

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

PART I

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Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended on 31/03/2015

(₹ in Crores, except per share data)

	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from operations							
	(a) Net sales/income from operations (Net of excise duty)	5008.11	5541.75	4148.91	18241.50	25074.49	23886.22	27940.07
	(b) Other operating income	22.75	6.11	38.54	42.78	195.02	45.42	202.19
	Total income from operations	5030.86	5547.86	4187.45	18284.28	25269.51	23931.64	28142.26
2	Expenses							
	(a) Cost of materials consumed	23.61	21.70	64.52	122.20	161.31	122.21	161.31
	(b) Purchases of stock-in-trade	4316.64	5483.86	3141.53	16976.06	22171.38	22526.84	24955.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	336.36	(256.04)	569.81	(28.42)	572.77	(34.10)	577.35
	(d) Employee benefits expense	50.56	44.54	41.81	191.83	189.50	202.10	199.68
	(e) Depreciation and amortisation expense	1.12	1.13	3.88	17.82	12.42	23.73	17.32
	(f) Other expenses	356.33	263.04	323.37	1075.95	2069.52	1114.78	2108.77
	Total expenses	5084.62	5558.23	4144.92	18355.44	25176.90	23955.56	28019.71
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(53.76)	(10.37)	42.53	(71.16)	92.61	(23.92)	122.55
4	Other income	39.62	25.46	100.94	124.99	222.34	144.91	239.97
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(14.14)	15.09	143.47	53.83	314.95	120.99	362.51
6	Finance costs	4.54	6.84	11.04	17.02	66.99	39.10	85.93
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(18.68)	8.25	132.43	36.81	247.96	81.89	276.58
8	Exceptional items	(63.51)	36.13	20.15	(23.06)	23.06	(23.06)	(1.05)
9	Profit / (Loss) from ordinary activities before tax (7-8)	44.83	(27.88)	112.28	59.87	224.90	104.95	277.64
10	Tax expense	6.85	(7.12)	29.17	11.96	67.35	27.22	79.22
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	37.98	(20.76)	83.11	47.91	157.55	77.73	198.42
12	Extraordinary items (net of tax expense)	-	-	50.38	-	138.91	-	138.91
13	Net Profit / (Loss) for the period (11-12)	37.98	(20.76)	32.73	47.91	18.64	77.73	59.51
14	Share of Profit / (loss) of associates						(120.21)	(77.67)
15	Minority Interest						-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	37.98	(20.76)	32.73	47.91	18.64	(42.48)	(18.16)
17	Paid-up equity share capital (Face Value of the Share ₹ 1/-)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1259.20	1241.87	1264.31	1350.18
19. i	Earnings per share (before extraordinary items) (of ₹1/- each) (not annualised):							
	(a) Basic	0.38	(0.21)	0.83	0.48	1.58	(0.42)	1.21
	(b) Diluted	0.38	(0.21)	0.83	0.48	1.58	(0.42)	1.21
19. ii	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised):							
	(a) Basic	0.38	(0.21)	0.33	0.48	0.19	(0.42)	(0.18)
	(b) Diluted	0.38	(0.21)	0.33	0.48	0.19	(0.42)	(0.18)
	see accompanying note to the financial results							

PART II

Information for the Quarter and Year ended on 31/03/2015

	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	-Number of shares	100731238	100731238	100000000	100731238	100000000	100731238	100000000
	-Percentage of shareholding	10.07	10.07	10	10.07	10	10.07	10
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	900000000	899268762	900000000	899268762	900000000
	-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	90	89.93	90	89.93	90

	Particulars	3 months ended 31-Mar-15
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	0

PART III

Segmentwise Revenue, Results and Capital Employed

(` in Crores)

	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
	Segment Revenue							
a)	Precious Metals	1470.41	1056.13	1257.87	5145.77	9173.00	10687.95	11627.94
b)	Metals	309.95	151.33	428.43	961.31	1519.11	994.81	1546.00
c)	Minerals	372.85	214.30	687.70	1620.99	2320.45	1631.64	2324.26
d)	Coal & Hydrocarbon	697.23	541.94	816.09	2123.82	5596.35	2162.38	5603.83
e)	Agro Products	9.93	6.70	611.87	299.74	2469.68	326.96	2840.50
f)	Fertilizers	2061.13	3569.92	345.37	7996.72	3987.19	7989.26	3984.87
g)	General Trade/Others	86.61	1.43	1.72	93.15	8.71	93.15	9.51
	TOTAL	5008.11	5541.75	4149.05	18241.50	25074.49	23886.15	27936.91
	Less: Inter Segment revenue	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Net Sales	5008.11	5541.75	4149.05	18241.50	25074.49	23886.15	27936.91
	Segment Results							
	Profit/(Loss) before tax and interest from each segment							
a)	Precious Metals	(15.65)	11.54	48.06	58.48	129.73	145.67	190.10
b)	Metals	3.53	2.55	13.76	25.35	43.78	25.47	45.31
c)	Minerals & Ores	(5.72)	5.31	18.77	23.30	65.77	23.38	66.01
d)	Hydrocarbon	(1.63)	7.13	8.44	16.37	51.02	16.39	51.27
e)	Agro Products	18.61	0.13	10.49	23.04	36.67	23.31	38.75
f)	Fertilizers	(1.03)	(26.29)	3.61	(21.09)	10.95	(16.51)	12.03
g)	Others	2.90	1.19	1.28	8.72	7.66	8.72	7.66
	TOTAL	1.01	1.56	104.41	134.17	345.58	226.43	411.13
	Less : i) Interest(Net)	(25.20)	(19.61)	(58.48)	(85.41)	(111.26)	(63.66)	(113.86)
	ii) Other un-allocable expenditure net off unallocable income	(18.62)	49.05	50.61	159.71	231.94	185.14	247.35
	Profit from ordinary activities before tax	44.83	(27.88)	112.28	59.87	224.90	104.95	277.64
	Capital Employed	794.34	798.19	784.22	794.34	784.22	1043.55	1060.53
a)	Precious Metals	238.30	239.46	235.26	238.30	235.26	313.06	318.15
b)	Metals	119.15	119.73	117.63	119.15	117.63	156.53	159.08
c)	Minerals & Ores	7.95	7.98	7.84	7.95	7.84	10.44	10.61
d)	Hydrocarbon	158.87	159.64	156.84	158.87	156.84	208.72	212.11
e)	Agro Products	238.30	239.45	235.27	238.30	235.27	313.06	318.16
f)	Fertilizers	-	-	-	-	-	-	-
g)	Others	31.77	31.93	31.38	31.77	31.38	41.74	42.42

