

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015**
**PART I**
*(Rs in Crore, except as stated)*

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from operations</b>						
a) Net sales/Income from operations (net of excise duty)	<b>3,385.19</b>	3,908.28	3,803.73	<b>10,889.27</b>	10,515.60	<b>14,588.71</b>
b) Other Operating Income	<b>45.39</b>	125.02	49.41	<b>204.78</b>	147.11	<b>199.68</b>
<b>Total income from operations(net)</b>	<b>3,430.58</b>	4,033.30	3,853.14	<b>11,094.05</b>	10,662.71	<b>14,788.39</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	<b>0.63</b>	9.04	147.41	<b>50.80</b>	417.68	<b>468.45</b>
b) Purchase of Stock in Trade	-	-	-	-	52.30	<b>52.30</b>
c) Changes in inventories of finished goods & WIP	<b>165.55</b>	138.58	(186.65)	<b>34.64</b>	(152.13)	<b>(145.45)</b>
d) Employee benefits expense	<b>212.98</b>	214.29	204.22	<b>617.29</b>	581.59	<b>868.91</b>
e) Depreciation and amortisation expense	<b>171.64</b>	175.04	209.01	<b>519.60</b>	617.39	<b>644.19</b>
f) Consumption of Stores and spares	<b>271.39</b>	271.45	317.90	<b>792.74</b>	950.30	<b>1,244.85</b>
g) Power and Fuel	<b>335.56</b>	313.02	312.93	<b>1,185.50</b>	844.91	<b>1,168.48</b>
h) Mining Royalty	<b>363.24</b>	306.22	369.52	<b>1,298.54</b>	871.18	<b>1,371.88</b>
i) Other Mining and Manufacturing expenses	<b>423.96</b>	461.03	444.41	<b>1,342.83</b>	1,217.91	<b>1,717.08</b>
j) Other expenses	<b>178.95</b>	155.53	154.20	<b>468.90</b>	437.81	<b>622.31</b>
Total expenses	<b>2,123.90</b>	2,044.20	1,972.95	<b>6,310.84</b>	5,838.94	<b>8,013.00</b>
<b>3 Profit from operations before other income, finance costs and exceptional items</b>	<b>1,306.68</b>	1,989.10	1,880.19	<b>4,783.21</b>	4,823.77	<b>6,775.39</b>
4 Other Income	<b>554.67</b>	868.88	812.15	<b>1,987.27</b>	2,226.17	<b>2,821.05</b>
<b>5 Profit from ordinary activities before finance costs and exceptional Items</b>	<b>1,861.35</b>	2,857.98	2,692.34	<b>6,770.48</b>	7,049.94	<b>9,596.44</b>
6 Finance Costs	<b>5.11</b>	1.21	0.79	<b>7.93</b>	9.70	<b>23.51</b>
<b>7 Profit from ordinary activities after finance costs but before exceptional Items</b>	<b>1,856.24</b>	2,856.77	2,691.55	<b>6,762.55</b>	7,040.24	<b>9,572.93</b>
8 Exceptional items (investment impairment)	-	-	-	-	2.81	<b>2.81</b>
<b>9 Profit from ordinary activities before tax</b>	<b>1,856.24</b>	2,856.77	2,691.55	<b>6,762.55</b>	7,037.43	<b>9,570.12</b>
10 Tax Expense (including deferred tax and net of MAT credit entitlement)	<b>44.85</b>	571.51	312.18	<b>745.10</b>	856.87	<b>1,392.12</b>
<b>11 Net Profit from ordinary activities after tax</b>	<b>1,811.39</b>	2,285.26	2,379.37	<b>6,017.45</b>	6,180.56	<b>8,178.00</b>
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	-
<b>13 Net Profit for the period / year</b>	<b>1,811.39</b>	2,285.26	2,379.37	<b>6,017.45</b>	6,180.56	<b>8,178.00</b>
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	<b>845.06</b>
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	<b>42,508.01</b>
16.i Earnings per share (before extraordinary items) (of Rs 2 each) (not annualised except for year ended March):						
a) Basic	<b>4.29</b>	5.41	5.63	<b>14.24</b>	14.63	<b>19.35</b>
b) Diluted	<b>4.29</b>	5.41	5.63	<b>14.24</b>	14.63	<b>19.35</b>
16.ii Earnings per share (after extraordinary items) (of Rs 2 each) (not annualised except for year ended March):						
a) Basic	<b>4.29</b>	5.41	5.63	<b>14.24</b>	14.63	<b>19.35</b>
b) Diluted	<b>4.29</b>	5.41	5.63	<b>14.24</b>	14.63	<b>19.35</b>
See accompanying Notes to the financial results						






