



Unaudited Quarterly Stand Alone Financial Results Ended 30th September,2010

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year To Date		Previous Year
		30.09.2010 (Unaudited)	30.09.2009 (Audited)	30.09.2010 (Unaudited)	30.09.2009 (Audited)	31.03.2010 (Audited)
1	a. Net Sales	12,997.24	8,864.05	34,063.95	18,417.70	52,623.99
	b. Other Operating Income	55.14	131.79	75.70	259.88	264.34
	Total Income	13,052.38	8,995.84	34,139.64	18,677.58	52,888.33
2	Expenditure					
	a. (Increase)/Decrease in finished goods and work in progress	(39.17)	(149.95)	(3,048.08)	(73.51)	(305.73)
	b. Consumption of raw materials	9,311.65	4,771.74	25,592.66	10,109.59	30,149.24
	c. Purchase of traded goods	2,125.44	3,252.44	7,361.69	6,436.23	16,084.18
	d. Employees cost	76.28	65.54	151.62	124.16	263.74
	e. Depreciation & Amortization	559.62	98.73	1,117.45	196.01	677.50
	f. Other expenditure	479.71	308.00	629.91	410.58	744.84
	g. Total	12,513.53	8,346.50	31,805.25	17,203.06	47,613.77
3	Profit from operations before Other income, interest and exceptional item (1-2)	538.85	649.34	2334.39	1,474.52	5274.56
4	Other income	186.43	34.83	315.16	72.28	574.34
5	Profit before Interest and Exceptional Items (3+4)	725.28	684.17	2649.55	1,546.80	5,848.90
6	Financial Charges	436.70	280.43	875.42	548.86	1386.95
7	Profit after Interest but before Exceptional Items (5-6)	288.58	403.74	1774.13	997.94	4461.95
8	Exceptional items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	288.58	403.74	1774.13	997.94	4461.95
10	Tax expense	50.15	(75.00)	303.15	5.00	1717.71
11	Prior Period Income (-) / Expenses (+)	(0.02)	-	13.60	(6.17)	(6.17)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	238.45	478.74	1,457.38	999.11	2750.41
13	Paid-up equity share capital (Face Value of Rs. 1/- each)					2854.16
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					35,765.43
15	Earnings Per Share (EPS)					
	a. Basic EPS for the period (not annualised) and for the previous year / period	0.01	0.06	0.10	0.12	0.32
	b. Diluted EPS for the period (not annualised) and for the previous year / period	0.01	0.06	0.10	0.12	0.30
16	Public shareholding					
	- Number of Shares	1,988,746,440	12,509,007	1,988,746,440	12,509,007	12,509,007
	- Percentage of Holding	59.1%	43.8%	59.1%	43.8%	43.8%
17	Promoters and Promoter Group Share Holding					
	a. Pledged / Encumbered					
	- Number of shares	156,321,720	3,420,000	156,321,720	3,420,000	7,643,724
	- Percentage of shares (as % of total share holding of promoters and promoter group)	32.5%	21.3%	32.5%	21.3%	48.2%
	- Percentage of shares (as % of total paid-up share capital of the company)	7.9%	12.0%	7.9%	12.0%	26.8%
	b. Un-Encumbered					
	- Number of shares	324,654,570	12,612,543	324,654,570	12,612,543	8,213,819
	- Percentage of shares (as % of total share holding of promoters and promoter group)	67.5%	78.7%	67.5%	78.7%	51.8%
	- Percentage of shares (as % of total paid-up share capital of the company)	16.3%	44.2%	16.3%	44.2%	28.8%

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(' In Lakhs)

