

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

PART I

(Rs in Crore, except as stated)

PART I	PARTICULARS	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1	Income from operations					
	a) Net sales/Income from operations (Net of excise duty)	4,073.11	3,803.73	3,588.69	14,588.71	13,458.95
	b) Other Operating Income	52.57	49.41	53.99	199.68	177.09
	Total income from operations (net)	4,125.68	3,853.14	3,642.68	14,788.39	13,636.04
2	Expenses					
	a) Cost of materials consumed	50.77	147.41	314.22	468.45	501.26
	b) Purchase of Stock in Trade	-	-	-	52.30	-
	c) Changes in inventories of finished goods and work in progress	6.68	(186.65)	(63.38)	(145.45)	(155.16)
	d) Employee benefits expense	287.32	204.22	166.32	868.91	741.73
	e) Depreciation and amortisation expense	26.80	209.01	204.11	644.19	784.59
	f) Consumption of Stores and spares	294.55	317.90	326.82	1,244.85	1,333.55
	g) Power and Fuel	323.57	312.93	291.39	1,168.48	1,155.13
	h) Mining Royalty	500.70	369.52	249.81	1,371.88	1,027.25
	i) Other Mining and Manufacturing expenses	499.17	444.41	425.96	1,717.08	1,557.01
	j) Other expenses	184.50	154.20	176.32	622.31	575.42
	Total expenses	2,174.06	1,972.95	2,091.57	8,013.00	7,520.78
3	Profit from operations before other income, finance costs and exceptional items	1,951.62	1,880.19	1,551.11	6,775.39	6,115.26
4	Other Income	594.88	812.15	588.66	2,821.05	1,899.39
5	Profit from ordinary activities before finance costs and exceptional Items	2,546.50	2,692.34	2,139.77	9,596.44	8,014.65
6	Finance Costs	13.81	0.79	20.25	23.51	44.94
7	Profit from ordinary activities after finance costs but before exceptional Items	2,532.69	2,691.55	2,119.52	9,572.93	7,969.71
8	Exceptional items (investment impairment)	-	-	-	2.81	-
9	Profit from ordinary activities before tax	2,532.69	2,691.55	2,119.52	9,570.12	7,969.71
10	Tax Expense (including deferred tax and net of MAT credit entitlement)	535.25	312.18	238.32	1,392.12	1,065.09
11	Net Profit from ordinary activities after tax	1,997.44	2,379.37	1,881.20	8,178.00	6,904.62
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit for the period / year	1,997.44	2,379.37	1,881.20	8,178.00	6,904.62
14	Paid up Equity Share Capital - (Face value Rs 2 each)	845.06	845.06	845.06	845.06	845.06
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				42,508.01	36,572.55
16.i	Earnings per share (before extraordinary items) (of Rs 2 each)(not annualised except for year ended March):					
	a) Basic	4.73	5.63	4.45	19.35	16.34
	b) Diluted	4.73	5.63	4.45	19.35	16.34
16.ii	Earnings per share (after extraordinary items) (of Rs 2 each)(not annualised except for year ended March):					
	a) Basic	4.73	5.63	4.45	19.35	16.34
	b) Diluted	4.73	5.63	4.45	19.35	16.34
	See accompanying notes to the financial results					

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	1,48,21,64,690
	- Percentage of shareholding	35.08	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	2,74,31,54,310
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100	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	64.92
	Particulars	3 months ended (31.03.2015)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	4				
	Disposed of during the quarter	4				
	Remaining unresolved at the end of the quarter	Nil				

Statement of Assets and Liabilities

PARTICULARS	Rs in Crore	
	As at 31.03.2015	As at 31.03.2014
	Audited	Audited
A. EQUITY AND LIABILITIES		
1. Shareholders funds		
a) Share Capital	845.06	845.06
b) Reserves and surplus	42,508.01	36,572.55
Sub-total - Shareholders funds	43,353.07	37,417.61
2. Non current liabilities		
a) Deferred tax liabilities (net)	2,518.62	1,658.11
b) Other long term liabilities	132.08	56.37
Sub-total - Non current liabilities	2,650.70	1,714.48
3. Current liabilities		
a) Trade payables	630.79	510.32
b) Other current liabilities	1,045.91	1,018.48
c) Short term provisions	1,311.53	1,015.78
Sub-total - Current liabilities	2,988.23	2,544.58
Total - Equity and Liabilities	48,992.00	41,676.67
B. ASSETS		
1. Non current assets		
a) Fixed assets	11,450.88	10,688.19
b) Non current investments	-	2.81
c) Long term loans and advances	4,337.32	2,939.36
Sub-total - Non current assets	15,788.20	13,630.36
2. Current assets		
a) Current investments	27,253.59	22,503.58
b) Inventories	1,211.75	1,198.24
c) Trade receivables	658.82	399.51
d) Cash and Bank Balances	3,531.51	3,031.42
e) Short term loans and advances	364.14	283.83
f) Other current assets	183.99	629.73
Sub-total - Current assets	33,203.80	28,046.31
Total- Assets	48,992.00	41,676.67

