

No.BS/325/SE.S/2016

29th May 2017

The Manager, Listing Department, National Stock Exchange of India Ltd Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	The Manager, Listing Department, Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400001
Symbol & Series: MMTC/EQ	Company Scrip Code: 513377

Sub: Outcome of Board Meeting held on 29th May, 2017

Sir/Madam,

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("The Listing Regulations"), we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 29th May, 2017 approved the following;

1. Audited Standalone Financial Results for the quarter and year ended 31st March, 2017.
2. Audited Consolidated Financial Results for the year ended 31st March, 2017.
3. Auditor's Report on Standalone & Consolidated Financial Results.

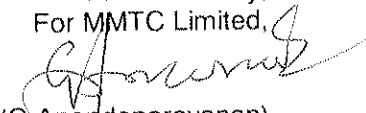
Further in compliance of Regulation 43 of the Listing Regulations, we hereby inform that the Board of Directors of the Company has recommended a dividend of Rs. 0.30/-per Equity Share of Rs.1/- each for the financial year ended 31st March, 2017. The dividend if approved by the Shareholders at the Annual General Meeting of the Company will be paid/dispatched within 30 days from the date of declaration at the AGM.

A copy of Standalone and Consolidated Audited Financial Results along with CMD's Declaration as mentioned above are enclosed along with Auditor's Report on Annual Standalone Financial Results and Consolidated Financial Results of MMTC Ltd for the said financial year pursuant to provision of Regulation 33 of SEBI (LODR) Regulations, 2015. Also, Declaration pursuant to second proviso to Regulation 33 (3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 signed by CMD, MMTC Ltd is enclosed.

The aforesaid results are also being disseminated on Company's website at www.mmtclimited.com

The Board meeting commenced at 11:30 AM and concluded at 4.30 PM.

This is for your information & record.

Yours faithfully,
For MMTC Limited,

(G. Anand Narayanan)
Company Secretary

Encl: As above.

"हिन्दी में लिखे पत्रों का स्वागत है"

कोर-1, "स्कोप कॉम्प्लेक्स", 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत
Core-1, "SCOPE COMPLEX", 7 Institutional Area, Lodhi Road, New Delhi-110 003 INDIA
दूरभाष / Tel. : 011- 24362200

E-mail : mmtc@mmtclimited.com Website : www.mmtclimited.gov.in

PAN No. : AAACM1433E

CIN : L51909DL1963GOI004033

Auditors' Report on Annual Standalone Financial Results of MMTC Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

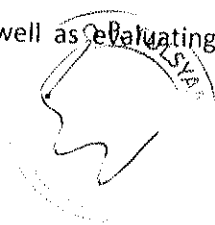
To,
THE BOARD OF DIRECTORS
MMTC LIMITED

1. We have audited accompanying Statement of Standalone Financial Results of MMTC Limited ("the Company"), for the year ended 31st March, 2017, ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No.: CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder ('Ind AS') and other Accounting Principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amount and the disclosures in the Statement. The procedure selected depends on the Auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An Audit also includes evaluating the appropriateness of the Accounting Policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.



HO: B-27/5, (D.S.), Near Raja Garden Flyover, Ramesh Nagar, New Dlehi.

011 42288258

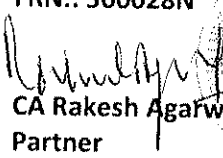
BRANCHES : VARANASI, CULCUTTA, LUCKNOW, RANCHI, GOBINDGARH

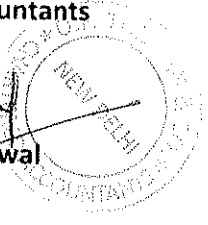
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i) is presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No.: CIR/CFD/FAC/62/2016 dated 5th July, 2016: and
 - ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31st March, 2017.
4. The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which was subject to Limited Review by us.
5. The financial statement incorporates results of 1 Regional Office, Corporate Office and MICA Division of the Company audited by us and 8 Regional Offices audited by other auditors.

Our Report is not modified in respect of this matter.

