



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, 2014

(Rs. In Lakhs)

Part-I :-		Standalone					Consolidated	
Sr. No.	Particulars	Quarter			Year to date		Year to date	
		Ended 31.03.2014 (Un-Audited)	Ended 31.12.2013 (Un-Audited)	Ended 31-03-2013 (Un-Audited)	Ended 31.03.2014 (Audited)	Ended 31.03.2013 (Audited)	Ended 31-03-2014 (Audited)	Ended 31-03-2013 (Audited)
1	Income							
	a. Net Sales	(0.25)	5.17	3.85	7.10	13.18	25.96	58.95
	b. Other Operating Income	22.37	21.10	61.47	50.50	61.47	50.50	61.47
	c. Total	22.12	26.27	65.32	57.60	74.65	76.46	120.42
2	Expenditure							
	a. (Increase)/Decrease in finished goods, work in progress and raw materials	(1.67)	3.26	0.54	0.65	6.10	10.73	2.12
	b. Purchase & Direct Expenses	4.25	2.69	6.25	10.99	29.66	17.39	57.18
	c. Purchase of traded goods	-	-	-	-	-	-	-
	d. Employees cost	10.20	16.09	30.63	58.36	136.44	62.56	147.09
	e. Depreciation & Amortisation	842.14	853.37	865.51	3,397.25	4,744.13	3,399.51	4,745.26
	f. Other expenditure	(28.75)	35.29	83.38	239.79	308.61	253.95	340.33
	g. Total	826.17	910.70	986.31	3,707.04	5,224.94	3,744.14	5,291.98
3	Profit from operations before Other income, interest and exceptional item (1-2)	(804.05)	(884.43)	(920.99)	(3,649.44)	(5,150.29)	(3,667.68)	(5,171.56)
4	Other income	44.89	45.93	182.26	182.18	182.26	182.70	182.41
5	Profit before Interest and Exceptional Items (3+4)	(759.16)	(838.50)	(738.73)	(3,467.26)	(4,968.03)	(3,484.98)	(4,989.15)
6	Financial Charges	537.92	533.76	491.07	2,087.19	1,871.24	2,089.00	1,872.26
7	Profit after Interest but before Exceptional Items (5-6)	(1,297.08)	(1,372.26)	(1,229.80)	(5,554.45)	(6,839.27)	(5,573.98)	(6,861.41)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7- 8)	(1,297.08)	(1,372.26)	(1,229.80)	(5,554.45)	(6,839.27)	(5,573.98)	(6,861.41)
10	Tax expense	22.37	-	-	328.09	-	330.46	4.14
11	Prior Period Income (-) / Expenses (+)	2.66	(1.15)	1.36	1.81	(37.16)	1.96	(37.16)
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10-11)	(1,322.11)	(1,371.10)	(1,231.16)	(5,884.35)	(6,802.11)	(5,906.40)	(6,828.39)
13	Minority Interest							
14	Net Profit (+) / Loss (-) after tax, Prior Period (Income) / Expenses and Minority Interest (12-13)	(1,322.11)	(1,371.10)	(1,231.16)	(5,884.35)	(6,802.11)	(5,906.40)	(6,828.39)
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				34,088.15	38,670.06	32,168.40	36,775.59
17	Earnings Per Share (EPS)							
	a. Basic EPS for the period (not annualised) and for the previous year / period	(0.66)	(0.69)	(0.62)	(2.96)	(3.42)	(2.97)	(3.43)
	b. Diluted EPS for the period (not annualised) and for the previous year / period	(0.66)	(0.69)	(0.62)	(2.96)	(3.42)	(2.97)	(3.43)
Part-II :-								
A PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	- Number of Shares	159,531,843	159,531,843	159,531,411	159,531,843	159,531,411	159,531,843	159,531,411
	- 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	36,343,233	36,342,801	36,343,233	36,342,801	36,343,233
	- 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 2014						
		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 2014				
(Rs. In Lakhs)				
Particulars	Stand Alone		Consolidated	
	As on 31.03.2014 (Audited)	As on 31.03.2013 (Audited)	As on 31.03.2014 (Audited)	As on 31.03.2013 (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	34,088.15	38,670.06	32,168.40	36,775.59
NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	826.24	826.24	831.40	832.81
(b) Deferred Tax Liabilities (Net)	1,138.79	1,138.79	1,141.08	1,139.08
(c) Long-Term Provisions	23.25	26.80	23.25	26.80
CURRENT LIABILITIES				
(a) Short-Term Borrowings	10,884.96	10,917.27	11,022.37	11,047.33
(b) Trade Payables	15,432.99	15,374.61	15,432.99	16,595.44
(c) Other Current Liabilities	7,761.11	5,501.49	7,888.23	4,426.35
(d) Short-Term Provisions	2,466.04	2,172.58	2,471.71	2,177.45
TOTAL SOURCE	92,508.99	94,515.30	90,866.89	92,908.30
ASSETS				
Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	13,075.34	15,270.09	13,121.57	15,294.88
(ii) Intangible Assets (Goodwill on Consolidation)	-	-	76.50	76.50
(iii) Capital Work-In-Progress	16,057.20	16,057.20	17,042.20	17,065.92
(b) Non-Current Investments	2,268.54	2,265.58	40.73	39.30
(c) Other Non-Current Assets	2,113.65	3,251.42	2,228.37	3,366.13
Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	2,778.00	2,778.65	2,778.00	2,788.73
(c) Trade Receivables	32,440.11	32,440.55	32,556.45	32,552.46
(d) Cash and Bank Balances	10.05	27.72	31.08	44.20
(e) Other Current Assets	23,766.10	22,424.10	22,991.99	21,680.19
TOTAL APPLICATION	92,508.99	94,515.30	90,866.89	92,908.30
Notes :				
1	These results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 4th June, 2014.			
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 2014, therefore provision for Taxation for the period has not been made in accordance with the provisions of the Income Tax Act, 1961 except one of our subsidiary company.			
4	As there is a loss during the quarter and year ended on 31st March 2014, therefore provision for Deferred Tax for the period has not been made in accordance with the provisions of the Income Tax Act, 1961 except one of 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, 2014 includes mine development expenses written-off of Rs. 1,137.76 lacs (Quarter ended 31st March, 2014 - Rs.284.44 Lacs) and for the year ended 31st March, 2013 includes mine development expenses written-off of Rs. 2,472.07 lacs (Quarter ended 31st March, 2013 - Rs.304.04 Lacs).			
7	Other Expenses for the year ended 31st March, 2014 includes Loss on account of Foreign Exchange Fluctuation (Net) of Rs. 121.71 Lacs and Loss of Rs.68.90 Lacs for the year ended 31st March, 2013.			
8	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".			
9	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, 2014. Financials duly certified by the management, is considered for consolidation purpose.			
10	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.			
11	EPS has been calculated in accordance with AS 20.			
For Resurgere Mines & Minerals India Ltd.				
sd/-				
Place:	Mumbai			
Date:	4th June, 2014	Director		