



27th May, 2016

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street,
Mumbai – 400001
Ph: 022-2272 1234 / 33
Fax: 022-2272 2082 3132

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Ph: 022 – 2659 8235 / 36
Fax: 022 – 2659 8237 / 38 / 8347 / 8348

BSE Script Code: 533017

NSE Symbol: RMMIL

Subject: - Audited Financial Results for the year ended 31st March, 2016.

Dear Sir / Madam,

We refer to the above captioned subject and hereby inform you that the Board of Directors at its meeting held on 27th May, 2016 has approved the audited standalone and consolidated financial results of the Company for the year ended 31st March, 2016.

As required by the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR) we enclose / furnish the following particulars.

1. Audited Standalone financial results of the Company for the quarter and year ended 31st March, 2016 along with the Audit Report on the standalone financial statements.
2. Audited Consolidated financial results of the Company for the year ended 31st March, 2016 along with the Audit Report on the consolidated financial statements.
3. Form B – for audit report with modified opinion.

You are kindly requested to take the same on record.

Thanking you,

For Resurgere Mines & Minerals India Ltd.



Rakesh Gupta

Place: Mumbai

(Rakesh Gupta)
Company Secretary

RESURGERE MINES & MINERALS INDIA LIMITED

Regd. Office : 15, Morvi House, 1st Floor, 28/30, Goa Street, Ballard Estate, Mumbai - 400 038. INDIA
Tel : + 91 22 6658 2500 ~ Fax: + 91 22 6658 2511 ~ E-mail: info@resurgere.in ~ www.resurgere.in

CIN-L74140MH1987PLC172412



Resurgere Mines & Minerals India Ltd.

Regd. Office : 15, Morvi House, 28/30 Goa Street, Ballard Estate, Mumbai - 400038, INDIA

Tel: + 91 22 6658 2500 ~ Fax: + 91 22 6658 2511 ~ E-mail: info@resurgere.in, cosec@resurgere.in ~ www.resurgere.in ~ CIN-L74140MH1987PLC172414

Audited Financial Results for the Quarter and Year Ended 31st March, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated			
		Quarter		Ended 31-03-2015 (Audited)	Year to date		Year to date	
		Ended 31.03.2016 (Audited)	Ended 31.12.2015 (Un-Audited)		Ended 31.03.2016 (Audited)	Ended 31.03.2015 (Audited)	Ended 31-03-2016 (Audited)	Ended 31-03-2015 (Audited)
1	Income from Operations							
	a. Net Sales/Income from Operations (Net of excise duty)	1.28	4.24	7.26	15.76	23.44	15.76	50.67
	b. Other Operating Income	14.98	2.12	(0.38)	20.70	63.22	20.70	63.21
	Total Income from Operations (net)	16.26	6.36	6.88	36.46	86.66	36.46	113.88
2	Expenses							
	a. Cost of Materials Consumed	2.67	3.89	9.02	16.96	19.02	32.23	23.14
	b. Purchase of stock-in-trade	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	6.23	(0.83)	0.90	3.51	(4.78)	3.51	(4.77)
	d. Employee benefits expense	15.69	15.89	14.84	58.12	59.13	58.12	67.60
	e. Depreciation and amortisation expense	885.20	1,031.41	1,564.35	3,973.38	4,114.98	3,973.38	4,120.22
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	36.07	39.90	12.14	213.57	157.53	1,352.30	222.09
	Total Expenses	945.86	1,090.26	1,601.25	4,265.54	4,345.88	5,419.54	4,428.28
3	Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)	(929.60)	(1,083.90)	(1,594.37)	(4,229.08)	(4,259.22)	(5,383.08)	(4,314.40)
4	Other income	46.58	45.94	44.94	183.92	182.11	183.92	183.00
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(883.02)	(1,037.96)	(1,549.43)	(4,045.16)	(4,077.11)	(5,199.16)	(4,131.40)
6	Finance Costs	686.15	680.08	606.88	2,657.99	2,352.69	2,658.44	2,353.78
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional item (5-6)	(1,569.18)	(1,718.04)	(2,156.31)	(6,703.15)	(6,429.80)	(7,857.60)	(6,485.18)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / Loss from ordinary activities before tax (7-8)	(1,569.18)	(1,718.04)	(2,156.31)	(6,703.15)	(6,429.80)	(7,857.60)	(6,485.18)
10	Tax expense	-	-	-	-	-	-	1.11
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,569.18)	(1,718.04)	(2,156.31)	(6,703.15)	(6,429.80)	(7,857.60)	(6,486.29)
12	Extraordinary items (net of tax Rs. Expense Lakhs)	0.00	0.96	8.51	0.79	8.22	0.73	9.88
13	Net Profit / (Loss) for the year ended 31st March, 2016 (11- 12)	(1,569.17)	(1,719.00)	(2,164.82)	(6,703.94)	(6,438.02)	(7,858.33)	(6,496.17)
14	Share of Profit / (Loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	(1,569.17)	(1,719.00)	(2,164.82)	(6,703.94)	(6,438.02)	(7,858.33)	(6,496.17)
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	19,887.46	19,887.46	19,887.46	19,887.46	19,887.46	19,887.46	19,887.46
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	22,307.87	28,158.31	21,086.74	26,132.71
19.i	Earnings Per Share (before extraordinary items) (of Rs. /- each) (not annualised):							
	(a) Basic	(0.79)	(0.86)	(1.08)	(3.37)	(3.23)	(3.95)	(3.26)
	(b) Diluted	(0.79)	(0.86)	(1.08)	(3.37)	(3.23)	(3.95)	(3.26)
19.ii	Earnings Per Share (after extraordinary items) (of Rs. /- each) (not annualised):							
	(a) Basic	(0.79)	(0.86)	(1.09)	(3.37)	(3.24)	(3.95)	(3.27)
	(b) Diluted	(0.79)	(0.86)	(1.09)	(3.37)	(3.24)	(3.95)	(3.27)