Place: New Delhi
Date: 29.05.2017

For O.P Tulsyan & Company
Chartered Accountants
FRN.: 500028N

CA Rakesh Agarwal
Partner
M No.: 081808



Auditors' Report On Annual Consolidated Financial Results of MMTC Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO

THE BOARD OF DIRECTORS

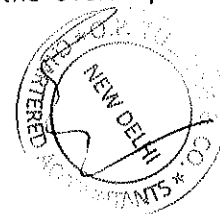
MMTC LIMITED

1. We have audited accompanying Statement of Consolidated Financial Results of MMTC Limited ("the Company"), and its share of profit of its Joint Ventures for the year ended 31st March, 2017, ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by Circular No.: CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder ('Ind AS') and other Accounting Principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amount and the disclosures in the Statement. The procedure selected depends on the Auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An Audit also includes evaluating the appropriateness of the Accounting Policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.



HO: B-27/5, (D.S.), Near Raja Garden Flyover, Ramesh Nagar, New Dlehi.

011 42288258

BRANCHES : VARANASI, CULCUTTA, LUCKNOW, RANCHI, GOBINDGARH

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of one subsidiary and six Joint Ventures referred to in paragraph 4 below, the statement which includes the results of the:

Subsidiary-Foreign

MMTC Transnational Pte Ltd., Singapore

Joint Ventures

Free Trade Warehousing Pvt. Ltd.

MMTC Pamp India Pvt. Ltd.

Sical Iron ore Terminal Ltd.

Neelachal Ispat Nigam Limited

MMTC Gitanjali Ltd.

TM Mining Company Ltd.

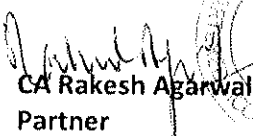
- i) is presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as modified by Circular No.: CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year ended 31st March, 2017.
4. The consolidated financial result also includes the Group's share of net Loss of Rs. 869.54 Million and Net Profit of Rs. 1.35 Million for the year ended 31st March, 2017, as considered in the consolidated financial results, in respect of 6 joint ventures and 1 foreign subsidiary respectively, whose financial statement are audited by other auditors and have been furnished to us by the management and our opinion on the statement, in so far as it related to the amounts and disclosures included in respect of these joint ventures/Subsidiary, is based solely on such audited financial statement.

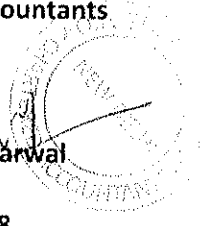
Our opinion on the statement is not modified in respect of the above matter.

Place: New Delhi

Date: 29.05.2017

For O.P Tulsyan & Company
Chartered Accountants
FRN.:500028N


CA Rakesh Agarwal
Partner
M No.: 081808





No.BS/325/SE.S/2016

29th May, 2017

The Listing Department, National Stock Exchange of India Ltd Exchange Plaza Bandra Kurla Complex MUMBAI 400051	Department of Corporate Services Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street MUMBAI 400 001
Symbol & Series: MMTC /EQ	Company Scrip Code:513377

**Sub: Declaration pursuant to second proviso to Regulation 33 (3)(d) of SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015,**

Dear Sir,

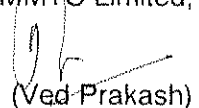
I, Ved Prakash, Chairman & Managing Director of MMTC Limited having its registered office at Core-1, SCOPE Complex, 7th Institutional Area, Lodhi Road-110003 hereby declare that the Statutory Auditors – M/s O.P.Tulsyan & Company (FRN:500028N) have issued an Audit Report with unmodified Opinion on the Annual Audited Standalone & Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2017.

This declaration is given pursuant to second proviso to Regulation 33 (3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, or any amendment thereof.

You are requested to take this declaration on your records.

