

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2017
(Rs in Crore, except as stated)

PARTICULARS	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of excise duty)	5,309	4,576	3,500	9,885	6,031	17,273
Add: Excise duty	-	437	352	437	625	1,525
Revenue from operations (gross of excise duty)	5,309	5,013	3,852	10,322	6,656	18,798
2 Other income	487	530	770	1,017	1,404	2,474
Total Income	5,796	5,543	4,622	11,339	8,060	21,272
3 Expenses						
a. Cost of materials consumed	-	-	13	-	26	26
b. Purchase of traded goods	-	-	-	-	336	336
c. Changes in inventories of finished goods & WIP	124	125	(66)	249	(242)	(676)
d. Employee benefits expense	225	174	181	399	354	722
e. Depreciation and amortisation	394	360	432	754	821	1,811
f. Power and fuel	395	387	122	782	290	1,060
g. Mining royalty	567	549	443	1,116	706	2,269
h. Finance costs	84	137	71	221	142	202
i. Excise duty	-	437	352	437	625	1,525
j. Other expenses	974	957	730	1,931	1,353	3,797
Total expenses	2,763	3,126	2,278	5,889	4,411	11,072
4 Profit before tax and exceptional item	3,033	2,417	2,344	5,450	3,649	10,200
5 Exceptional gain	291	-	-	291	-	-
6 Profit before tax	3,324	2,417	2,344	5,741	3,649	10,200
Tax Expense						
Current tax	697	516	495	1,213	770	2,196
Deferred tax	82	25	(53)	107	(60)	(312)
7 Net Profit for the period	2,545	1,876	1,902	4,421	2,939	8,316
A.(i) Items that will not be reclassified to profit or loss	(7)	(1)	(1)	(8)	(5)	(4)
(ii) Income tax relating to above	3	-	1	3	2	1
B.(i) Items that will be reclassified to profit or loss	(99)	25	18	(74)	77	78
(ii) Income tax relating to above	36	(3)	(1)	33	-	(20)
8 Other Comprehensive Income	(67)	21	17	(46)	74	55
9 Total Comprehensive Income for the period	2,478	1,897	1,919	4,375	3,013	8,371
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 of the previous year						29,960
12 Earnings per share (of Rs 2 each) (not annualised except for year ended March):						
a. Basic	6.02	4.44	4.50	10.46	6.96	19.68
b. Diluted	6.02	4.44	4.50	10.46	6.96	19.68

Statement of Assets and Liabilities		
PARTICULARS	Rs in Crore	
	As at 30.09.2017	As at 31.03.2017
	Unaudited	Audited
A. ASSETS		
1. Non current assets		
a) Property, plant and equipment	9,814	9,865
b) Capital work in progress	3,332	3,071
c) Other intangible assets	124	128
d) Financial assets- Loans	18	19
e) Deferred tax assets (net)	2,677	2,748
f) Other non current assets	1,547	1,315
Sub-total - Non current assets	17,512	17,146
2. Current assets		
a) Inventories	1,653	1,936
b) Financial assets		
i) Investments	19,978	23,783
ii) Trade receivables	362	136
iii) Cash and cash equivalents	1	189
iv) Bank balances other than (iii) above	5	8,191
v) Loans	1	1
vi) Other financial asset	32	5
c) Other current assets	821	408
Sub-total - Current assets	22,853	34,649
Total - Assets	40,365	51,795
B. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	845	845
b) Other equity	34,334	29,959
Sub-total - Equity	35,179	30,804
2. Non current liabilities		
a) Financial liabilities - Others	106	93
b) Other non current liabilities	568	556
c) Provisions	126	111
Sub-total - Non current liabilities	800	760
3. Current liabilities		
a) Financial liabilities		
i) Short term borrowings	593	7,908
ii) Trade payables	1,293	1,205
iii) Other financial liabilities	500	8,603
b) Other current liabilities	1,523	2,328
c) Provisions	40	17
d) Current tax liabilities	437	170
Sub-total - Current liabilities	4,386	20,231
Total - Equity and Liabilities	40,365	51,795

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Rs in Crore					
	Quarter ended			Half year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	4,618	4,464	3,260	9,082	5,610	16,507
(ii) Silver Metal	557	435	482	992	842	1,888
Total	5,175	4,899	3,742	10,074	6,452	18,395
b) Wind Energy	57	62	68	119	128	176
Sales/Income from operations	5,232	4,961	3,810	10,193	6,580	18,571
2 Segment Result (Profit before interest, tax and exceptional gain)						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	2,163	1,683	1,242	3,846	1,652	6,469
(ii) Silver Metal	485	341	376	826	661	1,486
Total	2,648	2,024	1,618	4,672	2,313	7,955
b) Wind Energy	37	46	27	83	74	79
Total	2,685	2,070	1,645	4,755	2,387	8,034
Less: Interest	84	137	72	221	143	202
Add: Exceptional gain	291	-	-	291	-	-
Add: Other unallocable income net of unallocable expenditure	432	484	770	916	1,404	2,367
Profit before Tax	3,324	2,417	2,343	5,741	3,648	10,199
Segment Assets						
a) Zinc, Lead and Silver	16,327	16,178	15,187	16,327	15,187	15,559
b) Wind Energy	747	803	816	747	816	773
c) Unallocated	23,291	27,236	30,053	23,291	30,053	35,464
	40,365	44,217	46,056	40,365	46,056	51,796
Segment Liabilities						
a) Zinc, Lead and Silver	4,134	4,105	3,623	4,134	3,623	4,711
b) Wind Energy	17	14	8	17	8	12
c) Unallocated	1,034	7,395	2,027	1,034	2,027	16,268
	5,185	11,514	5,658	5,185	5,658	20,991
Capital Employed	35,180	32,703	40,398	35,180	40,398	30,805

NOTES:

- The above results for the half year ended September 30, 2017 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on October 23, 2017.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- In the quarter ended September 30, 2016, the Company had reversed provision towards 'Power and Fuel' of Rs. 106 Crore.
- Exceptional gain of Rs 291 Crore represents reversal of provision for contribution to District Mineral Foundation towards zinc, lead and silver for the period related to Jan 12, 2015 to Sep 16, 2015 pursuant to recent Supreme Court ruling.
- The Board of Directors have declared an interim dividend of 100% i.e. Rs 2 per share. Record date fixed for the dividend is October 31, 2017.

By Order of the Board



Sunil Duggal
CEO & Whole-time Director

Date: October 23, 2017
Place: Mumbai