

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2019
(Rs in Crore, except as stated)

PARTICULARS	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.3.2019	31.03.2018
	Audited (Refer note 5)	Unaudited	Audited	Audited	Audited
1 Revenue from operations (net of excise duty)	5,384	5,485	6,174	20,834	21,776
Add: Excise duty	-	-	-	-	437
Revenue from operations (gross of excise duty)	5,384	5,485	6,174	20,834	22,213
2 Other Operating Income	107	55	103	284	306
3 Other income	539	550	449	1,782	1,716
Total Income	6,030	6,090	6,726	22,900	24,235
4 Expenses					
a. Changes in inventories of finished goods & WIP	25	(25)	18	(64)	498
b. Employee benefits expense	213	215	182	905	776
c. Depreciation and amortisation	553	489	459	1,883	1,483
d. Power and fuel	387	493	442	1,758	1,653
e. Mining royalty	699	670	829	2,628	2,647
f. Finance costs	51	51	8	113	246
g. Excise duty	-	-	-	-	437
h. Other expenses	1,378	1,349	1,186	5,221	4,238
Total expenses	3,306	3,242	3,124	12,444	11,978
5 Profit before tax and exceptional item	2,724	2,848	3,602	10,456	12,257
6 Exceptional item	-	-	(51)	-	240
7 Profit before tax	2,724	2,848	3,551	10,456	12,497
Tax Expense					
Current tax	583	608	758	2,220	2,647
Deferred tax	129	29	288	280	574
8 Net Profit for the period	2,012	2,211	2,505	7,956	9,276
A.(i) Items that will not be reclassified to profit or loss	(4)	(3)	12	(36)	3
(ii) Income tax relating to above	2	1	(4)	13	(1)
B.(i) Items that will be reclassified to profit or loss	-	-	234	(55)	(118)
(ii) Income tax relating to above	-	-	(86)	(16)	36
9 Other Comprehensive Income	(2)	(2)	156	(94)	(80)
10 Total Comprehensive Income for the period	2,010	2,209	2,661	7,862	9,196
11 Paid up Equity Share Capital (face value Rs 2 each)	845	845	845	845	845
12 Reserves as shown in the Audited Balance Sheet				32,760	35,087
13 Earnings per share (of Rs 2 each) (not annualised except for year ended March):					
a. Basic	4.76	5.23	5.93	18.83	21.95
b. Diluted	4.76	5.23	5.93	18.83	21.95

Statement of Assets and Liabilities

PARTICULARS	Rs in Crore	
	As at 31.03.2019	As at 31.03.2018
	Audited	Audited
A. ASSETS		
1. Non current assets		
a) Property, plant and equipment	14,668	11,181
b) Capital work in progress	2,254	3,220
c) Other intangible assets	110	121
d) Investments in joint venture	-	-
e) Financial assets - Loans	13	15
ii) Other financial asset	38	35
f) Deferred tax assets (net)	1,925	2,208
g) Other non current assets	638	1,102
h) Income tax assets	1,240	907
Sub-total - Non current assets	20,886	18,789
2. Current assets		
a) Inventories	1,544	1,379
b) Financial assets		
i) Investments	19,488	20,222
ii) Trade receivables	196	184
iii) Cash and cash equivalents	2	173
iv) Bank balances other than (iii) above	21	1,791
v) Loans	3	1
vi) Other financial asset	4	11
c) Current tax assets	-	-
c) Other current assets	314	382
Sub-total - Current assets	21,572	24,143
Total - Assets	42,458	42,932
B. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	845	845
b) Other equity	32,760	35,087
Sub-total - Equity	33,605	35,932
2. Non current liabilities		
a) Financial liabilities - Others	19	69
b) Other non current liabilities	945	792
c) Provisions	145	134
Sub-total - Non current liabilities	1,109	995
3. Current liabilities		
a) Financial liabilities		
i) Short term borrowings	2,538	-
i) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	52	18
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,122	929
Total Trade Payables	1,174	947
ii) Other financial liabilities	1,401	3,094
b) Other current liabilities	2,397	1,713
c) Provisions	74	86
d) Current tax liabilities	160	165
Sub-total - Current liabilities	7,744	6,005
Total - Equity and Liabilities	42,458	42,932

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
<i>Rs in Crore</i>					
PARTICULARS	Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.3.2019	31.03.2018
	Audited (Refer note 5)	Unaudited	Audited	Audited	Audited
1 Segment Revenue*					
a) Zinc, Lead and Silver					
(i) Zinc, Lead and others	4,611	4,789	5,515	18,089	19,903
(ii) Silver Metal	744	678	637	2,568	2,148
Total	5,355	5,467	6,152	20,657	22,051
b) Wind Energy	29	18	22	177	162
Sales/Income from operations	5,384	5,485	6,174	20,834	22,213
Other Operating Income	107	55	103	284	306
Revenue from operations (Gross of excise duty)	5,491	5,540	6,277	21,118	22,519
2 Segment Result					
a) Zinc, Lead and Silver					
(i) Zinc, Lead and others	1,607	1,792	2,660	6,606	8,995
(ii) Silver Metal	639	588	547	2,208	1,822
Total	2,246	2,380	3,207	8,814	10,817
b) Wind Energy	13	2	10	119	120
Profit before interest, tax and exceptional item	2,259	2,382	3,217	8,933	10,937
Less: Interest	51	51	8	113	246
Add : Exceptional item	-	-	(51)	-	240
Add : Other unallocable income net of unallocable expenditure	516	517	393	1,636	1,566
Profit before Tax	2,724	2,848	3,551	10,456	12,497
Segment Assets					
a) Zinc, Lead and Silver	19,106	19,293	16,911	19,106	16,911
b) Wind Energy	659	681	698	659	698
c) Unallocated	22,693	20,715	25,323	22,693	25,323
	42,458	40,689	42,932	42,458	42,932
Segment Liabilities					
a) Zinc, Lead and Silver	6,110	4,102	5,034	6,110	5,034
b) Wind Energy	14	8	11	14	11
c) Unallocated	2,729	4,982	1,955	2,729	1,955
	8,853	9,092	7,000	8,853	7,000
Capital Employed	33,605	31,597	35,932	33,605	35,932
<p>NOTES:</p> <p>1) The above results for the quarter and year ended March 31, 2019 have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on May 2, 2019</p> <p>2) Exceptional item in FY 2017-18 includes gain of Rs 291 Crore representing reversal of royalty provision related to District Mineral Foundation pursuant to Supreme Court ruling as reduced by past service cost of Rs 51 Crore pursuant to change in Gratuity limit.</p> <p>3) Ind AS 115 'Revenue from Contracts with Customers' has been recently introduced effective April 1, 2018 and its application did not have any significant impact on recognition & measurement of revenue and related items in the financial results for the quarter and year ended March 31, 2019 including the retained earnings as at April 1, 2018.</p> <p>4) Figures for previous year and quarter have been revised or reclassified, wherever necessary, for consistency.</p> <p>5) The figures of the last quarter are the balancing figures between audited figures for the financial year ended March 31, 2019 and nine months unaudited published figures up to December 31, 2018.</p> <p style="text-align: right;">By Order of the Board</p> <p>Date: May 2, 2019 Place: Mumbai</p> <p style="text-align: right;">Sunil Duggal CEO & Whole-time Director</p>					