Thanking you,

Yours faithfully,
For MMTC Limited,


(Ved Prakash)

Chairman & Managing Director

“हिन्दी में लिखे पत्रों का स्वागत है”

कोर-1, “स्कोप कॉम्प्लेक्स”, 7 इंस्टीट्यूशनल एरिया, लोधी रोड, नई दिल्ली-110 003 भारत
Core-1, “SCOPE COMPLEX”, 7 Institutional Area, Lodhi Road, New Delhi-110 003 INDIA

दूरभाष / Tel. : 011- 24362200

E-mail : mmtc@mmtclimited.com Website : www.mmtclimited.gov.in

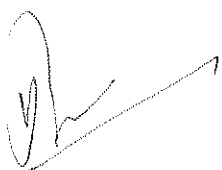
PAN No. : AAACM1433E

CIN : L51909DL1963GOI004033

FORM A

(For Audit Report with unmodified opinion)

1.	Name of Company	MMTC Limited
2.	Annual Financial statements for the year ended	31 st March 2017(Standalone)
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not applicable

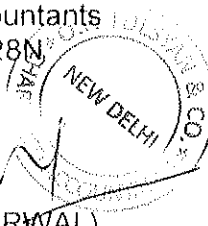


(VED PRAKASH)
Chairman & Managing Director
DIN.. 02988628

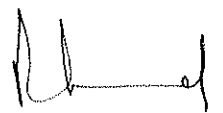


(VIJAY PAL)
Executive Director(Finance)

For O.P. Tulsyan & Company
Chartered Accountants
FRN 500028N



(RAKESH AGARWAL)
Partner
Mem. No.-081808

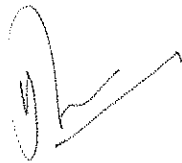


(R. ANAND)
Audit Committee Chairman
DIN: 00243485

FORM A

(For Audit Report with unmodified opinion)

1.	Name of Company	MMTC Limited
2.	Annual Financial statements for the year ended	31 st March 2017(Consolidated)
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not applicable

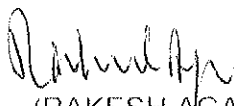


(VED PRAKASH)
Chairman & Managing Director
DIN.. 02988628



(VIJAY PAL)
Executive Director(Finance)

For O.P. Tulsyan & Company
Chartered Accountants
FRN:500028N



(RAKESH AGARWAL)
Partner
Mem. No:-081808



(R. ANAND)
Audit Committee Chairman
DIN: 00243485

MMTC LIMITED
CIN : L51909DL1963GOI004033
(A Govt of India Enterprise)
Core - 1, Scope Complex
7, Institutional Area, Lodhi Road
New Delhi - 110 003.

