

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2016**
**PART I**
*(Rs in Crore, except as stated)*

PARTICULARS	Quarter ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
<b>1 Income from operations</b>	<b>Audited (refer note 6)</b>	Unaudited	Audited (refer note 6)	<b>Audited</b>	Audited
a) Net sales/Income from operations (net of excise duty)	<b>3,069.68</b>	3,385.19	4,073.11	<b>13,958.95</b>	14,588.71
b) Other Operating Income	<b>62.71</b>	45.39	52.57	<b>267.49</b>	199.68
<b>Total income from operations (net)</b>	<b>3,132.39</b>	3,430.58	4,125.68	<b>14,226.44</b>	14,788.39
<b>2 Expenses</b>					
a) Cost of materials consumed	<b>0.54</b>	0.63	50.77	<b>51.34</b>	468.45
b) Purchase of Stock in Trade	-	-	-	-	52.30
c) Changes in inventories of finished goods & WIP	<b>148.82</b>	165.55	6.68	<b>183.46</b>	(145.45)
d) Employee benefits expense	<b>198.58</b>	212.23	260.26	<b>786.17</b>	841.85
e) Depreciation and amortisation expense	<b>193.02</b>	171.64	26.80	<b>712.62</b>	644.19
f) Consumption of Stores and spares	<b>246.07</b>	271.39	294.55	<b>1,038.81</b>	1,244.85
g) Power and Fuel	<b>218.11</b>	335.56	323.57	<b>1,403.61</b>	1,168.48
h) Mining Royalty	<b>346.17</b>	363.24	500.70	<b>1,644.71</b>	1,371.88
I) Other Mining and Manufacturing expenses	<b>502.35</b>	423.96	499.17	<b>1,845.18</b>	1,717.08
j) Other expenses	<b>163.64</b>	178.95	184.50	<b>632.54</b>	622.31
Total expenses	<b>2,017.30</b>	2,123.15	2,147.00	<b>8,298.44</b>	7,985.94
<b>3 Profit from operations before other income, finance costs and exceptional items</b>	<b>1,115.09</b>	1,307.43	1,978.68	<b>5,928.00</b>	6,802.45
4 Other Income	<b>742.15</b>	554.67	594.88	<b>2,729.42</b>	2,821.05
<b>5 Profit from ordinary activities before finance costs and exceptional Items</b>	<b>1,857.24</b>	1,862.10	2,573.56	<b>8,657.42</b>	9,623.50
6 Finance Costs	<b>9.00</b>	5.11	13.81	<b>16.93</b>	23.51
<b>7 Profit from ordinary activities after finance costs but before exceptional Items</b>	<b>1,848.24</b>	1,856.99	2,559.75	<b>8,640.49</b>	9,599.99
8 Exceptional items	<b>0.41</b>	0.75	27.06	<b>30.11</b>	29.87
<b>9 Profit from ordinary activities before tax</b>	<b>1,847.83</b>	1,856.24	2,532.69	<b>8,610.38</b>	9,570.12
10 Tax Expense (including deferred tax and net of MAT credit entitlement)	<b>(301.30)</b>	44.85	535.25	<b>443.80</b>	1,392.12
<b>11 Net Profit from ordinary activities after tax</b>	<b>2,149.13</b>	1,811.39	1,997.44	<b>8,166.58</b>	8,178.00
12 Extraordinary items (net of tax expenses)	-	-	-	-	-
<b>13 Net Profit for the period / year</b>	<b>2,149.13</b>	1,811.39	1,997.44	<b>8,166.58</b>	8,178.00
14 Paid up Equity Share Capital -(face value Rs 2 each)	<b>845.06</b>	845.06	845.06	<b>845.06</b>	845.06
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				<b>36,540.13</b>	42,508.01
16.i Earnings per share (before extraordinary items) (of Rs 2 each) (not annualised except for year ended March):					
a) Basic	<b>5.09</b>	4.29	4.73	<b>19.33</b>	19.35
b) Diluted	<b>5.09</b>	4.29	4.73	<b>19.33</b>	19.35
16.ii Earnings per share (after extraordinary items) (of Rs 2 each) (not annualised except for year ended March):					
a) Basic	<b>5.09</b>	4.29	4.73	<b>19.33</b>	19.35
b) Diluted	<b>5.09</b>	4.29	4.73	<b>19.33</b>	19.35
See accompanying Notes to the financial results					