Standalone and Consolidated Statement of Assets and Liabilities		(₹ in Crores)			
		Standalone		Consolidated	
Particulars		(Audited)		(Audited)	
		As at		As at	
		31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	Share capital	100.00	100.00	100.00	100.00
	Reserves and surplus	1259.20	1241.87	1264.31	1350.18
	Sub-total - Shareholders' funds	1359.20	1341.87	1364.31	1450.18
2	Non-current liabilities				
	Long-term borrowings	-	-	50.17	92.99
	Other long-term liabilities	26.46	9.95	33.92	16.67
	Long-term provisions	177.12	182.49	177.42	182.66
	Sub-total - Non-current liabilities	203.58	192.44	261.51	292.32
3	Current liabilities				
	Short-term borrowings	286.65	412.94	386.29	464.93
	Trade payables	3164.38	1457.48	3301.77	1505.32
	Other current liabilities	837.60	1173.27	868.93	1217.79
	Short-term provisions	99.49	119.01	117.35	127.10
	Sub-total - Current liabilities	4388.12	3162.70	4674.34	3315.14
	TOTAL - EQUITY AND LIABILITIES	5950.90	4697.01	6300.16	5057.64
B	ASSETS				
1	Non-current assets				
	Fixed assets	57.83	81.77	271.05	279.14
	Goodwill on consolidation	-	-	4.41	8.82
	Non-current investments	445.66	445.66	262.57	376.10
	Deferred tax assets (net)	227.90	226.16	223.33	221.41
	Long-term loans and advances	94.06	76.81	90.71	73.77
	Other non-current assets	0.83	1.46	1.25	1.87
	Sub-total - Non-current assets	826.28	831.86	853.32	961.11
2	Current assets				
	Current investments	-	56.00	12.88	56.04
	Inventories	319.40	308.36	333.82	316.84
	Trade receivables	3035.08	1734.12	3043.64	1742.49
	Cash and cash equivalents	163.77	472.67	418.15	645.88
	Short-term loans and advances	1287.89	687.12	1317.97	726.77
	Other current assets	318.48	606.88	320.38	608.51
	Sub-total - Current assets	5124.62	3865.15	5446.84	4096.53
	TOTAL - ASSETS	5950.90	4697.01	6300.16	5057.64

Note:

(1) 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.

(2) The Subsidiary, Joint Venture Companies and Associate Companies considered in the Consolidated Financial results are as follows:

a) Subsidiary Company	Ownership	c) Associate Companies	Ownership
1 MMTC Transnational Pte. Ltd., Singapore	100%	1 Neelachal Ispat Nigam Ltd.	49.78%
		2 Devona Thermal Power & Infrastructure Ltd. *	26%
b) Joint Venture Companies			
1 Free Trade Warehousing Pvt. Ltd.	26%	6 TM Mining Company Limited	26%
2 MMTC Pamp India Pvt. Ltd.	26%	7 Blue Water Iron Ore Terminal Pvt. Ltd. *#	18%
3 MMTC Gitanjali Private Ltd	26%		
4 Indian Commodity Exchange Ltd *	26%		
5 Sical Iron Ore Terminal Ltd	26%		

* The Audited Financial Statements for the year 2014-15 has not been received.
No investment has been made till 31st March 2015 and hence not considered in Consolidation

(3) The Company has revised depreciation rates in respect of certain fixed assets w.e.f. 1st April 2014 in line with schedule II of the Companies Act, 2013 linking it with useful life specified therein. Accordingly the company has charged less depreciation amounting to ₹ 0.94 crore for year 2014-15 in the Audited Financial Results and charged ₹ 0.50 crore to reserves in terms of the transitional provisions of said Schedule II.

(4) Final Dividend @ ₹ 0.25/- per Equity Share of ₹ 1/- each amounting to ₹ 25 crore (excluding dividend tax) during 2014-15 has been recommended subject to approval by shareholders in Annual General Meeting.

(5) 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.

(6) The financial results for the Quarter ended 31st March 2015 are the balancing figures between audited figures in respect of the full financial year 2014-15 and the published year to date figures upto the third quarter of the current financial year.

(7) The above financial results have been reviewed by Audit Committee of Directors & approved by the Board of Directors at their meeting held on 21st May, 2015 and are subject to review by C&AG under section 143(6) of the Companies Act 2013.

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Dated: 21.05.2015

(Ved Prakash)
Chairman and Managing Director