

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

PART I

Statement of Standalone Audited Financial Results for the Quarter and Year ended on 31/03/2013

(₹ in Crores)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	7287.69	7161.51	10618.32	28415.62	65929.11
	(b) Other operating income	(125.18)	104.12	322.04	182.74	395.77
	Total income from operations	7162.51	7265.63	10940.36	28598.36	66324.88
2	Expenses					
	(a) Cost of materials consumed	60.32	52.86	131.47	267.76	548.41
	(b) Purchases of stock-in-trade	6320.64	6996.37	10221.61	26508.93	64617.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	152.74	(211.64)	318.27	8.78	(277.64)
	(d) Employee benefits expense	70.95	40.14	34.34	202.92	184.36
	(e) Depreciation and amortisation expense	3.02	3.28	2.73	11.97	12.00
	(f) Other expenses	567.95	357.61	187.51	1567.20	1215.08
	Total expenses	7175.62	7238.62	10895.93	28567.56	66299.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-13.11	27.01	44.43	30.80	25.51
4	Other income	87.63	68.73	142.09	317.91	727.01
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	74.52	95.74	186.52	348.71	752.52
6	Finance costs	51.39	46.32	75.21	219.47	576.43
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	23.13	49.42	111.31	129.24	176.09
8	Exceptional items	0.80	(0.61)	-	12.71	(0.13)
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	22.33	50.03	111.31	116.53	176.22
10	Tax expense	(6.31)	14.05	21.84	22.07	37.80
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	28.64	35.98	89.47	94.46	138.42
12	Extraordinary items (net of tax expense)	26.43	7.14	-	165.08	67.70
13	Net Profit / (Loss) for the period (11 - 12)	2.21	28.84	89.47	(70.62)	70.72
14	Paid-up equity share capital (Face Value of the Share ₹ 1/-)	100.00	100.00	100.00	100.00	100.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1240.78	1321.40
16. i	Earnings per share (before extraordinary items) (of ₹1/- each) (not annualised):					
	(a) Basic	0.29	0.36	0.89	0.94	1.38
	(b) Diluted	0.29	0.36	0.89	0.94	1.38
16. ii	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised):					
	(a) Basic	0.02	0.29	0.89	(0.71)	0.71
	(b) Diluted	0.02	0.29	0.89	(0.71)	0.71
	see accompanying note to the financial results					

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PART II
Information for the Quarter and Year ended on 31/03/2013

	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	-Number of shares	6688000	6688000	6688000	6688000	6688000
	-Percentage of shareholding	0.67	0.67	0.67	0.67	0.67
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	993312000	993312000	993312000	993312000	993312000
	-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
	-Percentage of shares (as a % of the total share capital of the company)	99.33	99.33	99.33	99.33	99.33

	Particulars	3 months ended 31-Mar-13
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	1

PART III
Segmentwise Revenue, Results and Capital Employed (₹ in Crores)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Segment Revenue					
a)	Precious Metals	3304.24	4037.23	7795.24	13675.17	51142.77
b)	Metals	417.47	329.48	728.75	1484.01	2322.27
c)	Minerals & Ores	592.49	350.04	218.88	1565.26	1079.22
d)	Hydrocarbon	1444.69	1416.25	1183.32	5636.83	3567.10
e)	Agro Products	1478.56	722.27	504.73	4129.66	2031.09
f)	Fertilizers	49.48	303.31	186.10	1914.78	5744.58
g)	Others	0.75	2.93	1.30	9.90	42.08
	TOTAL	7287.69	7161.51	10618.32	28415.62	65929.11
	Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL
	Net Sales	7287.69	7161.51	10618.32	28415.62	65929.11
	Segment Results					
	Profit/(Loss) before tax and interest from each segment					
a)	Precious Metals	22.21	26.25	30.82	72.23	85.80
b)	Metals	12.24	8.30	19.34	38.55	53.36
c)	Minerals & Ores	15.52	11.12	8.20	45.14	27.54
d)	Hydrocarbon	24.48	9.75	9.79	66.58	64.44
e)	Agro Products	20.27	12.00	16.68	59.73	22.98
f)	Fertilizers	-0.22	3.88	5.08	9.07	13.80
g)	Others	1.73	1.05	0.47	8.45	8.70
	TOTAL	96.23	72.35	90.38	299.75	276.62
	Loss : i) Interest(Net)	(89.77)	(18.10)	(10.70)	(138.86)	(155.29)
	ii) Other un-allocable expenditure net off unallocable income	170.97	40.42	(10.23)	329.38	255.69
	Profit from ordinary activities before tax	15.04	50.03	111.31	109.24	176.22
	Capital Employed	800.21	839.85	888.02	800.21	912.68
a)	Precious Metals	120.03	125.98	133.20	120.03	136.90
b)	Metals	40.01	41.99	44.40	40.01	45.63
c)	Minerals & Ores	440.12	461.93	488.42	440.12	501.99
d)	Hydrocarbon	80.02	83.98	88.80	80.02	91.27
e)	Agro Products	40.01	41.99	44.40	40.01	45.63
f)	Fertilizers	40.01	41.99	44.40	40.01	45.63
g)	Others	40.01	41.99	44.40	40.01	45.63

