

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019
(Rs in Crore, except as stated)

PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	4,626	4,461	5,485	14,011	15,450	20,834
2	Other Operating Income	46	50	55	159	177	284
3	Other income	445	590	550	1,464	1,243	1,782
	Total Income	5,117	5,101	6,090	15,634	16,870	22,900
4	Expenses						
	a. Changes in inventories of finished goods & WIP	(171)	(14)	(25)	(191)	(89)	(64)
	b. Employee benefit expense	201	192	215	575	692	905
	c. Depreciation and amortisation	597	595	489	1,726	1,330	1,883
	d. Power and fuel	404	413	493	1,262	1,371	1,758
	e. Mining royalty	613	539	670	1,746	1,929	2,628
	f. Finance costs	42	25	51	96	62	113
	g. Other expenses	1,336	1,264	1,349	3,895	3,843	5,221
	Total expenses	3,022	3,014	3,242	9,109	9,138	12,444
5	Profit before tax and exceptional item	2,095	2,087	2,848	6,525	7,732	10,456
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax	2,095	2,087	2,848	6,525	7,732	10,456
8	Tax Expense						
	Current tax	358	259	608	1,117	1,637	2,220
	Deferred tax (Refer Note 3)	117	(253)	29	(58)	151	280
	Net Tax expense / (benefit)	475	6	637	1,059	1,788	2,500
8	Net Profit	1,620	2,081	2,211	5,466	5,944	7,956
	A.(i) Items that will not be reclassified to profit or loss	(7)	(74)	(3)	(84)	(32)	(36)
	(ii) Income tax relating to above	2	26	1	29	11	13
	B.(i) Items that will be reclassified to profit or loss	-	-	-	-	(55)	(55)
	(ii) Income tax relating to above	-	-	-	-	(16)	(16)
9	Other Comprehensive Income	(5)	(48)	(2)	(55)	(92)	(94)
10	Total Comprehensive Income for the period	1,615	2,033	2,209	5,411	5,852	7,862
11	Paid up Equity Share Capital (face value Rs 2 each)	845	845	845	845	845	845
12	Reserves as shown in the Audited Balance Sheet						32,760
13	Earnings per share in Rs (of Rs 2 each) (not annualised except for year ended March):						
	a. Basic	3.83	4.93	5.23	12.94	14.07	18.83
	b. Diluted	3.83	4.93	5.23	12.94	14.07	18.83

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs in Crore)

PARTICULARS		Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
a)	Zinc, Lead and Silver						
	(i) Zinc, Lead and others	3,908	3,821	4,789	12,023	13,478	18,089
	(ii) Silver Metal	692	575	678	1,843	1,824	2,568
	Total	4,600	4,396	5,467	13,866	15,302	20,657
b)	Wind Energy	26	65	18	145	148	177
	Sales/Income from operations	4,626	4,461	5,485	14,011	15,450	20,834
	Other Operating Income	46	50	55	159	177	284
	Revenue from operations	4,672	4,511	5,540	14,170	15,627	21,118
2	Segment Result						
a)	Zinc, Lead and Silver						
	(i) Zinc, Lead and others	1,097	1,002	1,792	3,526	4,999	6,606
	(ii) Silver Metal	613	497	588	1,610	1,569	2,208
	Total	1,710	1,499	2,380	5,136	6,568	8,814
b)	Wind Energy	8	50	2	97	106	119
	Profit before interest, tax and exceptional item	1,718	1,549	2,382	5,233	6,674	8,933
	Less: Interest	42	25	51	96	62	113
	Add : Other unallocable income net of unallocable expenditure	419	563	517	1,388	1,120	1,636
	Profit before Tax	2,095	2,087	2,848	6,525	7,732	10,456
	Segment Assets						
a)	Zinc, Lead and Silver	20,637	19,810	19,293	20,637	19,293	19,106
b)	Wind Energy	714	707	681	714	681	659
c)	Unallocated	25,305	22,538	20,715	25,305	20,715	22,693
		46,656	43,055	40,689	46,656	40,689	42,458
	Segment Liabilities						
a)	Zinc, Lead and Silver	4,596	5,451	4,102	4,596	4,102	6,110
b)	Wind Energy	17	20	8	17	8	14
c)	Unallocated	3,026	182	4,982	3,026	4,982	2,729
		7,639	5,653	9,092	7,639	9,092	8,853
	Capital Employed	39,017	37,402	31,597	39,017	31,597	33,605

NOTES:

- The above results for the quarter and nine months ended December 31, 2019 have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on January 20, 2020 and have been subjected to a limited review by the auditors of the Company.
- Ind AS 116 "Leases" has been recently introduced effective from April 1, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1 April, 2019.
- Section 115BAA of the Income- tax Act, 1961 was introduced by the Taxation Laws (Amendment) Ordinance, 2019, which was subsequently converted into an Act. Based on the expected timing of exercising of Section 115BAA, the Company re-measured its deferred tax balances on March 31, 2019 leading to a deferred tax credit of Rs 365 crore , being recognized during the quarter ended September 30, 2019
- Figures for previous year and quarter have been revised or reclassified, wherever necessary, for consistency.

By Order of the Board

Date: January 20, 2020
Place: Mumbai

Sunil Duggal
CEO & Whole-time Director