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS		Rs in Crore				
		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1	Segment Revenue (Net sales/income from operations net of excise duty)					
a)	Zinc, Lead and Silver					
	(i) Zinc and Lead	3,771.26	3,499.78	3,183.89	13,225.95	11,778.26
	(ii) Silver Metal	273.24	282.84	375.03	1,186.72	1,502.79
	Total	4,044.50	3,782.62	3,558.92	14,412.67	13,281.05
b)	Wind Energy	28.61	21.11	29.77	176.04	177.90
	Net sales/Income from operations	4,073.11	3,803.73	3,588.69	14,588.71	13,458.95
2	Segment Result (Profit before interest and tax)					
a)	(i) Zinc and Lead	1,632.83	1,696.22	1,289.58	5,803.80	4,976.67
	(ii) Silver Metal	217.09	206.19	255.02	844.44	1,131.81
	Total	1,849.92	1,902.41	1,544.60	6,648.24	6,108.48
b)	Wind Energy	101.92	(22.14)	(12.28)	127.62	19.78
	Total	1,951.84	1,880.27	1,532.32	6,775.86	6,128.26
	Less: Interest	13.81	0.79	20.25	23.51	44.94
	Less: Exceptional Items(investment impairment)	-	-	-	2.81	-
	Add: Other unallocable income net of unallocable expenditure	594.66	812.07	607.45	2,820.58	1,886.39
	Total Profit before Tax	2,532.69	2,691.55	2,119.52	9,570.12	7,969.71
3	Capital Employed (Segment Assets – Segment Liabilities)					
a)	Zinc, Lead and Silver	11,648.34	11,562.91	10,769.43	11,648.34	10,769.43
b)	Wind Energy	775.39	736.79	819.24	775.39	819.24
c)	Unallocated	30,929.34	30,364.38	25,828.94	30,929.34	25,828.94
	Total	43,353.07	42,664.08	37,417.61	43,353.07	37,417.61

NOTES:

- The above results for the quarter and year ended 31st March 2015 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 20th April 2015.
- The Company has adopted Accounting Standard 30 - Financial Instruments: Recognition and Measurement effective 1st April, 2007 alongwith consequential revisions to other Accounting Standards. Accordingly, current investments are carried at fair value, resulting in investments being valued at Rs 3592.65 Crore (PY Rs 1486.10 Crore) above the lower of cost and fair value and the profit after tax for the year is higher by Rs 1235.14 Crore (PY higher by Rs 625.14 Crore).
- Pursuant to introduction of 'The Mines and Mineral (Development and Regulation) Amendment Act, 2015', effective 12th January, 2015 the Company has created additional provision amounting to Rs 119.98 Crore in the current quarter under the head 'Royalty' based on management estimates.
- During the year, with effect from April 1, 2014 the Company has revised the estimated useful lives of certain assets based on a technical study and evaluation of the useful life of the assets conducted in this regard and Management's assessment thereof. Consequently, (i) the Company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs 38.65 Crore (net of deferred tax of Rs 1.78 Crore) against the opening Surplus balance in the Statement of Profit and Loss. (ii) the depreciation charge for the quarter and year ended March 2015, is lower by Rs. 180.5 Crore.
- The Board of Directors has recommended a final dividend of 125 %, subject to shareholders' approval at the ensuing Annual General Meeting. The total dividend, including interim dividend already paid, for the year 2014-15 is 220 %.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures up to the third quarter of the current financial year. Figures for the prior year/periods have been regrouped and/or reclassified wherever considered necessary.

By Order of the Board

Date: 20th April 2015
Place: Mumbai

Akhilesh Joshi
CEO & Whole-time Director