



Resurgere Mines & Minerals India Ltd.

Regd. Office : 15, Morvi House, 28/30 Goa Street, Ballard Estate, Mumbai - 400 038

Audited Financial Results for the Quarter and Year Ended 31st March,2015

Part-I :-								(Rs. In Lakhs)		
Sr. No.	Particulars	Standalone				Consolidated				
		Quarter			Year to date		Year to date			
		Ended 31.03.2015 (Un-Audited)	Ended 31.12.2014 (Un-Audited)	Ended 31-03-2014 (Un-Audited)	Ended 31.03.2015 (Audited)	Ended 31.03.2014 (Audited)	Ended 31-03-2015 (Audited)	Ended 31-03-2014 (Audited)		
1	Income									
	a. Net Sales	7.26	3.25	(0.25)	23.44	7.10	50.67	25.96		
	b. Other Operating Income	(0.38)	2.96	22.37	63.22	50.50	63.21	50.50		
	c. Total	6.88	6.21	22.12	86.66	57.60	113.88	76.46		
2	Expenditure									
	a. (Increase)/Decrease in finished goods, work in progress and raw materials	0.90	(1.47)	(1.67)	(4.78)	0.65	(4.77)	10.73		
	b. Purchase & Direct Expenses	9.02	3.35	4.25	19.02	10.99	23.14	17.39		
	c. Purchase of traded goods	-	-	-	-	-	-	-		
	d. Employees cost	14.84	15.24	10.20	59.13	58.36	67.60	62.56		
	e. Depreciation & Amortisation	1,564.35	851.77	842.14	4,114.98	3,397.25	4,120.22	3,399.51		
	f. Other expenditure	12.14	56.09	(28.75)	157.53	239.79	222.09	253.95		
	g. Total	1,601.25	924.98	826.17	4,345.88	3,707.04	4,428.28	3,744.14		
3	Profit from operations before Other income, interest and exceptional item (1-2)	(1,594.37)	(918.77)	(804.05)	(4,259.22)	(3,649.44)	(4,314.40)	(3,667.68)		
4	Other income	44.94	45.88	44.89	182.11	182.18	183.00	182.70		
5	Profit before Interest and Exceptional Items (3+4)	(1,549.43)	(872.89)	(759.16)	(4,077.11)	(3,467.26)	(4,131.40)	(3,484.98)		
6	Financial Charges	606.88	601.80	537.92	2,352.69	2,087.19	2,353.78	2,089.00		
7	Profit after Interest but before Exceptional Items (5-6)	(2,156.31)	(1,474.69)	(1,297.08)	(6,429.80)	(5,554.45)	(6,485.18)	(5,573.98)		
8	Exceptional items	-	-	-	-	-	-	-		
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(2,156.31)	(1,474.69)	(1,297.08)	(6,429.80)	(5,554.45)	(6,485.18)	(5,573.98)		
10	Tax expense	-	-	22.37	-	328.09	1.11	330.46		
11	Prior Period Income (-) / Expenses (+)	8.51	0.11	2.66	8.22	1.81	9.88	1.96		
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9- 10-11)	(2,164.82)	(1,474.80)	(1,322.11)	(6,438.02)	(5,884.35)	(6,496.17)	(5,906.40)		
13	Minority Interest									
14	Net Profit (+)/ Loss (-) after tax, Prior Period (Income) / Expenses and Minority Interest (12-13)	(2,164.82)	(1,474.80)	(1,322.11)	(6,438.02)	(5,884.35)	(6,496.17)	(5,906.40)		
15	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		
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				28,158.31	34,088.15	26,132.71	32,168.40		
17	Earnings Per Share (EPS)									
	a. Basic EPS for the period (not annualised) and for the previous year / period	(1.09)	(0.74)	(0.66)	(3.24)	(2.96)	(3.27)	(2.97)		
	b. Diluted EPS for the period (not annualised) and for the previous year / period	(1.09)	(0.74)	(0.66)	(3.24)	(2.96)	(3.27)	(2.97)		
Part-II :-										
A PARTICULARS OF SHAREHOLDING										
1	Public shareholding									
	- Number of Shares	159,531,843	159,531,843	159,531,843	159,531,843	159,531,843	159,531,843	159,531,843		
	- Percentage of Holding	80.22%	80.22%	80.22%	80.22%	80.22%	80.22%	80.22%		
2	Promoters and Promoter Group Share Holding									
	a. Pledged / Encumbered									
	- Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000		
	- Percentage of shares (as % of total share holding of promoters and promoter group)	7.63%	7.63%	7.63%	7.63%	7.63%	7.63%	7.63%		
	- Percentage of shares (as % of total paid-up share capital of the company)	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%		
	b. Un-Encumbered									
	- Number of shares	36,342,801	36,342,801	36,342,801	36,342,801	36,342,801	36,342,801	36,342,801		
	- Percentage of shares (as % of total share holding of promoters and promoter group)	92.37%	92.37%	92.37%	92.37%	92.37%	92.37%	92.37%		
	- Percentage of shares (as % of total paid-up share capital of the company)	18.27%	18.27%	18.27%	18.27%	18.27%	18.27%	18.27%		
B INVESTOR COMPLAINTS		31ST MARCH 2015								
	Pending at the beginning of the quarter	0								
	Received during the quarter	2								
	Disposed of during the quarter	2								
	Remaining unresolved at the end of the quarter	0								

