94)
C) Cash flows from financing activities		
Repayment of Lease Liability including interest	(28.57)	(25.38)
Payment of dividend (including Dividend Distribution Tax thereon)	(698.33)	(1,069.45)
Net cash used in financing activities (C)	(726.90)	(1,094.83)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,838.99	(528.07)
Effect of exchange differences on cash and cash equivalents held in foreign currency	(123.97)	35.99
Cash and cash equivalents at the beginning of the year	3,687.15	2,119.40
Cash and cash equivalents at the end of the year	5,402.17	1,627.31
Components of cash and cash equivalents		
Cash and cash equivalents comprises of:		
Bank balances		
- in current accounts	956.40	939.28
- Export Earner's Foreign Currency account	716.00	556.92
- in deposits accounts (with original maturity of 3 months or less)	3,729.77	131.11
Total cash and cash equivalents at the end of the year	5,402.17	1,627.31
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and bank balances	5,471.51	1,708.92
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements:		
(i) In earmarked accounts (Refer Note (i) below)		
- Unpaid dividend accounts	69.34	81.61
Bank balances not considered as Cash and cash equivalents	69.34	81.61
Total cash and cash equivalents at the end of the year	5,402.17	1,627.31

Note:
(i) These earmarked account balances with banks can be utilised only for the specific identified purposes.

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Statement of financial results for the quarter and half year ended 30 September 2026

Notes

1. The above results for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 28 October 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 half year ended 30 September 2026.
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. During the period, the company completed a technical and operational review of its manufacturing and operational assets. The review identified certain assets that are no longer expected to generate future economic benefits. Accordingly, the Company has recognized an impairment loss of Rs. 114.33 lakhs (inclusive GST reversal of Rs.14 Lakhs) in the Statement of Profit and Loss, which has been disclosed as an exceptional item in accordance with the applicable Ind AS requirements.
5. 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.fosecocrucibleindia.com).

For Foseco Crucible (India) limited (Formerly known Morganite Crucible (India) Limited)

Prasad Chavare
Managing Director
DIN : 08846863

Prasad Madhukar Chavare
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Date: 2026.10.28 17:12:21 +05'30'

Foseco Crucible India Ltd. B-11 Waluj

Place: Chhatrapati Sambhajinagar, India
Date : 28 October 2026

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