



RESURGERE MINES & MINERALS INDIA LIMITED
Audited Financial Results for the Year and Quarter Ended 31st March,2012

(Rs In Lakhs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended on		Year Ended on		
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2011 (Audited)	
1	a. Net Sales	(5.22)	7.72	11,208.44	5,397.04	61,117.90	7,212.04	64,318.80
	b. Other Operating Income	144.36	79.82	51.23	265.38	278.45	265.38	278.45
	Total Income	139.14	87.54	11,259.67	5,662.42	61,396.35	7,477.42	64,597.25
2	Expenditure							
	a. (Increase)/Decrease in finished goods and work in progress	(1.90)	0.23	1,059.88	313.30	795.09	313.30	795.09
	b. Consumption of raw materials	10.81	10.87	5,451.71	1,055.48	38,795.74	1,080.27	38,795.74
	c. Purchase of traded goods	(0.00)	-	4,025.45	3,512.57	14,881.04	5,286.36	18,050.88
	d. Employees cost	39.68	70.02	79.58	238.32	318.64	242.52	320.17
	e. Depreciation & Amortization	1,552.00	1,642.94	933.29	6,186.07	2,610.83	6,186.57	4,610.83
	f. Other expenditure	103.42	174.75	1,214.60	487.56	2,026.31	518.19	2,100.86
	Total Expenses	1,704.01	1,898.81	12,764.51	11,793.30	59,427.65	13,627.21	64,673.57
3	Profit from operations before Other income, interest and exceptional item (1-2)	(1,564.87)	(1,811.27)	(1,504.84)	(6,130.88)	1,968.70	(6,149.79)	(76.32)
4	Other income	45.39	45.39	105.71	193.15	574.44	193.15	574.44
5	Profit before Interest and Exceptional Items (3+4)	(1,519.48)	(1,765.88)	(1,399.13)	(5,937.73)	2,543.14	(5,956.64)	498.12
6	Financial Charges	438.90	386.69	463.45	1,759.75	1,776.44	1,761.27	1,777.61
7	Profit after Interest but before Exceptional Items (5-6)	(1,958.38)	(2,152.57)	(1,862.58)	(7,697.48)	766.70	(7,717.91)	(1,279.49)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(1,958.38)	(2,152.57)	(1,862.58)	(7,697.48)	766.70	(7,717.91)	(1,279.49)
10	Tax expense	-	-	(357.61)	-	312.54	3.31	317.94
11	Prior Period Income (-) / Expenses (+)	2.03	0.46	1.47	2.69	15.11	2.69	15.11
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(1,960.41)	(2,153.03)	(1,506.44)	(7,700.17)	439.05	(7,723.91)	(1,610.54)
13	Minority Interest	-	-	-	-	-	-	(1.80)
14	Net Profit (+)/ Loss (-) after taxes, prior period (Income)/Expenses and Minority Interest	(1,960.41)	(2,153.03)	(1,506.44)	(7,700.17)	439.05	(7,723.91)	(1,610.74)
15	Paid-up equity share capital (Face Value of Rs. 1/- 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				44,737.40	50,953.58	42,792.24	49,032.05
17	Earnings Per Share (EPS)							
	a. Basic EPS for the period (not annualised) and for the previous year / period	(0.10)	(0.11)	(0.09)	(0.39)	(0.03)	(0.39)	(0.10)
	b. Diluted EPS for the period (not annualised) and for the previous year / period	(0.10)	(0.11)	(0.09)	(0.39)	(0.03)	(0.39)	(0.09)
18	Public shareholding							
	- Number of Shares	1,601,564,094	1,594,900,426	1,430,117,723	1,601,564,094	1,430,117,723	1,601,564,094	1,430,117,723
	- Percentage of Holding	80.5%	80.2%	71.9%	80.5%	71.9%	80.5%	71.9%
19	Promoters and Promoter Group Share Holding							
	a. Pledged / Encumbered							
	- Number of shares	30,500,000	60,500,000	132,500,000	30,500,000	132,500,000	30,500,000	132,500,000
	- Percentage of shares (as % of total share holding of promoters and promoter group)	7.9%	15.4%	23.7%	7.9%	23.7%	7.9%	23.7%
	- Percentage of shares (as % of total paid-up share capital of the company)	1.5%	3.0%	6.7%	1.5%	6.7%	1.5%	6.7%
	b. Un-Encumbered							
	- Number of shares	356,682,346	333,346,014	426,128,717	356,682,346	426,128,717	356,682,346	426,128,717
	- Percentage of shares (as % of total share holding of promoters and promoter group)	92.1%	84.6%	76.3%	92.1%	76.3%	92.1%	76.3%
	- Percentage of shares (as % of total paid-up share capital of the company)	17.9%	16.8%	21.4%	17.9%	21.4%	17.9%	21.4%