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2016

(Rs. In Lakhs)

Particulars	Stand Alone		Consolidated	
	As on 31.03.2016 (Audited)	As on 31.03.2015 (Audited)	As on 31.03.2016 (Audited)	As on 31.03.2015 (Audited)
EQUITY AND LIABILITIES				
Shareholder's Fund				
(a) Share Capital	19,887.46	19,887.46	19,887.46	19,887.46
(b) Reserves and Surplus	22,307.87	28,158.31	21,086.74	26,132.71
NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	826.24	826.24	826.24	829.76
(b) Deferred Tax Liabilities (Net)	1,138.79	1,138.79	1,138.79	1,142.10
(c) Long-Term Provisions	27.74	24.97	27.74	24.97
CURRENT LIABILITIES				
(a) Short-Term Borrowings	10,883.92	10,885.37	10,883.92	11,003.78
(b) Trade Payables	15,315.66	15,398.24	15,315.66	15,502.58
(c) Other Current Liabilities	13,160.03	10,247.84	13,181.33	10,614.81
(d) Short-Term Provisions	2,445.61	2,460.66	2,445.61	2,466.28
TOTAL SOURCE	85,993.32	89,027.88	84,793.49	87,604.45
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	7,037.36	10,023.52	7,037.36	10,087.62
(ii) Intangible Assets (Goodwill on Consolidation)	-	-	-	76.50
(iii) Capital Work-In-Progress	16,057.20	16,057.20	16,057.20	17,042.59
(b) Non-Current Investments	2,189.16	2,274.66	1,864.12	46.14
(c) Other Non-Current Assets	-	987.19	-	1,101.90
Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	2,779.26	2,782.77	2,779.26	2,782.77
(c) Trade Receivables	32,424.86	32,429.46	32,424.86	32,557.25
(d) Cash and Bank Balances	18.24	14.55	23.58	42.02
(e) Other Current Assets	25,487.24	24,458.53	24,607.11	23,867.66
TOTAL APPLICATION	85,993.32	89,027.88	84,793.49	87,604.45

Notes :

- These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 27th May, 2016.
- Since there is a loss during the quarter and year ended on 31st March 2016, provision for Taxation / Deferred Tax for the period has not been made in accordance with the provisions of the Income Tax Act, 1961.
- Depreciation & Amortisation Expense for the year ended 31st March, 2016 includes mine development expenses written-off of Rs. 987.19 lacs (Quarter ended 31st March, 2016 - Rs. 143.39 Lacs) and for the year ended 31st March, 2015 includes mine development expenses written-off of Rs. 1,126.47 lacs (Quarter ended 31st March, 2015 - Rs. 281.27 Lacs).
- Other Expenses for the year ended 31st March, 2016 includes Loss on account of Foreign Exchange Fluctuation (Net) of Rs. 79.75 Lacs and Loss of Rs. 53.09 Lacs for the year ended 31st March, 2015.
- The activities in the company are at halt and there is no turnover since more than last two years in the Company except negligible turnover from the soapstone mine of the company situated at Udaipur (Rajasthan). So, there are no movement in observations as referred in statutory auditors report for the financial year ending 31st March, 2015. Management expects no impairment loss in book value of assets / liabilities. Hence, there is no direct impact on the profit and loss of the company during the quarter. The action on all pending issues shall be taken immediately after revival of activities.
- During the year under review, company has initiated process of closure of its subsidiary companies /LLP i.e. Resurgere Ferro Alloys Ltd, Resurgere Industries Ltd, Resurgere Sponge Iron Ltd, Resurgere Coal India LLP, as these companies/LLP are non-operational. In view of the mounting losses of the company, the projects/plans of the company could not be implemented. The respective investments in and loan given to these subsidiary companies/ LLP have not been written off in the books of the company. The same shall be adjusted/ accounted for/ written off in the year in which certificate of closure is received from registrar of the companies, Mumbai. In view of this the company's consolidated results consists of Resurgere Ferro Alloys Ltd., Resurgere Sponge Iron Ltd., Resurgere Industries Ltd - 100% subsidiaries, Resurgere International FZE - 100% non-integral foreign subsidiary together comprises "Group" and 70% proportionate interest in the jointly controlled entity i.e. Resurgere Coal India LLP is "JCE".
- On the direction of Hon'ble Bombay High Court, the company has disposed of its entire holding of 85000 equity shares of its wholly owned subsidiary company during the year.
- As disclosed by the management of the company, there is no material transactions during the year in Resurgere International FZE for the year ended 31st March, 2016. Financials duly audited is considered for consolidation purpose.
- AS 17 relating to segment-wise reporting is not applicable as the Company operates in only one primary segment namely Mining & Trading of Mineral Ore.
- EPS has been calculated in accordance with AS 20.
- Previous year / quarter figure has been regrouped / re-arranged wherever required.

