

22nd July, 2016

To,
The Manager
Listing Department
Bombay Stock Exchange Limited
Floor 25, P J Towers, Dalal Street,
Mumbai – 400001
Ph: 022-2272 1234 / 33
Fax: 022-2272 2082 3132

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Ph: 022 – 2659 8235 / 36
Fax: 022 – 2659 8237 / 38 / 8347 / 8348

BSE Script Code: 533017

NSE Symbol: RMMIL

Subject: - Form B on Audited Financial Results for the year ended 31st March, 2016.

Dear Sir / Madam,

We refer to the above captioned subject and hereby attaching Form B (for Auditors Report with modified Opinion) on the Standalone and Consolidated financial statements for the financial year ending 31st March, 2016.

You are kindly requested to take the same on record.

Thanking you,

For Resurgere Mines & Minerals India Ltd.

Place: Mumbai



(Rakesh Gupta)
Company Secretary

RESURGERE MINES & MINERALS INDIA LIMITED

Regd. Office : 15, Morvi House, 1st Floor, 28/30, Goa Street, Ballard Estate, Mumbai - 400 038. INDIA
Tel : + 91 22 6658 2500 ~ Fax: + 91 22 6658 2511 ~ E-mail: info@resurgere.in ~ www.resurgere.in
CIN-L74140MH1987PLC172412



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – Standalone

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	220.38	220.38
	2.	Total Expenditure	6923.53	6923.53
	3.	Net Profit/(Loss)	(6703.15)	(6703.15)
	4.	Earnings Per Share	(3.37)	(3.37)
	5.	Total Assets	85993.32	85993.32
	6.	Total Liabilities	85993.32	85993.32
	7.	Net Worth	42195.33	42195.33
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately): Standalone			
	a. Details of Audit Qualification: Extract of qualification in the Audit Report is as follows: In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India except to Note No. 9(**), 10(****), 11 (*), 14 (Note), 15(Note and *) and 17 (*, **, ***, ****), 19 (*), 35 and 42 in notes on account to the Financial Statements, with regard to Trade Payable, Creditors for Capital Goods, Capital work in progress, Inventories, Trade Receivables, Inter – Corporate Deposits, Mine Deposits, Interest on Inter Corporate Deposits, Advance to suppliers and subsidiaries, where the Company does not have any confirmation and reconciliation with the parties. Major portion of such transactions does not have any movement since a long time and have remained outstanding for over one year. We are unable to comment upon the reliability of such amount and the consequential adjustments required to be made, if any, in this regard. (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; (b) In the case of the Profit and Loss Account, of the Loss for the year ended on that date. (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of Qualification: Repetitive			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Management explanation: Company's mining approval from the Government is pending and there is no turnover since last four years in the Company except negligible turnover from the soapstone mine of the company situated at Udaipur (Rajasthan). So, there are no movement in the Trade Payable, Creditor for Capital Goods, Capital work in progress, Inventories, Trade Receivables, Inter Corporate deposits and Mine Deposits. Company is in process for confirmation and reconciliation with the parties. Management does not expect any adverse impact on the profit and loss of the company.			
	(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable			
	(iii) Auditors' Comments on (i) or (ii) above: The estimates made by the Management are not specific. However, the notes to accounts given by us as a part of the Company's financial statements are self explanatory. In absence of conformity of future events, we are unable to comment on the estimations made by the management.			

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CIN-L74140MH1987PLC172412



III. Signatories:

Mr. Subhash Sharma
Managing Director & CEO

Chairmen of the Audit Committee

Auditor of the Company:
For M/s Ranjana Vandana & Co.

CA. Ranjana Rani
Partner

Place: Mumbai

Date: 27-05-2016

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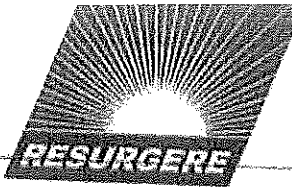


Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - Consolidated

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	220.38	220.38
	2.	Total Expenditure	8077.98	8077.98
	3.	Net Profit/(Loss)	(7857.60)	(7857.60)
	4.	Earnings Per Share	(3.95)	(3.95)
	5.	Total Assets	84793.49	84793.49
	6.	Total Liabilities	84793.49	84793.49
	7.	Net Worth	40974.20	40974.20
	8.	Any other financial item(s) (as felt appropriate by the management)		
Audit Qualification (each audit qualification separately): Consolidated				
II.	a. Details of Audit Qualification: Extract of qualification in the Audit Report is as follows: In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India except to Note No. 9(**), 10(***), 11 (*), 14 (Note), 15(Note and *) and 17 (*, **, ***, ****), 19 (*), 30 and 35 in notes on account to the Consolidated Financial Statements, with regard to Trade Payable, Creditors for Capital Goods, Capital work in progress, Inventories, Trade Receivables, Inter – Corporate Deposits, Mine Deposits, Interest on Inter Corporate Deposits, Advance to suppliers and subsidiaries, where the Company does not have any confirmation and reconciliation with the parties. Major portion of such transactions does not have any movement since a long time and have remained outstanding for over one year. We are unable to comment upon the reliability of such amount and the consequential adjustments required to be made, if any, in this regard. (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2016; (b) In the case of the Consolidated Profit and Loss Account, of the Loss for the Group for the year ended on that date. (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of Qualification: Repetitive			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not Quantified			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Management explanation: Company's mining approval from the Government is pending and there is no turnover since last four years in the Company except negligible turnover from the soapstone mine of the company situated at Udaipur (Rajasthan). So, there are no movement in the Trade Payable, Creditor for Capital Goods, Capital work in progress, Inventories, Trade Receivables, Inter Corporate deposits and Mine Deposits. Company is in process for confirmation and reconciliation with the parties. Management does not expect any adverse impact on the profit and loss of the company.			
	(ii) If management is unable to estimate the impact, reasons for the same: Not Applicable			
	(iii) Auditors' Comments on (i) or (ii) above: The estimates made by the Management are not specific. However, the notes to accounts given by us as a part of the Company's financial statements are self explanatory. In absence of conformity of future events, we are unable to comment on the estimations made by the management.			

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III. <u>Signatories:</u>	
Mr. Subhash Sharma Managing Director & CEO	
Chairmen of the Audit Committee	
Auditor of the Company: For M/s Ranjana Vandana & Co.	
CA. Ranjana Rani Partner	
Place: Mumbai	
Date: 27-05-2016	

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