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Standalone Statement of Assets and Liabilities

(₹ in Crores)

Particulars	As at	
	31-Mar-13	31-Mar-12
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
Share capital	100.00	100.00
Reserves and surplus	1240.78	1321.40
Sub-total - Shareholders' funds	1340.78	1421.40
2 Non-current liabilities		
Other long-term liabilities	19.12	4.48
Long-term provisions	170.19	137.37
Sub-total - Non-current liabilities	189.31	141.85
3 Current liabilities		
Short-term borrowings	1478.29	3429.87
Trade payables	2670.40	3299.61
Other current liabilities	899.42	1833.19
Short-term provisions	119.87	212.35
Sub-total - Current liabilities	5167.98	8775.02
TOTAL - EQUITY AND LIABILITIES	6698.07	10338.27
B ASSETS		
1 Non-current assets		
Fixed assets	92.13	97.26
Non-current investments	469.74	467.29
Deferred tax assets (net)	145.42	71.50
Long-term loans and advances	112.98	109.51
Other non-current assets	1.74	2.29
Sub-total - Non-current assets	822.02	747.84
2 Current assets		
Current investments	15.00	-
Inventories	888.82	924.40
Trade receivables	2224.10	2770.61
Cash and cash equivalents	1460.05	2853.12
Short-term loans and advances	1114.15	2014.73
Other current assets	173.93	1027.58
Sub-total - Current assets	5876.06	9590.43
TOTAL - ASSETS	6698.07	10338.27

Note:

- (1) Extraordinary items (net of tax expense) includes an amount of ₹ 165.08 crore towards provision of ₹ 228.82 crore at RO Hyderabad and ₹ 15.54 crore at RO Chennai less deferred tax of ₹ 74.24 crore and ₹ 5.04 crore respectively, made during the year against amount recoverable from some customer arising on account of certain acts of commission and omission relating to bullion transactions.
- (2) The financial results are based on the accounts drawn in accordance with generally accepted accounting principles consistently followed in compliance with the mandatory Accounting Standards and are reported in the format prescribed by SEBI.
- (3) Final Dividend @ ₹ 0.10/- per Equity Share of ₹ 1/- each amounting ₹ 10 crore (excluding dividend tax) during 2012-13 has been recommended subject to approval by shareholders in Annual General Meeting out of the profit of the previous financial years and remaining undistributed.
- (4) In term of Notification No. CIR/CFD/DIL/4/2012 dated 16th April, 2012 of SEBI prescribing revised format, previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable.
- (5) The financial results for the Quarter ended 31st March 2013 are the balancing figures between audited figures in respect of the full financial year 2012-13 and the published year to date figures upto the third quarter of the current financial year.
- (6) The financial results are reviewed by Audit Committee & approved by the Board of Directors at their meeting held on 30th May, 2013 and are subject to review by C&AG under section 619(4) of the Companies Act 1956.

Place: New Delhi

Date: 30.05.2013

BY ORDER OF THE BOARD OF DIRECTORS

(Signature)
(D.S.Dhesi)

Chairman-cum-Managing Director