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2015				
(Rs. In Lakhs)				
Particulars	Stand Alone		Consolidated	
	As on 31.03.2015 (Audited)	As on 31.03.2014 (Audited)	As on 31.03.2015 (Audited)	As on 31.03.2014 (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	28,158.31	34,088.15	26,132.71	32,168.40
NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	826.24	826.24	829.76	831.40
(b) Deferred Tax Liabilities (Net)	1,138.79	1,138.79	1,142.10	1,141.08
(c) Long-Term Provisions	24.97	23.25	24.97	23.25
CURRENT LIABILITIES				
(a) Short-Term Borrowings	10,885.37	10,884.96	11,003.78	11,022.37
(b) Trade Payables	15,398.24	15,432.99	15,502.58	15,432.99
(c) Other Current Liabilities	10,247.84	7,761.11	10,614.81	7,888.23
(d) Short-Term Provisions	2,460.66	2,466.04	2,466.28	2,471.71
TOTAL SOURCE	89,027.88	92,508.99	87,604.45	90,866.89
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	10,023.52	13,075.34	10,087.62	13,121.57
(ii) Intangible Assets (Goodwill on Consolidation)	-	-	76.50	76.50
(iii) Capital Work-In-Progress	16,057.20	16,057.20	17,042.59	17,042.20
(b) Non-Current Investments	2,274.66	2,268.54	46.14	40.73
(c) Other Non-Current Assets	987.19	2,113.65	1,101.90	2,228.37
Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	2,782.77	2,778.00	2,782.77	2,778.00
(c) Trade Receivables	32,429.46	32,440.11	32,557.25	32,556.45
(d) Cash and Bank Balances	14.55	10.05	42.02	31.08
(e) Other Current Assets	24,458.53	23,766.10	23,867.66	22,991.99
TOTAL APPLICATION	89,027.88	92,508.99	87,604.45	90,866.89
Notes :				
1	These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29th May, 2015.			
2	Previous year / quarter figure has been regrouped / re-arranged wherever required.			
3	As there is a loss during the quarter and year ended on 31st March 2015, therefore provision for Taxation for the period has not been made in accordance with the provisions of the Income Tax Act, 1961 except in our subsidiary company.			
4	As there is a loss during the quarter and year ended on 31st March 2015, therefore provision for Deferred Tax for the period has not been made in accordance with the provisions of the Income Tax Act, 1961 except in our subsidiary company.			
5	Company has received Assessment Order for the Assessment Year 2010-11 from the Income Tax Department and the demand raised is Rs. 1105.72 lacs. Company has already made provision for tax of Rs. 800.00 lacs for the above mentioned period. Now additional amount provided during quarter ended 30th June 2013, amounting to Rs. 305.72 lacs and the same is appearing under the head "Tax Expenses"			
6	Depreciation & Amortisation Expense 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) and for the year ended 31st March, 2014 includes mine development expenses written-off of Rs. 1,137.76 lacs (Quarter ended 31st March, 2014 - Rs. 284.44 Lacs).			
7	Other Expenses for the year ended 31st March, 2015 includes Loss on account of Foreign Exchange Fluctuation (Net) of Rs. 53.09 Lacs and Loss of Rs. 121.71 Lacs for the year ended 31st March, 2014.			
8	The activities in the company are at halt and there is no turnover since 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, 2014. 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.			
9	The company's consolidated results consists of Warana Minerals Private Ltd., Resurgere Ferro Alloys Ltd., Resurgere Sponge Iron Ltd., Resurgere Industries Ltd - a 100% subsidiary, Shree Warana Minerals (India) Private Ltd. - with 99.98% proportionate interest, Resurgere International FZE - a 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".			
10	As disclosed by the management of the company, there is no material transaction during the year in Resurgere International FZE for the year ended 31st March, 2015. Financials duly certified by the management, is considered for consolidation purpose.			
11	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.			
12	EPS has been calculated in accordance with AS 20.			
For Resurgere Mines & Minerals India Ltd.				
Place:	Mumbai			
Date:	29th May, 2015	Director		