



Resurgere Mines & Minerals India Ltd.

Regd. Office : 156, Maker Chamber III, Nariman Point, Mumbai - 400 021

Unaudited Quarterly Stand Alone Financial Results Ended 30th June,2009

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	Previous accounting year ended
		30.06.2009 (Unaudited)	31.03.2009 (Audited)
1	a. Net Sales	9,553.65	43,397.53
	b. Other Operating Income	128.09	376.40
	Total Income	9,681.74	43,773.93
2	Expenditure		
	a. (Increase)/Decrease in finished goods and work in progress	76.44	2,792.08
	b. Consumption of raw materials	5,337.84	22,542.76
	c. Purchase of traded goods	3,183.78	10,234.17
	d. Employees cost	58.61	245.42
	e. Depreciation & Amortisation	97.28	1,274.50
	f. Other expenditure	102.58	2,578.89
	g. Total	8,856.53	39,667.82
3	Profit from operations before Other income, interest and exceptional item (1-2)	825.21	4,106.11
4	Other income	37.45	152.43
5	Profit before Interest and Exceptional Items (3+4)	862.66	4,258.54
6	Financial Charges (net)	268.43	1,027.02
7	Profit after Interest but before Exceptional Exceptional Items (5-6)	594.23	3,231.52
8	Exceptional items	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	594.23	3,231.52
10	Tax expense	80.03	1,065.37
11	Prior Period Item	(6.17)	4.98
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	520.37	2,161.17
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,854.16	2,854.16
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year		33,014.43
15	Earnings Per Share (EPS)		
	a. Basic EPS for the period (not annualised) and for the previous year / period	1.82	8.08
	b. Diluted EPS for the period (not annualised) and for the previous year / period	1.82	8.08
16	Public shareholding		
	- Number of Shares	12,509,007	12,509,007
	- Percentage of Holding	43.8%	43.8%
17	Promoters and Promoter Group Share Holding		
	a. Pledged / Encumbered		
	- Number of shares	3,500,000	3,500,000
	- Percentage of shares (as % of total share holding of promoters and promoter group)	21.8%	21.8%
	- Percentage of shares (as % of total paid-up share capital of the company)	12.3%	12.3%
	b. Un-Encumbered		
	- Number of shares	12,532,543	12,532,543
	- Percentage of shares (as % of total share holding of promoters and promoter group)	78.2%	78.2%
	- Percentage of shares (as % of total paid-up share capital of the company)	43.9%	43.9%

Notes :

- 1 These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 28th July,2009.
- 2 Pursuant to the requirements of listing agreement, the Statutory Auditors have performed a Limited Review of the financial results for the period ended 30th June, 2009.
- 3 The equity shares issued under "Initial Public Offering" got listed on 1st September, 2008 and hence unaudited figures for corresponding quarter ending 30th June, 2008 is not provided.
- 4 Depreciation & Amortisation Expense for the period ended 30th June,2009 includes mine development expenses written-off of Rs. 76.43 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 Accounting Standard-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 EPS has been calculated in accordance with Accounting Standard 20 "Earnings Per Share" issued by the Institute of Chartered Accountants of India.
- 9 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.
- 10 The Company invested Rs. 1904.50 lacs in a wholly owned subsidiary Warana Minerals Private Limited (WMPL) which has in turn invested Rs 1952.74 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.
- 11 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 7262 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 4753 lacs as on 30th June ,2009 has been temporarily invested in Bank Fixed Deposits, Mutual Funds and ICD's.
- 12 Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 30th June, 2009 are as follows: Opening balance : Nil; Additions :Nil; Disposals :Nil, Closing Balance :Nil.

For **Resurgere Mines & Minerals India Ltd.**

Place: Mumbai
Date: 28th July, 2009

Chairman & Managing Director