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

PARTICULARS		Quarter ended			Nine months ended		Rs in Crore
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2015
1	<b>Segment Revenue</b> (Net sales/income from operations net of excise duty)						
a)	Zinc, Lead and Silver						
	(i) Zinc and Lead	2,991.40	3,488.43	3,499.78	9,765.47	9,454.69	13,225.95
	(ii) Silver Metal	368.03	356.34	282.84	983.60	913.48	1,186.72
	Total	3,359.43	3,844.77	3,782.62	10,749.07	10,368.17	14,412.67
b)	Wind Energy	25.76	63.51	21.11	140.20	147.43	176.04
	<b>Net sales/Income from operations</b>	<b>3,385.19</b>	<b>3,908.28</b>	<b>3,803.73</b>	<b>10,889.27</b>	<b>10,515.60</b>	<b>14,588.71</b>
2	<b>Segment Result (Profit before interest and tax)</b>						
a)	(i) Zinc and Lead	967.96	1,639.24	1,696.22	3,857.78	4,170.97	5,803.80
	(ii) Silver Metal	316.24	304.87	206.19	830.11	627.35	844.44
	Total	1,284.20	1,944.11	1,902.41	4,687.89	4,798.32	6,648.24
b)	Wind Energy	13.13	69.01	(22.14)	121.81	25.70	127.62
	<b>Total</b>	<b>1,297.33</b>	<b>2,013.12</b>	<b>1,880.27</b>	<b>4,809.70</b>	<b>4,824.02</b>	<b>6,775.86</b>
	Less: Interest	5.11	1.21	0.79	7.93	9.70	23.51
	Less: Exceptional Items (investment impairment)	-	-	-	-	2.81	2.81
	Add: Other unallocable income net of unallocable expenditure	564.02	844.86	812.07	1,960.78	2,225.92	2,820.58
	<b>Total Profit before Tax</b>	<b>1,856.24</b>	<b>2,856.77</b>	<b>2,691.55</b>	<b>6,762.55</b>	<b>7,037.43</b>	<b>9,570.12</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
a)	Zinc, Lead and Silver	11,685.02	10,592.98	11,562.91	11,685.02	11,562.91	11,648.34
b)	Wind Energy	819.14	834.81	736.79	819.14	736.79	775.39
c)	Unallocated	34,936.66	34,201.55	30,364.38	34,936.66	30,364.38	30,929.34
	<b>Total</b>	<b>47,440.82</b>	<b>45,629.34</b>	<b>42,664.08</b>	<b>47,440.82</b>	<b>42,664.08</b>	<b>43,353.07</b>

**NOTES:**

- The above results for the quarter and nine months ended December 31, 2015 have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on January 21, 2016. The auditors have carried out "Limited Review" of the above results.
- The Company has chosen to early adopt Accounting Standard (AS) 30 - Financial Instruments: Recognition and Measurement effective April 1, 2007 alongwith consequential revisions to other AS as have been announced by the Institute of Chartered Accountants of India.
- Pursuant to Notification of Ministry of Mines dated September 17, 2015, expenses for contribution to District Mineral Foundation has been provided @ 30% of royalty, resulting in reversal of excess provision amounting to Rs 139.69 Crore in the quarter ending September 30, 2015 (including Rs 10.69 Crore for the period upto March 31, 2015).
  - 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 for liability of Rs 176.10 Crore relating to the period till March 31, 2015 in the quarter ending June 30, 2015, which is included under 'Power and Fuel expenses'.
- Figures for the prior year or periods have been regrouped and/or reclassified wherever considered necessary.

By Order of the Board



Sunil Duggal  
CEO & Whole-time Director

Date: January 21, 2016  
Place: Mumbai

