

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2012

PART I

(Rs. in crore, except as stated)

PART I	PARTICULARS	Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	a) Net sales/Income from operations (Net of excise duty)	2,712.67	3,093.53	2,821.35	11,255.14
	b) Other Operating Income	35.04	41.47	25.70	150.17
	Total income from operations (net)	2,747.71	3,135.00	2,847.05	11,405.31
2	Expenses				
	a) Cost of materials consumed	53.73	83.21	22.03	217.69
	b) Changes in inventories of finished goods, work in progress and stock in trade	8.08	16.07	110.47	94.44
	c) Employees benefits expense	149.18	144.48	127.41	534.64
	d) Depreciation and amortisation expense	173.38	167.06	134.53	610.67
	e) Consumption of Stores and spares	271.43	278.83	236.47	1,046.66
	f) Power and Fuel	271.48	322.45	295.30	1,227.84
	g) Mining Royalty	204.38	229.14	193.57	837.88
	h) Other Mining and Manufacturing Expenses	257.99	272.81	190.02	956.14
	i) Other expenses	102.88	128.98	83.63	420.56
	Total Expenses	1,492.53	1,643.03	1,393.43	5,946.52
3	Profit from operations before Other Income, finance costs and Exceptional Items	1,255.18	1,491.97	1,453.62	5,458.79
4	Other Income	574.30	381.06	359.66	1,542.83
5	Profit from ordinary activities before finance costs and exceptional Items	1,829.48	1,873.03	1,813.28	7,001.62
6	Finance Costs	12.88	2.40	6.64	13.95
7	Profit from ordinary activities after finance costs but before exceptional Items	1,816.60	1,870.63	1,806.64	6,987.67
8	Exceptional items (VRS expenses)	-	8.42	4.42	43.13
9	Profit from ordinary activities before tax	1,816.60	1,862.21	1,802.22	6,944.54
10	Tax Expense (Net of MAT credit entitlement)	235.26	449.37	307.31	1,418.50
11	Net Profit from ordinary activities after tax	1,581.34	1,412.84	1,494.91	5,526.04
12	Extraordinary items (Net of tax expenses)	-	-	-	-
13	Net Profit for the period	1,581.34	1,412.84	1,494.91	5,526.04
14	Paid up Equity Share Capital - (Face value Rs. 2/- each)	845.06	845.06	845.06	845.06
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26,036.20
16.i	Earnings per share (before extraordinary items) (of Rs 2/- each) (not annualised):				
	a) Basic	3.74	3.34	3.54	13.08
	b) Diluted	3.74	3.34	3.54	13.08
16.ii	Earnings per share (after extraordinary items) (of Rs 2/- each) (not annualised):				
	a) Basic	3.74	3.34	3.54	13.08
	b) Diluted	3.74	3.34	3.54	13.08
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	-Number of shares	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690	1,48,21,64,690
	-Percentage of shareholding	35.08	35.08	35.08	35.08
2	Promoters and promoter Group shareholding				
(a)	Pledged/Encumbered				
	- 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)	Non-encumbered				
	- Number of shares	2,74,31,54,310	2,74,31,54,310	2,74,31,54,310	2,74,31,54,310
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	64.92	64.92	64.92	64.92
Particulars		3 months ended (30.06.2012)			
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	Nil			

SEGMENT WISE REPORTING REVENUE, RESULTS AND CAPITAL EMPLOYED.

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PARTICULARS		Quarter ended			Year ended
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
1	Segment Revenue (Net sales/Income from operations)				
a)	Zinc, Lead and Silver				
	(i) Zinc and Lead	2,253.23	2,652.37	2,556.00	9,999.89
	(ii) Silver Metal	388.20	409.24	228.10	1,131.99
	Total	2,641.43	3,061.61	2,784.10	11,131.88
b)	Wind Energy	71.24	31.92	37.25	123.26
	Total	2,712.67	3,093.53	2,821.35	11,255.14
2	Segment Result				
a)	(i) Zinc and Lead	862.71	1,122.10	1,251.32	4,470.60
	(ii) Silver Metal	351.00	367.95	193.01	1,014.47
	Total	1,213.71	1,490.05	1,444.33	5,485.07
b)	Wind Energy	38.96	(5.62)	15.53	20.23
	Total	1,252.67	1,484.43	1,459.86	5,505.30
	Less: Interest expenditure	12.88	2.40	6.64	13.95
	Less: Exceptional Items (VRS in respect of zinc, lead and silver)	-	8.42	4.42	43.13
	Add: Other unallocable income net of unallocable expenditure	576.81	388.60	353.42	1,496.32
	Profit before Tax	1,816.60	1,862.21	1,802.22	6,944.54
3	Capital Employed (Segment Assets – Segment Liabilities)				
a)	Zinc, Lead and Silver	8,722.63	8,544.62	7,885.98	8,544.62
b)	Wind Energy	1,126.03	1,087.63	833.36	1,087.63
c)	Unallocated	18,613.69	17,249.01	15,308.87	17,249.01
	Total	28,462.35	26,881.26	24,028.21	26,881.26
NOTES:					
1) The above results for the quarter ended 30 th June 2012 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 20 th July 2012. The auditors have carried out "Limited Review" of the above results.					
2) The Company has adopted Accounting Standard 30 - Financial Instruments: Recognition and Measurement effective 1 st April, 2007 alongwith consequential revisions to other Accounting Standards.					
3) Intangible assets represents Rs 98.41 crore (2012 : Rs 98.41 crore) being long term investment in equity shares of Andhra Pradesh Gas Power Corporation Limited, Hyderabad, which entitles the company to draw power in Andhra Pradesh for its Vishakapatnam unit. This has been amortised and resulted in an additional amortisation charge of Rs. 1.17 crore for the quarter ended 30 th June 2012 (corresponding previous quarter Rs. 1.17 crore) and the net profit after tax for the quarter ended 30 th June 2012 being lower by Rs. 0.79 crore (corresponding previous quarter Rs. 0.79 crore). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.					
4) The unaudited figures in respect of the results for preceding quarter ended 31 st March 2012 are the balancing figures between the audited financial results in respect of the full financial year ended 31 st March 2012 and the published year to date figures upto the third quarter ended 31 st December 2011, in the financial year ended 31 st March 2012.					
5) Previous Period/Year figures have been regrouped/re-arranged wherever necessary.					
By Order of the Board					
Date: 20 th July, 2012 Place: Mumbai		Akhilesh Joshi CEO & Whole-time Director			