

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

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Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2015

PART I		(₹ in Crores, except per share data)			
		Quarter Ended		Year Ended	
	Particulars	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	2031.60	5008.11	5179.85	18241.50
	(b) Other operating income	9.15	22.75	5.89	42.78
	Total income from operations (net)	2040.75	5030.86	6185.74	18284.28
2	Expenses				
	(a) Cost of materials consumed	4.06	23.61	15.13	122.20
	(b) Purchases of stock-in-trade	1713.04	4316.64	5007.84	16976.06
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	74.31	336.36	(137.66)	(28.42)
	(d) Employee benefits expense	55.35	50.56	47.85	191.83
	(e) Depreciation and amortisation expense	1.14	1.12	2.42	17.82
	(f) Other Expenses	232.40	356.33	218.30	1075.95
	Total expenses	2080.30	5084.62	6153.88	18355.44
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(39.55)	(53.76)	31.86	(71.16)
4	Other Income	24.13	39.62	31.87	124.99
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(15.42)	(14.14)	63.83	53.83
6	Finance costs	10.59	4.54	3.30	17.02
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	(26.01)	(18.68)	60.54	36.81
8	Exceptional items	5.21	(63.51)	(1.23)	(23.06)
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(31.22)	44.83	61.77	59.87
10	Tax expense	-	6.85	21.00	11.96
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(31.22)	37.98	40.77	47.91
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(31.22)	37.98	40.77	47.91
14	Paid-up equity share capital (Face Value of the Share Re.1/-)	100.00	100.00	100.00	100.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1259.20
16. i	Earnings per share (before extraordinary items) (of ₹1/- each) (not annualised):				
	(a) Basic	(0.31)	0.38	0.41	0.48
	(b) Diluted	(0.31)	0.38	0.41	0.48
16. ii	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised):				
	(a) Basic	(0.31)	0.38	0.41	0.48
	(b) Diluted	(0.31)	0.38	0.41	0.48
	see accompanying note to the financial results				

Information for the Quarter ended 30/06/2015

PART II		Quarter Ended			
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of shares	100731238	100731238.00	100731238.00	100731238
	-Percentage of shareholding	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
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	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

	Particulars	3 months ended 30/06/2015
B	B INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	0
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	0

PART III

Segment wise Revenue, Results and Capital Employed

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Segment Revenue (net sales from each segment)				
a) Precious Metals	1263.09	1470.41	1595.10	5145.77
b) Metals	208.53	309.95	252.23	961.31
c) Minerals	9.55	372.85	556.39	1620.99
d) Coal & Hydrocarbon	448.17	697.23	427.21	2123.82
e) Agro Products	7.08	9.93	271.01	299.74
f) Fertilizer	92.90	2061.13	2075.92	7996.72
g) General Trade/Others	2.28	86.61	1.99	93.15
TOTAL	2031.60	5008.12	5179.85	18241.50
Less: Inter Segment revenue	NIL	NIL	NIL	NIL
Net Sales	2031.60	5008.12	5179.85	18241.50
Segment Results (Profit +)/Loss(-) before tax and interest from each segment				
a) Precious Metals	1.30	(15.65)	52.15	58.48
b) Metals	6.29	3.53	10.74	25.35
c) Minerals	(5.92)	(5.72)	14.20	23.30
d) Coal & Hydrocarbon	4.24	(1.63)	6.87	16.37
e) Agro Products	(0.72)	18.61	4.22	23.04
f) Fertilizer	(0.33)	(1.03)	2.87	(21.09)
g) General Trade/Others	(1.26)	2.90	1.74	8.72
TOTAL	3.60	1.01	92.79	134.17
Less : i) Interest(Net)	(17.26)	(25.20)	(19.72)	(85.41)
ii) Other un-allocable expenditure net off unallocable income	52.08	(18.62)	50.74	159.71
Profit from ordinary activities before tax	(31.22)	44.83	61.77	59.87
Capital Employed	763.12	794.34	824.99	794.34
a) Precious Metals	228.93	238.30	247.50	238.30
b) Metals	114.47	119.15	123.74	119.15
c) Minerals	7.64	7.95	8.25	7.95
d) Coal & Hydrocarbon	152.63	158.87	165.00	158.87
e) Agro Products	228.93	238.30	247.50	238.30
f) Fertilizer	-	-	-	-
g) General Trade/Others	30.52	31.77	33.00	31.77

Notes:

(1) In an arbitration case filed by a party, the award was decided against MMTC for an amount of ₹ 762.05 crores (Principal ₹ 501.06 crores and interest/cost thereon up to 30.6.2015 ₹ 260.99 crores). The company challenged the award under section 34 of The Arbitration & Conciliation Act, 1996 on technical grounds before Hon'ble Delhi High Court which has not been allowed as per order passed on 10.07.2015. MMTC's case is legally very strong as opined by our Sr. Counsel, Attorney General and Additional Solicitor General. An appeal is being filed in the High Court to challenge the decision. The Draft appeal is settled by Attorney General. Since the coal was contracted on behalf of NINL and as such all liabilities / claims, if any, towards this case shall be to the account of NINL, which has been duly informed to NINL.

(2) The Hon'ble High Court of Jharkhand in a petition filed by some of the employees of MICA Division (erstwhile MICA Trading Corporation of India Ltd. which was wholly owned subsidiary of the Company and merged with MMTC Ltd w.e.f. 1.4.1994 by order of BIFR) has passed an order on 18.06.2015 regarding applicability of pay revision etc. The financial implication of the said order may be about ₹ 136 crores covering all employees of MICA Division which has not been provided for in the accounts as the company has filed a review petition before the Hon'ble Division Bench of Jharkhand High Court at Ranchi.


(3) 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.

(4) Wherever necessary, previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable.

(5) The financial results have been reviewed by Audit Committee & approved by the Board of Directors at the meeting held on 13th Aug, 2015 & limited review of the same has been carried-out by Statutory Auditors of the company.

Place: New Delhi
Dated: 13th Aug, 2015

BY ORDER OF THE BOARD OF DIRECTORS


Chairman and Managing Director