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2012

(Rs In Lakhs)

Particulars	Stand Alone		Consolidated	
	As On 31.03.2012	As On 31.03.2011	As on 31.03.2012	As On 31.03.2011
	(Audited)	(Audited)	(Audited)	(Audited)
			Group	
EQUITY AND LIABILITIES				
Shareholder's Fund				
(a) Share Capital	19,887.46	19,887.46	19,887.47	19,887.46
(b) Reserves and Surplus	44,737.40	50,953.58	42,792.24	49,032.08
MINORITY INTEREST	-	-	-	-
NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	826.24	1,120.27	834.24	1,120.27
(b) Deferred Tax Liabilities (Net)	1,138.79	1,138.79	1,138.92	1,138.79
(c) Long-Term Provisions	25.84	25.28	29.03	25.28
CURRENT LIABILITIES				
(a) Short-Term Borrowings	11,415.79	11,089.18	11,546.98	11,197.58
(b) Trade Payables	15,701.94	11,737.52	17,745.34	13,992.36
(c) Other Current Liabilities	3,061.99	2,064.21	1,155.62	373.32
(d) Short-Term Provisions	2,172.37	2,178.12	2,188.70	2,183.30
TOTAL SOURCE	98,967.82	100,194.42	97,318.52	98,950.45
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	17,610.06	19,888.94	17,635.75	19,903.10
(ii) Intangible Assets (Goodwill on Consolidation)	-	-	76.50	78.24
(iii) Capital Work-In-Progress	16,057.21	16,057.21	17,042.20	16,057.21
(b) Non-Current Investments	2,265.38	1,965.94	39.94	42.34
(c) Other Non-Current Assets	5,723.50	8,652.06	5,838.16	8,732.87
Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	2,784.75	3,102.06	2,790.81	3,107.29
(c) Trade Receivables	32,467.39	30,211.19	32,577.70	30,765.92
(d) Cash and Bank Balances	22.33	427.84	33.19	452.25
(e) Other Current Assets	22,037.20	19,889.17	21,284.27	19,811.22
PROFIT AND LOSS ACCOUNT				
TOTAL APPLICATION	98,967.82	100,194.42	97,318.52	98,950.45

Notes :

- These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 30th May, 2012.
- Previous year / quarter figure has been regrouped / re-arranged wherever required.
- Other Operating Income for the quarter ended 31st March, 2012 includes Gain on account of Foreign Exchange Fluctuation (Net) of Rs. 44.96 Lacs and Gain of Rs. 9.80 Lacs for the quarter ended 31st March, 2011.
- Depreciation & Amortisation Expense for the quarter ended 31st March, 2012 includes mine development expenses written-off of Rs. 991.87 lacs (Quarter ended 31st March, 2011 - Rs. 445.51 Lacs).
- Provision for Current Tax Expense has not been made because of loss during the year except one of our subsidiary company
- The provision for deferred tax in terms of AS 22 is not made because of loss during the year except one of our subsidiary company
- 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.
- EPS has been calculated in accordance with AS 20.
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 31st March, 2012 are as follows: Opening balance : Nil; Additions :4; Disposals :4; Closing Balance :Nil.
- 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".
- Resurgere Ferro Alloys Ltd., Resurgere Sponge Iron Ltd., Resurgere Industries Ltd - a 100% subsidiaries were incorporated in March 2011 and as this the first year, therefore the previous years comparative figures are not applicable.

For Resurgere Mines & Minerals India Ltd.

Place: Mumbai
Date: 30th May, 2012(Subhash Sharma)
Managing Director