

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**
*(Rs. in Crore, except as stated)*
**PART I**

PART I	PARTICULARS	Quarter ended			Nine months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	a) Net sales/Income from operations (Net of excise duty)	<b>3,803.73</b>	3,749.22	3,410.40	<b>10,515.60</b>	9,870.26	<b>13,458.95</b>
	b) Other Operating Income	<b>49.41</b>	53.16	39.67	<b>147.11</b>	123.10	<b>177.09</b>
	<b>Total income from operations (net)</b>	<b>3,853.14</b>	3,802.38	3,450.07	<b>10,662.71</b>	9,993.36	<b>13,636.04</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	<b>147.41</b>	120.38	23.21	<b>417.68</b>	187.04	<b>501.26</b>
	b) Purchase of Stock in Trade	-	-	-	<b>52.30</b>	-	-
	c) Changes in inventories of finished goods and work in progress	<b>(186.65)</b>	(38.47)	34.40	<b>(152.13)</b>	(91.78)	<b>(155.16)</b>
	d) Employee benefits expense	<b>204.22</b>	215.63	159.11	<b>581.59</b>	513.74	<b>680.06</b>
	e) Depreciation and amortisation expense	<b>209.01</b>	206.09	209.68	<b>617.39</b>	580.48	<b>784.59</b>
	f) Consumption of Stores and spares	<b>317.90</b>	336.20	339.14	<b>950.30</b>	1,006.73	<b>1,333.55</b>
	g) Power and Fuel	<b>312.93</b>	304.34	289.27	<b>844.91</b>	863.74	<b>1,155.13</b>
	h) Mining Royalty	<b>369.52</b>	302.98	258.91	<b>871.18</b>	777.44	<b>1,027.25</b>
	i) Other Mining and Manufacturing expenses	<b>444.41</b>	406.96	385.49	<b>1,217.91</b>	1,131.05	<b>1,557.01</b>
	j) Other expenses	<b>154.20</b>	154.81	136.79	<b>437.81</b>	399.10	<b>575.42</b>
	<b>Total expenses</b>	<b>1,972.95</b>	2,008.92	1,836.00	<b>5,838.94</b>	5,367.54	<b>7,459.11</b>
3	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>1,880.19</b>	1,793.46	1,614.07	<b>4,823.77</b>	4,625.82	<b>6,176.93</b>
4	Other Income	<b>812.15</b>	696.65	423.95	<b>2,226.17</b>	1,310.73	<b>1,899.39</b>
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>2,692.34</b>	2,490.11	2,038.02	<b>7,049.94</b>	5,936.55	<b>8,076.32</b>
6	Finance Costs	<b>0.79</b>	1.31	10.00	<b>9.70</b>	24.69	<b>44.94</b>
7	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>2,691.55</b>	2,488.80	2,028.02	<b>7,040.24</b>	5,911.86	<b>8,031.38</b>
8	Exceptional items (investment impairment : previous period VRS expenses)	-	2.81	-	<b>2.81</b>	61.67	<b>61.67</b>
9	<b>Profit from ordinary activities before tax</b>	<b>2,691.55</b>	2,485.99	2,028.02	<b>7,037.43</b>	5,850.19	<b>7,969.71</b>
10	Tax Expense (Including deferred tax and net of MAT credit entitlement)	<b>312.18</b>	302.47	305.30	<b>856.87</b>	826.77	<b>1,065.09</b>
11	<b>Net Profit from ordinary activities after tax</b>	<b>2,379.37</b>	2,183.52	1,722.72	<b>6,180.56</b>	5,023.42	<b>6,904.62</b>
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit for the period / year</b>	<b>2,379.37</b>	2,183.52	1,722.72	<b>6,180.56</b>	5,023.42	<b>6,904.62</b>
14	Paid up Equity Share Capital - (Face value Rs. 2/- each)	<b>845.06</b>	845.06	845.06	<b>845.06</b>	845.06	<b>845.06</b>
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	<b>36,572.55</b>
16.i	Earnings per share (before extraordinary items)						
	(of Rs 2/- each)(not annualised except for year ended March):						
	a) Basic	<b>5.63</b>	5.17	4.08	<b>14.63</b>	11.89	<b>16.34</b>
	b) Diluted	<b>5.63</b>	5.17	4.08	<b>14.63</b>	11.89	<b>16.34</b>
16.ii	Earnings per share (after extraordinary items)						
	(of Rs 2/- each)(not annualised except for year ended March):						
	a) Basic	<b>5.63</b>	5.17	4.08	<b>14.63</b>	11.89	<b>16.34</b>
	b) Diluted	<b>5.63</b>	5.17	4.08	<b>14.63</b>	11.89	<b>16.34</b>
	See accompanying notes to the financial results						
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public shareholding						
	- Number of shares	<b>14821,64,690</b>	14821,64,690	14821,64,690	<b>14821,64,690</b>	14821,64,690	<b>14821,64,690</b>
	- Percentage of shareholding	<b>35.08</b>	35.08	35.08	<b>35.08</b>	35.08	<b>35.08</b>
2	Promoters and promoter Group shareholding						
(a)	<b>Pledged/Encumbered</b>						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	<b>Non-encumbered</b>						
	- Number of shares	<b>27431,54,310</b>	27431,54,310	27431,54,310	<b>27431,54,310</b>	27431,54,310	<b>27431,54,310</b>
	-Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	<b>100</b>	100	100	<b>100</b>	100	<b>100</b>
	* -Percentage of shares (as a % of the total share capital of the company)	<b>64.92</b>	64.92	64.92	<b>64.92</b>	64.92	<b>64.92</b>
<b>Particulars</b>		<b>3 months ended (31.12.2014)</b>					
<b>B INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	9					
	Disposed of during the quarter	9					
	Remaining unresolved at the end of the quarter	Nil					