## Statement of Assets and Liabilities

Rs in Crore

PARTICULARS	As at	As at
	31.03.2016	31.03.2015
	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders funds</b>		
a) Share Capital	845.06	845.06
b) Reserves and surplus	36,540.13	42,508.01
<b>Sub-total - Shareholders funds</b>	<b>37,385.19</b>	<b>43,353.07</b>
<b>2. Non current liabilities</b>		
a) Deferred tax liabilities (net)	2,571.30	2,518.62
b) Other long term liabilities	111.79	132.08
<b>Sub-total - Non current liabilities</b>	<b>2,683.09</b>	<b>2,650.70</b>
<b>3. Current liabilities</b>		
a) Trade payables	778.77	630.79
b) Other current liabilities	14,283.03	1,045.91
c) Short term provisions	113.76	1,311.53
<b>Sub-total - Current liabilities</b>	<b>15,175.56</b>	<b>2,988.23</b>
<b>Total - Equity and Liabilities</b>	<b>55,243.84</b>	<b>48,992.00</b>
<b>B. ASSETS</b>		
<b>1. Non current assets</b>		
a) Fixed assets	12,304.17	11,450.88
c) Long term loans and advances	5,850.30	4,337.32
<b>Sub-total - Non current assets</b>	<b>18,154.47</b>	<b>15,788.20</b>
<b>2. Current assets</b>		
a) Current investments	35,182.40	27,253.59
b) Inventories	1,058.22	1,211.75
c) Trade receivables	244.06	658.82
d) Cash and Bank Balances	52.73	3,531.51
e) Short term loans and advances	441.58	364.14
f) Other current assets	110.38	183.99
<b>Sub-total - Current assets</b>	<b>37,089.37</b>	<b>33,203.80</b>
<b>Total- Assets</b>	<b>55,243.84</b>	<b>48,992.00</b>

**REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs in Crore

PARTICULARS		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited (refer note 6)	Unaudited	Audited (refer note 6)	Audited	Audited
1	<b>Segment Revenue</b> (Net sales/income from operations net of excise duty)					
a)	Zinc, Lead and Silver					
	(i) Zinc and Lead	2,642.26	2,991.40	3,771.26	12,407.73	13,225.95
	(ii) Silver Metal	403.19	368.03	273.24	1,386.79	1,186.72
	Total	3,045.45	3,359.43	4,044.50	13,794.52	14,412.67
b)	Wind Energy	24.23	25.76	28.61	164.43	176.04
	<b>Net sales/Income from operations</b>	<b>3,069.68</b>	<b>3,385.19</b>	<b>4,073.11</b>	<b>13,958.95</b>	<b>14,588.71</b>
2	<b>Segment Result (Profit before interest and tax)</b>					
a)	(i) Zinc and Lead	745.72	968.71	1,659.89	4,633.20	5,830.86
	(ii) Silver Metal	348.55	316.24	217.09	1,178.66	844.44
	Total	1,094.27	1,284.95	1,876.98	5,811.86	6,675.30
b)	Wind Energy	8.57	13.13	101.92	130.38	127.62
	<b>Total</b>	<b>1,102.84</b>	<b>1,298.08</b>	<b>1,978.90</b>	<b>5,942.24</b>	<b>6,802.92</b>
	Less: Interest	9.00	5.11	13.81	16.93	23.51
	Less: Exceptional Items	0.41	0.75	27.06	30.11	29.87
	Add: Other unallocable income net of unallocable expenditure	754.40	564.02	594.66	2,715.18	2,820.58
	<b>Total Profit before Tax</b>	<b>1,847.83</b>	<b>1,856.24</b>	<b>2,532.69</b>	<b>8,610.38</b>	<b>9,570.12</b>
3	<b>Capital Employed</b> (Segment Assets – Segment Liabilities)					
a)	Zinc, Lead and Silver	10,854.24	11,685.02	11,648.34	10,854.24	11,648.34
b)	Wind Energy	807.61	819.14	775.39	807.61	775.39
c)	Unallocated	25,723.34	34,936.66	30,929.34	25,723.34	30,929.34
	<b>Total</b>	<b>37,385.19</b>	<b>47,440.82</b>	<b>43,353.07</b>	<b>37,385.19</b>	<b>43,353.07</b>

**NOTES:**

- The above results for the quarter and year ended March 31, 2016 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on April 21, 2016.
- The Company has adopted (AS) 30 - Financial Instruments: Recognition and Measurement effective April 1, 2007 alongwith consequential revisions to other Accounting Standards. Accordingly, current investments are carried at fair value, resulting in investments being valued at Rs 4437.26 Crore (PY Rs 3592.65 Crore) above the lower of cost and fair value and the profit after tax for the year is higher by Rs 813.36 Crore (PY higher by Rs 1235.14 Crore).
- Pursuant to the verdict of Hon'ble Supreme Court of India in May 2015 upholding the applicability of Renewable Power Obligations on thermal captive power plants, the Company has provided liability in June 2015 of Rs 176.10 Crore relating to earlier years till March 2015, which is included under 'Power and Fuel expenses'.
- The depreciation charge for the quarter and year ended March 2015 was lower by Rs. 180.50 Crore, due to revision in the estimated useful lives of certain assets based on a technical study.
- The Board of Directors in its meeting held on March 30, 2016, has declared a special Golden Jubilee dividend of 1200%, ie Rs 24 per equity share of Rs 2 each for the year 2015-16 with a record date of April 7, 2016. This, together with first interim dividend already paid, is 1390% ie Rs 27.80 per equity share for the year 2015-16.
- The figures of the last quarter are the balancing figures between audited figures for the 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: April 21, 2016

Sunil Duggal

Place: Mumbai

CEO & Whole-time Director