



Unaudited Consolidated Financial Results for the Quarter Ended 31st December,2011

(` In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year To Date		Previous Year
		31.12.2011 (Reviewed)	30.09.2011 (Reviewed)	31.12.2010 (Reviewed)	31.12.2011 (Reviewed)	31.12.2010 (Reviewed)	31.03.2011 (Audited)
1	a. Net Sales	15.66	455.33	18,521.47	7,208.98	52,605.48	64,318.80
	b. Other Operating Income	85.60	55.05	161.32	171.95	237.01	278.45
	Total Income	101.26	510.38	18,682.79	7,380.93	52,842.49	64,597.25
2	Expenditure						
	a. (Increase)/Decrease in finished goods and work in progress	0.23	1.75	2,783.29	313.19	(264.79)	789.86
	b. Consumption of raw materials	10.87	1.56	7,751.38	1,046.68	33,344.04	38,800.97
	c. Purchase of traded goods	0.34	444.20	6,161.05	5,287.42	13,523.36	18,050.88
	d. Employees cost	70.32	62.64	87.75	200.27	239.96	320.17
	e. Depreciation & Amortization	1,643.15	1,487.27	560.09	4,634.28	1,677.54	4,610.83
	f. Other expenditure	177.91	161.96	198.55	441.91	833.95	2,100.85
	g. Total	1,902.82	2,159.38	17,542.11	11,923.75	49,354.06	64,673.56
3	Profit from operations before Other income, interest and exceptional item (1-2)	(1,801.56)	(1,649.00)	1,140.68	(4,542.82)	3,488.43	(76.31)
4	Other income	45.39	47.46	153.57	147.76	468.73	574.43
5	Profit before Interest and Exceptional Items (3+4)	(1,756.17)	(1,601.54)	1,294.25	(4,395.06)	3,957.16	498.12
6	Financial Charges	386.95	465.52	438.61	1,321.44	1,314.10	1,777.61
7	Profit after Interest but before Exceptional Items (5-6)	(2,143.12)	(2,067.06)	855.64	(5,716.50)	2,643.06	(1,279.49)
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(2,143.12)	(2,067.06)	855.64	(5,716.50)	2,643.06	(1,279.49)
10	Tax expense	3.13	1.99	367.92	8.82	676.31	317.94
11	Prior Period Income (-) / Expenses (+)	0.46	-	0.03	0.66	13.63	15.11
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(2,146.71)	(2,069.05)	487.69	(5,725.98)	1,953.12	(1,612.54)
13	Paid-up equity share capital (Face Value of Rs. 1/- each)						19,887.46
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						49,032.05
15	Earnings Per Share (EPS)						
	a. Basic EPS for the period (not annualised) and for the previous year / period	(0.11)	(0.10)	0.02	(0.29)	0.12	(0.10)
	b. Diluted EPS for the period (not annualised) and for the previous year / period	(0.11)	(0.10)	0.02	(0.29)	0.12	(0.09)
16	Public shareholding						
	- Number of Shares	1,594,900,426	1,533,525,426	1,487,270,150	1,594,900,426	1,487,270,150	1,430,117,723
	- Percentage of Holding	80.2%	77.1%	74.8%	80.2%	74.8%	71.9%
17	Promoters and Promoter Group Share Holding						
	a. Pledged / Encumbered						
	- Number of shares	60,500,000	121,875,000	140,971,720	60,500,000	140,971,720	132,500,000
	- Percentage of shares (as % of total share holding of promoters and promoter group)	15.4%	26.8%	28.1%	15.4%	28.1%	23.7%
	- Percentage of shares (as % of total paid-up share capital of the company)	3.0%	6.1%	7.1%	3.0%	7.1%	6.7%
	b. Un-Encumbered						
	- Number of shares	333,346,014	333,346,014	360,504,570	333,346,014	360,504,570	426,128,717
	- Percentage of shares (as % of total share holding of promoters and promoter group)	84.6%	73.2%	71.9%	84.6%	71.9%	76.3%
	- Percentage of shares (as % of total paid-up share capital of the company)	16.8%	16.8%	18.1%	16.8%	18.1%	21.4%

Notes :

- 1 These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th February,2012.
- 2 Previous year / quarter figure has been regrouped / re-arranged wherever required.
- 3 Other Operating Income for the quarter ended 31st Dec.,2010 includes Gain on account of Foreign Exchange Fluctuation (Net) of Rs. 50.42 Lacs and Other Expenses for the quarter ended 31st Dec.,2011 includes Loss on account of Foreign Exchange Fluctuation (Net) of Rs. 92.41 Lacs.
- 4 Depreciation & Amortisation Expense for the quarter ended 31st December,2011 includes mine development expenses written-off of Rs. 1069.71 lacs (Quarter ended 31st Dec.2010 - Rs.77.84 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 31st December, 2011 are as follows: Opening balance : Nil; Additions :11; Disposals :11, Closing Balance :Nil.
- 11 "Limited Review" of the above Financial Results for the quarter ended 31st December, 2011 is conducted.

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

Place: Mumbai
Date: 10th February, 2012

(Subhash Sharma)
Managing Director