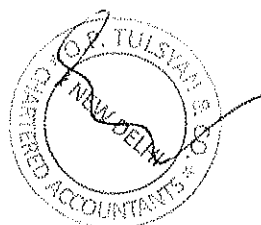
PART I

Email : mmtc@mmtclimited.com Website : www.mmtclimited.com

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2017

(₹ in Crores, except per share data)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income							
Revenue From Operations	2,538.22	4,949.74	1,961.49	11,708.36	12,568.96	11,826.98	12,608.06
Other Income	7.15	11.80	33.19	42.30	87.07	44.85	88.98
Total Income	2,545.37	4,961.54	1,994.68	11,750.66	12,656.03	11,871.83	12,697.04
2 Expenses							
Cost of material consumed	17.16	5.60	23.60	111.75	75.80	111.75	75.80
Purchase of Stock in Trade	2,732.96	5,706.40	1,681.67	12,822.25	11,597.66	12,910.59	11,618.08
Changes in inventories of finished goods, stock in trade and work in progress	(478.65)	(1,030.93)	115.47	(1,967.94)	(97.78)	(1,967.93)	(97.75)
Employees' Benefit Expenses	56.60	45.49	51.62	195.68	201.11	199.93	205.58
Finance Cost	14.41	3.21	6.02	21.27	29.90	21.41	30.32
Depreciation & Amortization Expenses	2.86	0.91	1.93	6.68	5.80	6.80	6.01
Other Expenses	230.06	206.15	126.44	571.02	850.99	599.17	868.70
Total expenses	2,575.40	4,936.83	2,006.75	11,760.71	12,663.48	11,881.71	12,706.74
3 Profit/(loss) before exceptional items and tax	(30.03)	24.71	(12.07)	(10.04)	(7.45)	(9.88)	(9.70)
4 Share of Profit / (loss) of joint venture						(86.95)	(149.56)
5 Profit/(loss) before exceptional items and tax including JV	(30.03)	24.71	(12.07)	(10.04)	(7.45)	(96.83)	(159.26)
6 Exceptional Items	1.85	(84.95)	(25.88)	(91.27)	(65.37)	(91.27)	(65.37)
7 Profit Before Tax	(31.88)	109.66	13.80	81.23	57.91	(5.56)	(93.89)
8 Tax expense							
Current tax	(7.03)	35.23	(5.40)	28.20	4.70	28.23	4.47
Adjustments relating to prior periods	(0.75)		(0.28)	(0.75)	(0.28)	(0.75)	(0.28)
Deferred tax	(3.28)		(1.40)	(3.28)	(1.40)	(3.28)	(1.40)
9 Profit/(loss) for the Period	(20.82)	74.43	20.88	57.06	54.89	(29.76)	(96.68)
10 Other Comprehensive Income							
i) Items that will not be reclassified to profit or loss:							
-Remeasurements of the defined benefit plans	3.70	(1.09)	1.91	0.28	(0.85)	0.28	(0.85)
-Equity Instruments through other comprehensive income	0.81	-	-	0.81	-	0.81	-
-Share of Other Comprehensive Income in Joint Venture (net of tax)	-	-	-	-	-	0.22	(0.77)
-Income Tax relating to these items	(0.10)	-	-	(0.10)	-	(0.10)	-
ii) Items that will be reclassified to profit or loss:							
-Exchange differences in translating financial statements of foreign operations						(2.33)	5.84
Other Comprehensive Income	4.41	(1.09)	1.91	0.99	(0.85)	(1.12)	4.22
11 Total Comprehensive Income for the period	(16.41)	73.34	22.79	58.05	54.04	(30.88)	(92.46)
Earnings per equity share :							
(1) Basic	(0.21)	0.74	0.21	0.57	0.55	(0.30)	(0.97)
(2) Diluted	(0.21)	0.74	0.21	0.57	0.55	(0.30)	(0.97)



[Signature]

PART II

Information for the Quarter and Year ended on 31/03/2017

	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	-Number of shares	100731238	100731238	100731238	100731238	100731238	100731238	100731238
	-Percentage of shareholding	10.07	10.07	10.07	10.07	10.07	10.07	10.07
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	-Number of shares							
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)							
	-Percentage of shares (as a % of the total share capital of the company)							
b)	Non - encumbered							
	-Number of shares	899268762	899268762	899268762	899268762	899268762	899268762	899268762
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	89.93	89.93	89.93	89.93	89.93	89.93	89.93

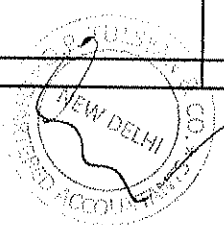
	Particulars	3 months ended 31-Mar-17
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

PART III

Segmentwise Revenue, Results and Assets & Liabilities

(₹ in Crores)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment Revenue							
a) Precious Metals	1,738.70	2,703.18	1,157.63	6,047.48	7,050.55	6,047.45	7,050.55
b) Metals	227.53	168.97	122.77	692.46	558.10	695.26	564.12
c) Minerals	319.79	335.97	244.84	1,287.36	476.48	1,287.36	489.24
d) Coal & Hydrocarbon	125.37	206.39	215.69	635.22	1,123.01	631.82	1,145.21
e) Agro Products	21.09	67.32	134.14	208.96	356.51	208.96	355.71
f) Fertilizers	42.52	1,422.25	71.83	2,673.41	2,884.40	2,761.18	2,882.02
g) Others	8.13	35.57	5.10	48.54	11.60	48.54	11.60
TOTAL	2,483.13	4,939.65	1,951.99	11,593.43	12,460.64	11,680.58	12,498.44
Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Net revenue	2,483.13	4,939.65	1,951.99	11,593.43	12,460.64	11,680.58	12,498.44
Segment Results							
Profit/(Loss) before tax and interest from each segment							
a) Precious Metals	12.54	26.04	(3.76)	49.12	23.39	49.13	23.39
b) Metals	31.11	25.40	17.11	103.96	92.92	103.89	92.95
c) Minerals & Ores	9.50	9.12	5.55	35.92	10.24	35.92	10.26
d) Hydrocarbon	0.43	9.10	5.62	22.03	21.69	22.03	21.77
e) Agro Products	0.50	3.06	0.02	4.63	25.66	4.63	25.99
f) Fertilizers	(1.52)	1.78	(7.65)	3.10	7.04	3.75	7.04
g) Others	(4.68)	2.16	3.48	1.78	8.10	1.78	8.10
TOTAL	47.89	76.66	20.37	220.54	189.04	221.12	189.50
Less : i) Interest(Net)	10.91	(6.09)	6.20	(8.82)	(5.06)	(9.05)	(32.55)
ii) Other un-allocable expenditure net off unallocable income	68.85	(26.91)	0.37	148.13	136.19	148.78	166.38
Profit from ordinary activities before tax	(31.87)	109.66	13.80	81.23	57.91	81.40	55.67



Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Segment Assets							
a) Precious Metals	638.38	466.99	509.59	638.38	509.59	638.38	509.59
b) Metals	1121.99	1049.88	795.18	1121.99	795.18	1121.94	796.54
c) Minerals	224.72	201.91	116.27	224.72	116.27	224.72	116.27
d) Coal & Hydrocarbon	396.02	1197.93	952.94	396.02	952.94	399.18	952.99
e) Agro Products	2022.71	1419.84	455.14	2022.71	455.14	2022.70	455.14
f) Fertilizer	25.03	159.90	331.57	25.03	331.57	24.85	330.89
g) Others	485.17	122.17	70.53	485.17	70.53	485.17	70.53
h) Unallocated Assets	1164.28	1093.11	568.01	1164.28	568.01	930.88	426.59
TOTAL ASSETS	6,078.29	5,711.73	3,799.22	6,078.29	3,799.22	5,847.80	3,658.54
Segment Liabilities							
a) Precious Metals	484.85	294.57	409.53	484.85	409.53	484.85	409.54
b) Metals	106.00	88.97	76.60	106.00	76.60	106.41	76.60
c) Minerals	167.01	177.52	101.72	167.01	101.72	167.01	101.72
d) Coal & Hydrocarbon	652.11	1046.38	718.09	652.11	718.09	653.24	714.83
e) Agro Products	2287.01	1066.22	137.40	2287.01	137.40	2287.20	137.40
f) Fertilizer	68.19	123.85	109.05	68.19	109.05	68.61	108.90
g) Others	91.62	114.57	26.27	91.62	26.27	91.62	26.27
h) Unallocated Liabilities	787.42	1347.25	808.42	787.42	808.42	788.11	814.96
TOTAL LIABILITIES	4,644.21	4,259.33	2,387.09	4,644.21	2,387.09	4,647.06	2,390.22

Reconciliation of Net Profit/(Loss) for the quarter and year ended 31th Mar 2016 as reported in previous Indian GAAP to Ind AS.

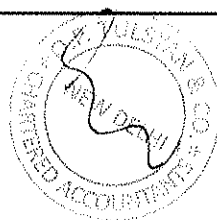
(Rs. in crores)

Particulars	Standalone		Consolidated
	Quarter ended 31-Mar-16	Year ended 31-Mar-16	Year ended 31-Mar-16
Net Profit /(Loss) as reported under previous GAAP	23.10	54.86	(104.51)
Add/(Less) adjustments for Ind AS:			
Actuarial loss on defined benefit plans recognised in Other Comprehensive Income	(1.91)	0.85	0.85
Depreciation on investment properties	(0.01)	(0.07)	(0.07)
Depreciation / Impairment of PPE	(0.65)	(1.10)	(1.10)
Others	0.35	0.35	0.35
Adjustments relating to equity accounted investees			7.80
Net Profit /(Loss) as per Ind AS.	(2.21)	0.04	7.83
Other Comprehensive Income (net of tax):	20.88	54.89	(96.68)
Actuarial loss on defined benefit plans	1.91	(0.85)	4.22
Total Comprehensive Income based on Ind AS	22.79	54.04	(92.46)

Reconciliation of Equity for the year ended 31th Mar 2016 as reported in previous Indian GAAP to Ind AS.