Particulars	As On 30.09.2010	As On 30.09.2009
SHAREHOLDERS' FUNDS:		
(a) Capital	6,629.15	2,854.16
(b) Equity Warrants		
(c) Share Application Money		
(d) Reserves and Surplus	65,432.76	34,014.13
MINORITY INTEREST		
LOAN FUNDS	11,964.37	12,207.39
DEFERRED TAX LIABILITY (Net)	985.60	223.91
TOTAL SOURCE	85,011.89	49,299.59
GOODWILL ON CONSOLIDATION	-	-
FIXED ASSETS (Including Capital Work-In-Progress)	34,644.72	20,148.59
INVESTMENTS	1,946.77	2,207.18
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	6,360.04	3,743.35
(b) Sundry Debtors	19,781.44	11,497.19
(c) Cash and Bank balances	12,807.13	1,759.34
(d) Other Current Assets	-	-
(e) Loans and Advances	14,141.65	11,765.58
Less: Current Liabilities and Provisions		
(a) Liabilities	3,076.63	1,534.79
(b) Provisions	2,330.69	1,335.61
NET CURRENT ASSET	47,682.94	25,895.07
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	737.44	1,048.76
PROFIT AND LOSS ACCOUNT	-	-
TOTAL APPLICATION	85,011.89	49,299.59

Notes :

- These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 3rd November, 2010.
- Previous year / quarter figure has been regrouped / re-arranged wherever required.
- Administrative & Selling Expenses for the quarter ended 30th Sept., 2010 includes Loss on account of Foreign Exchange Fluctuation (Net) Rs. 252.73 Lacs.
- Depreciation & Amortisation Expense for the quarter ended 30th September, 2010 includes mine development expenses written-off of Rs. 77.83 lacs.
- Provision for Current Tax Expense has been provided for on effective rate of tax on an annualised basis.
- The provision for deferred tax in terms of AS 22 will be made at the end of the financial year.
- 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.
- The company has splitted the face value of each paid-up equity shares from Rs. 10/- each to Re. 1/- each thus making the no. of shares from existing 6,62,91,548 nos. shares to 66,29,15,480 nos. shares after split. Further the company has issued 1,32,58,30,960 nos of bonus shares out of the reserves and surplus on existing 66,29,15,480 no. of shares totalling to 1,98,87,46,440 nos. of paid-up equity shares of FV of Re 1/- each thus utilising Rs. 13,258.31 lacs from Reserves & Surplus. Both the corporate actions were approved by the Shareholders on 6th Sept.'10 for record date fixed as 17th Sept.'10 for these purposes.
- EPS has been calculated in accordance with AS 20.
- The Company has received a correspondence dated 29th January 2009 from the leaseholder referred to in agreements dated 24th November, 2007 entered by the Company for raising and purchasing of Iron Ore from a mine situated at Tatibha in Jharkhand State comprising 320 acres informing the Company to stop raising/mining activities on the said land since the same has been claimed back by the State Government of Jharkhand by way of a notification. The leaseholder has informed the company that he has already preferred an appeal by way of writ against the said notification which is pending in the High court. The Company has paid Rs 1000 lacs as Security Deposit, Rs 1500 lacs as Advance Royalty for the said mine. The Company is in the process of discussions/negotiations with the leaseholder for alternative mines if the award of the said appeal filed by the leaseholder is delayed or is decided against the leaseholder. The loss/damages if any, to the Company on account of this will be accounted for on the outcome of the said appeal or the finalisation of negotiations with the leaseholder.
- The Company invested Rs. 1904.50 lacs in a wholly owned subsidiary Warana Minerals Private Limited (WMPL) which has in turn invested Rs 1957.50 lacs in Shri Warana Minerals (India) Pvt. Ltd. (SWM IPL) with 60% holding. SWMIPL has leasehold rights for mining of bauxite at mines situated at Yelwan Jugai in the State of Maharashtra. No significant progress has been made so far for commencing of mining activities.
- The Company had raised Rs 12015 lacs from the public during its Initial Public Offer (IPO) in August 2008 under the Book Building Process. Out of the said proceeds, the Company as stated in the Offer Document has utilised Rs 8633.08 lacs towards advances for acquisition of plant and machinery, advance for purchase of railway rakes, working capital margin, pre operative expenses, meeting IPO expenses and general corporate purposes. Pending utilisation the balance funds of Rs 3381.92 lacs as on 30th September, 2010 has been temporarily invested in Bank Fixed Deposits, Mutual Funds and ICD's.
- 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 :10; Disposals :10; Closing Balance :Nil.

For Resurgere Mines & Minerals India Ltd.

Place: Mumbai
Date: 3rd November, 2010(Subhash Sharma)
Managing Director