For Resurgere Mines & Minerals India Ltd.

Place: Mumbai

Date: 27th May, 2016

Director



Auditor's Report on Consolidated year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Resurgere Mines & Minerals India Limited
15, Morvi House, 28/30, Goa Street,
Ballard Estate, Mumbai - 400038

We have audited the consolidated financial results of Resurgere Mines & Minerals India Limited for the year ended 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Holding Company's management as approved by the Board of Directors has been prepared on the basis of the related consolidated financial statement with are in accordance with the Accounting Standards prescribed under section 133 of Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

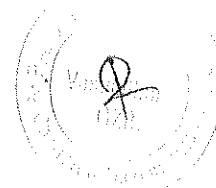
We did not audit the financial statements of 4 subsidiaries and one LLP included in the consolidated financial results whose consolidated financial statements reflect total assets of Rs. 16264.74 Lacs. as at 31st March, 2016 as well as the total revenue NIL as at 31st March, 2016. These financial statements and other financial information in respect of 4 subsidiaries have been audited by other auditors whose report (s) has (have) been furnished to us, and our opinion on the financial results, to the extent they have been derived from financial statements is based solely on the report of such other auditors. The financial statements of LLP have been unaudited, being not required to be audited and as such consolidated as per books of account and financial statements prepared by the management.


In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- i) Include the financial results of 4 subsidiaries and 1 LLP
- ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii) Give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1st April, 2015 to 31st March, 2016.

Date:27/05/2016

For Ranjana Vandana & Co.
Chartered Accountants
(FRN 008961C)

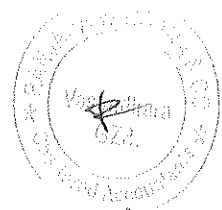



Ranjana Rani
Partner
Membership No. 077985

FORM B

**Statement on Impact of Audit Qualifications
(For Audit Report with modified opinion)**

1.	Name of the Company:	Resurgere Mines & Minerals India Limited
2.	Annual financial statements for the year ended	31st March 2016
3.	Type of Audit qualification	Qualified Opinion
4.	Frequency of qualification	continuing
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>Heading – Qualified Opinion</p> <p>Auditor qualified Opinion (re-produced here)</p> <p>In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India except to Note No. 9(**), 10(****), 11 (*) 14 (Note), 15(Note and *), 17 (*, **, ***, ****), 19 (*), 35 and 42 in notes on account to the Financial Statements. With regard to Trade Payable, Creditor for Capital Goods, Capital work in progress, Inventories, Trade Receivables, Advance to suppliers and Subsidiaries, Inter – Corporate Deposits, Mine Deposits and Interest on Inter Corporate Deposits, where the Company does not have any confirmation and reconciliation with the parties. Major portion of such transactions does not have any movement since a long time and have remained outstanding for over one year. We are unable to comment upon the reliability of such amount and the consequential adjustments required to be made, if any, in this regard.</p> <p>(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;</p> <p>(b) In the case of Statement of Profit and Loss, of the Loss for the year ended on that date.</p> <p>(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.</p> <p>Management Response – Company's mine(s) are not operational due to the matter is pending before the Court(s). There is no turnover since last more than 3 years in the Company except negligible turnover from the soapstone mine of the company situated at Udaipur (Rajasthan).</p> <p>So, there are no movement in the Trade Payable, Creditor for Capital Goods, Capital work in progress, Inventories,</p>



Trade Receivables, Advance to suppliers and subsidiaries, Inter Corporate deposits, Mine Deposits and interest on Inter Corporate Deposits Company is in process for confirmation and reconciliation with the parties

6. Additional comments from the board/audit committee chair:

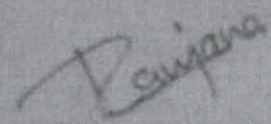
As above

5. Signature:

Mr. Subhash Sharma
Managing Director & CEO



Auditor of the Company:
For M/s Ranjana Vandana &
Co.,



CA. Ranjana Rani
Partner

Chairman of Audit Committee

