



Unaudited Quarterly Stand Alone Financial Results Ended 30th September,2011

( ` In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year To Date		Previous Year
		30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	30.09.2011 (Reviewed)	30.09.2010 (Reviewed)	31.03.2011 (Audited)
1	a. Net Sales	2.71	12,997.24	5,394.54	34,063.95	61,117.90
	b. Other Operating Income	54.89	55.14	86.16	75.70	278.45
	<b>Total Income</b>	<b>57.60</b>	<b>13,052.38</b>	<b>5,480.70</b>	<b>34,139.64</b>	<b>61,396.35</b>
2	Expenditure					
	a. (Increase)/Decrease in finished goods and work in progress	1.75	(39.17)	314.97	(3,048.08)	786.47
	b. Consumption of raw materials	1.56	9,311.65	1,033.80	25,592.66	38,804.35
	c. Purchase of traded goods	-	2,125.44	3,512.57	7,361.69	14,881.04
	d. Employees cost	62.34	76.28	128.62	151.62	318.64
	e. Depreciation & Amortization	1,487.27	559.62	2,991.13	1,117.45	2,610.82
	f. Other expenditure	156.86	479.71	254.35	629.91	2,026.22
	<b>g. Total</b>	<b>1,709.77</b>	<b>12,513.53</b>	<b>8,235.44</b>	<b>31,805.25</b>	<b>59,427.55</b>
3	Profit from operations before Other income, interest and exceptional item (1-2)	<b>(1,652.17)</b>	<b>538.85</b>	<b>(2,754.74)</b>	<b>2334.39</b>	<b>1968.80</b>
4	Other income	47.46	186.43	102.37	315.16	-
5	Profit before Interest and Exceptional Items (3+4)	<b>(1,604.71)</b>	<b>725.28</b>	<b>(2,652.37)</b>	<b>2649.55</b>	<b>1,968.80</b>
6	Financial Charges	465.26	436.70	934.16	875.42	1202.01
7	Profit after Interest but before Exceptional Items (5-6)	<b>(2,069.98)</b>	<b>288.58</b>	<b>(3,586.53)</b>	<b>1774.13</b>	<b>766.80</b>
8	Exceptional items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	<b>(2,069.98)</b>	<b>288.58</b>	<b>(3,586.53)</b>	<b>1774.13</b>	<b>766.80</b>
10	Tax expense	-	50.15	-	303.15	312.56
11	Prior Period Income (-) / Expenses (+)		(0.02)	0.20	13.60	15.11
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	<b>(2,069.97)</b>	<b>238.45</b>	<b>(3,586.73)</b>	<b>1457.38</b>	<b>439.13</b>
13	Paid-up equity share capital (Face Value of Rs. 1/- each)					19887.46
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					50,953.66
15	Earnings Per Share (EPS)					
	a. Basic EPS for the period (not annualised) and for the previous year / period	(0.10)	0.01	(0.18)	0.10	0.03
	b. Diluted EPS for the period (not annualised) and for the previous year / period	(0.10)	0.01	(0.18)	0.10	0.03
16	Public shareholding					
	- Number of Shares	1,988,746,440	1,988,746,440	1,988,746,440	1,988,746,440	1,430,117,723
	- Percentage of Holding	77.1%	59.1%	77.1%	59.1%	71.9%
17	Promoters and Promoter Group Share Holding					
	a. Pledged / Encumbered					
	- Number of shares	121,875,000	156,321,720	121,875,000	156,321,720	132,500,000
	- Percentage of shares (as % of total share holding of promoters and promoter group)	26.8%	32.5%	26.8%	32.5%	23.7%
	- Percentage of shares (as % of total paid-up share capital of the company)	6.1%	7.9%	6.1%	7.9%	6.7%
	b. Un-Encumbered					
	- Number of shares	333,346,014	324,654,570	333,346,014	324,654,570	426,128,717
	- Percentage of shares (as % of total share holding of promoters and promoter group)	73.2%	67.5%	73.2%	67.5%	76.3%
	- Percentage of shares (as % of total paid-up share capital of the company)	16.8%	16.3%	16.8%	16.3%	21.4%

## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(` In Lakhs)

Particulars	As On 30.09.2011	As On 30.09.2010
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Capital	19,887.46	19,887.46
(b) Equity Warrants		
(c) Share Application Money		
(d) Reserves and Surplus	47,368.03	52,174.45
<b>MINORITY INTEREST</b>		
<b>LOAN FUNDS</b>	11,984.88	11,964.37
<b>DEFERRED TAX LIABILITY (Net)</b>	1,138.79	985.60
<b>TOTAL SOURCE</b>	<b>80,379.17</b>	<b>85,011.89</b>
<b>GOODWILL ON CONSOLIDATION</b>	-	-
<b>FIXED ASSETS (Including Capital Work-In-Progress)</b>	34,805.94	34,644.72
<b>INVESTMENTS</b>	2,255.71	1,946.77
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
(a) Inventories	2,790.71	6,360.04
(b) Sundry Debtors	32,461.65	19,781.44
(c) Cash and Bank balances	195.46	12,807.13
(d) Other Current Assets	-	-
(e) Loans and Advances	20,585.72	14,141.65
<b>Less: Current Liabilities and Provisions</b>		
(a) Liabilities	18,311.18	3,076.63
(b) Provisions	2,189.91	2,330.69
<b>NET CURRENT ASSET</b>	35,532.45	47,682.94
<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	7,785.07	737.44
<b>PROFIT AND LOSS ACCOUNT</b>	-	-
<b>TOTAL APPLICATION</b>	<b>80,379.17</b>	<b>85,011.89</b>

## Notes :

- 1 These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th November, 2011.
- 2 Previous year / quarter figure has been regrouped / re-arranged wherever required.
- 3 Administrative & Selling Expenses for the quarter ended 30th Sept., 2010 includes Loss on account of Foreign Exchange Fluctuation (Net) Rs. 252.73 Lacs.
- 4 Depreciation & Amortisation Expense for the quarter ended 30th September, 2011 includes mine development expenses written-off of Rs. 91.40 lacs.
- 5 Provision for Current Tax Expense has been provided for on effective rate of tax on an annualised basis.
- 6 The provision for deferred tax in terms of AS 22 will be made at the end of the financial year.
- 7 AS 17 relating to segment-wise reporting is not applicable as the Company operates in only one primary segment namely Mining & Trading of Iron Ore.
- 8 There is no production and sales from Nuagaon Mine situated in the State of Orissa as soft ore (popularly known as blue dust) was found in the said mine which was also reported during Q4 of FY 2011. Soft Ore has significantly lesser economic value and the company after considering all commercial implications has decided to discontinue excavation activity on the said mine. The company has decided to amortise the expense in 18 months from the date of incurrance of the expenditure. Similarly, there is no production and sales from Maharajpur Mines also, situated in the state of Orissa, as the mining activity has stopped wef 3rd Aug.'11 due to non-renewal of the mining lease by the MoEF.
- 9 EPS has been calculated in accordance with AS 20.
- 10 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th September, 2010 are as follows: Opening balance : Nil; Additions :12; Disposals :12, Closing Balance :Nil.

For Resurgere Mines &amp; Minerals India Ltd.

Place: Mumbai  
Date: 10th November, 2011

(Subhash Sharma)  
Managing Director