**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

*(Rs. in Crore)*

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Segment Revenue</b> (Net sales/income from operations net of excise duty)						
a) Zinc, Lead and Silver						
(i) Zinc and Lead	<b>3,499.78</b>	3,368.76	3,055.88	<b>9,454.69</b>	8,594.37	<b>11,778.26</b>
(ii) Silver Metal	<b>282.84</b>	312.95	331.81	<b>913.48</b>	1,127.76	<b>1,502.79</b>
Total	<b>3,782.62</b>	3,681.71	3,387.69	<b>10,368.17</b>	9,722.13	<b>13,281.05</b>
b) Wind Energy	<b>21.11</b>	67.51	22.71	<b>147.43</b>	148.13	<b>177.90</b>
<b>Net sales/Income from operations</b>	<b>3,803.73</b>	3,749.22	3,410.40	<b>10,515.60</b>	9,870.26	<b>13,458.95</b>
<b>2 Segment Result (Profit before interest and tax)</b>						
a) (i) Zinc and Lead	<b>1,696.22</b>	1,529.31	1,344.27	<b>4,170.97</b>	3,748.76	<b>5,038.34</b>
(ii) Silver Metal	<b>206.19</b>	235.24	293.39	<b>627.35</b>	876.79	<b>1,131.81</b>
Total	<b>1,902.41</b>	1,764.55	1,637.66	<b>4,798.32</b>	4,625.55	<b>6,170.15</b>
b) Wind Energy	<b>(22.14)</b>	29.00	(19.19)	<b>25.70</b>	32.06	<b>19.78</b>
<b>Total</b>	<b>1,880.27</b>	1,793.55	1,618.47	<b>4,824.02</b>	4,657.61	<b>6,189.93</b>
Less: Interest	<b>0.79</b>	1.31	10.00	<b>9.70</b>	24.69	<b>44.94</b>
Less: Exceptional Items (investment impairment : previous period VRS expenses)	-	2.81	-	<b>2.81</b>	61.67	<b>61.67</b>
Add: Other unallocable income net of unallocable expenditure	<b>812.07</b>	696.56	419.55	<b>2,225.92</b>	1,278.94	<b>1,886.39</b>
<b>Total Profit before Tax</b>	<b>2,691.55</b>	2,485.99	2,028.02	<b>7,037.43</b>	5,850.19	<b>7,969.71</b>
<b>3 Capital Employed</b> (Segment Assets - Segment Liabilities)						
a) Zinc, Lead and Silver	<b>11,562.91</b>	11,092.92	10,423.55	<b>11,562.91</b>	10,423.55	<b>10,769.43</b>
b) Wind Energy	<b>736.79</b>	796.02	863.37	<b>736.79</b>	863.37	<b>819.24</b>
c) Unallocated	<b>30,364.38</b>	28,389.44	25,193.12	<b>30,364.38</b>	25,193.12	<b>25,828.94</b>
<b>Total</b>	<b>42,664.08</b>	40,278.38	36,480.04	<b>42,664.08</b>	36,480.04	<b>37,417.61</b>

**NOTES:**

- The above results for the quarter and nine months ended 31st December 2014 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 19th January 2015. The auditors have carried out "Limited Review" of the above results.
- The Company has chosen to early adopt Accounting Standard (AS) 30 - Financial Instruments: Recognition and Measurement effective 1st April 2007 alongwith consequential revisions to other Accounting Standards as have been announced by the Institute of Chartered Accountants of India.
- Figures for the prior year/periods have been regrouped and/or reclassified wherever considered necessary.

**By Order of the Board**



**Akhilesh Joshi  
CEO & Whole-time Director**

Date: 19th January 2015  
Place: Mumbai

