

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018
(Rs in Crore, except as stated)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of excise duty)	5,540	4,777	5,922	15,627	15,807	22,084
Add: Excise duty	-	-	-	-	437	437
Revenue from operations (gross of excise duty)	5,540	4,777	5,922	15,627	16,244	22,521
2 Other income	550	394	281	1,243	1,265	1,714
Total Income	6,090	5,171	6,203	16,870	17,509	24,235
3 Expenses						
a. Changes in inventories of finished goods & WIP	(25)	(105)	231	(89)	480	498
b. Employee benefits expense	215	245	195	692	594	776
c. Depreciation and amortisation	489	454	373	1,330	1,024	1,483
d. Power and fuel	493	438	429	1,371	1,211	1,653
e. Mining royalty	670	628	702	1,929	1,818	2,647
f. Finance costs	51	-	17	62	238	246
g. Excise duty	-	-	-	-	437	437
h. Other expenses	1,349	1,237	1,121	3,843	3,052	4,238
Total expenses	3,242	2,897	3,068	9,138	8,854	11,978
4 Profit before tax and exceptional item	2,848	2,274	3,135	7,732	8,655	12,257
5 Exceptional item	-	-	-	-	291	240
6 Profit before tax	2,848	2,274	3,135	7,732	8,946	12,497
Tax Expense						
Current tax	608	483	661	1,637	1,889	2,647
Deferred tax	29	(24)	176	151	286	574
7 Net Profit for the period	2,211	1,815	2,298	5,944	6,771	9,276
A.(i) Items that will not be reclassified to profit or loss	(3)	(10)	(1)	(32)	(9)	3
(ii) Income tax relating to above	1	4	-	11	3	(1)
B.(i) Items that will be reclassified to profit or loss	-	(117)	(278)	(55)	(352)	(118)
(ii) Income tax relating to above	-	13	89	(16)	122	36
8 Other Comprehensive Income	(2)	(110)	(190)	(92)	(236)	(80)
9 Total Comprehensive Income for the period	2,209	1,705	2,108	5,852	6,535	9,196
10 Paid up Equity Share Capital (face value Rs 2 each)	845	845	845	845	845	845
11 Reserves as shown in the Audited Balance Sheet						35,087
12 Earnings per share (of Rs 2 each) (not annualised except for year ended March):						
a. Basic	5.23	4.30	5.44	14.07	16.03	21.95
b. Diluted	5.23	4.30	5.44	14.07	16.03	21.95



REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs in Crore

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue*						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	4,811	4,048	5,334	13,533	14,453	20,000
(ii) Silver Metal	678	599	519	1,824	1,511	2,148
Total	5,489	4,647	5,853	15,357	15,964	22,148
b) Wind Energy	18	74	21	148	140	162
Sales/Income from operations	5,507	4,721	5,874	15,505	16,104	22,310
Other Operating Income	33	56	48	122	140	211
Revenue from operations (Gross of excise duty)	5,540	4,777	5,922	15,627	16,244	22,521
2 Segment Result						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	1,792	1,307	2,464	4,999	6,341	8,995
(ii) Silver Metal	588	508	449	1,569	1,275	1,822
Total	2,380	1,815	2,913	6,568	7,616	10,817
b) Wind Energy	2	63	8	106	110	120
Profit before interest, tax and exceptional item	2,382	1,878	2,921	6,674	7,726	10,937
Less: Interest	51	-	17	62	238	246
Add : Exceptional item	-	-	-	-	291	240
Add : Other unallocable income net of unallocable expenditure	517	396	231	1,120	1,167	1,566
Profit before Tax	2,848	2,274	3,135	7,732	8,946	12,497
Segment Assets						
a) Zinc, Lead and Silver	19,293	18,079	16,990	19,293	16,990	16,911
b) Wind Energy	681	742	737	681	737	698
c) Unallocated	20,715	26,368	22,511	20,715	22,511	25,323
	40,689	45,189	40,238	40,689	40,238	42,932
Segment Liabilities						
a) Zinc, Lead and Silver	4,102	5,227	3,852	4,102	3,852	5,034
b) Wind Energy	8	11	18	8	18	11
c) Unallocated	4,982	375	47	4,982	47	1,955
	9,092	5,613	3,917	9,092	3,917	7,000
Capital Employed	31,597	39,576	36,321	31,597	36,321	35,932

* Export incentives have been included under respective segment revenue

NOTES:

- The above results for the quarter and nine months ended December 31, 2018 have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on January 21, 2019.
- 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.
- 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 nine months ended December 31, 2018 including the retained earnings as at April 1, 2018.
- Figures for previous year, nine months and quarter have been revised or reclassified, wherever necessary, for consistency.

By Order of the Board



Sunil Duggal
CEO & Whole-time Director

Date: January 21, 2019
Place: Mumbai

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	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total income from operations (Net)	5,540	4,777	5,922	15,627	15,807	22,084
2 Net Profit for the period (before tax and exceptional item)	2,848	2,274	3,135	7,732	8,655	12,257
3 Net Profit for the period before tax (after exceptional item)	2,848	2,274	3,135	7,732	8,946	12,497
4 Net Profit for the period (after tax and exceptional item)	2,211	1,815	2,298	5,944	6,771	9,276
5 Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	2,209	1,705	2,108	5,852	6,535	9,196
6 Equity Share Capital	845	845	845	845	845	845
7 Reserves as shown in the Audited Balance Sheet of the previous year						35,087
8 Earnings Per Share in Rs (of Rs 2 each) for continuing and discontinued operations						
Basic :	5.23	4.30	5.44	14.07	16.03	21.95
Diluted:	5.23	4.30	5.44	14.07	16.03	21.95

NOTES :

- The above is an extract of the detailed format of quarterly Financial Results reviewed by Audit Committee and approved by the Board of Directors on January 21, 2019 and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Exchange websites www.nseindia.com & www.bseindia.com and on the Company's website www.hzindia.com.
- 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.
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- Figures for previous year, nine months and quarter have been revised or reclassified, wherever necessary, for consistency.

By Order of the Board



 Sunil Duggal
 CEO & Whole-time Director

 Date: January 21, 2019
 Place: Mumbai