(Rs. in crores)

	Standalone	Consolidated
	Year ended 31-Mar-16	Year ended 31-Mar-16
Total Equity (Shareholders' fund) as per previous	1377.94	1213.32
Adjustments:		
Proposed Dividend	36.11	36.11
Deferred forward element of forward contracts	(0.01)	(0.01)
Depreciation on Investment Properties	(0.51)	(0.51)
Depreciation on componentisation of PPEs	(1.27)	(1.27)
Others	(0.12)	(0.12)
Tax effects of adjustments		
Adjustments relating to equity accounted investees		20.80
Total Adjustments	34.19	55.00
Total Equity as per IndAS	1,412.13	1,268.32



[Handwritten signature]

(₹ in Crores)				
Particulars	Standalone		Consolidated	
	(Audited)		(Audited)	
	As at		As at	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
A ASSETS				
1 Non-current assets				
Property, Plant and Equipment	50.22	53.89	50.74	54.56
Capital work-in-progress	0.04	0.75	0.04	0.75
Investment Property	4.09	4.26	4.09	4.26
Other intangible assets	2.14	2.80	2.14	2.80
Financial Assets				
Investments	484.50	456.12	150.81	209.79
Trade receivables	8.49	8.97	8.49	8.98
Loans	140.30	142.19	140.30	142.19
Others	35.13	65.48	35.14	65.48
Deferred tax assets (net)	232.58	230.70	232.58	230.70
Other non-current assets	34.58	50.93	34.58	50.93
	992.07	1016.10	658.91	770.43
2 Current assets				
Inventories	2366.78	401.51	2366.84	401.52
Financial Assets				
Investments	96.00	-	96.00	-
Trade receivables	505.83	821.92	508.74	822.63
Cash and cash equivalents	361.67	46.31	362.97	47.83
Bank balances other than above	67.27	32.13	164.54	133.78
Loans	4.08	6.11	4.08	6.11
Others	11.72	329.08	12.58	329.85
Current Tax Assets (Net)	27.93	8.49	27.93	8.49
Other current assets	1644.94	1137.58	1645.21	1137.89
	5086.21	2783.14	5188.88	2888.10
TOTAL - ASSETS	6078.29	3799.22	5847.80	3658.53
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share capital	100.00	100.00	100.00	100.00
Other Equity	1334.08	1312.13	1100.74	1168.32
	1434.08	1412.13	1200.74	1268.32
LIABILITIES				
2 Non-current liabilities				
Provisions	187.70	178.96	187.70	178.96
	187.70	178.96	187.70	178.96
3 Current liabilities				
Financial Liabilities				
Borrowings	440.17	271.82	440.18	272.85
Trade payables	688.94	929.43	689.01	926.06
Other financial liabilities	187.27	350.64	189.49	354.81
Provisions	74.28	67.96	74.70	68.08
Current Tax Liabilities (Net)	27.63	6.10	27.69	6.11
Other current liabilities	3038.22	582.18	3038.30	583.35
	4456.51	2208.13	4459.36	2211.26
TOTAL - EQUITY AND LIABILITIES	6078.29	3799.22	5847.80	3658.53

Note:

(1) The company adopted Ind AS and accordingly these financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to Ind AS is 1.4.2015. The impact of transition has been accounted for in opening reserves and the comparative periods have been restated accordingly.

(2) The Board of Directors have recommended final dividend @ ₹ 0.30/- per Equity Share of ₹ 1/- each amounting to ₹ 30 crore (excluding dividend tax) for the year 2016-17 subject to approval by shareholders in Annual General Meeting.

(3) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.

(4) The financial results for the Quarter ended 31st March 2017 are the balancing figures between audited figures in respect of the full financial year 2016-17 and the published year to date figures upto the third quarter of the current financial year.

(5) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 29th May, 2017 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

BY ORDER OF THE BOARD OF DIRECTORS

(Ved Prakash)

Chairman and Managing Director

Place: New Delhi

Dated: 29.05.2017

