

MMTC LIMITED

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



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(A) Financial Results		(Rs. Crores)	
S.NO	Particulars	For the Accounting Year 2010-11 (Audited)	For the Accounting Year 2009-10 (Audited)
1	2	3	4
1	(a) Net sales/ Income from operations	68854.49	45124.19
	(b) Other Operating Income	201.51	139.72
	Total (a) + (b)	69056.00	45263.91
2	Expenditure		
	(a) (Increase)/Decrease in Stock in Trade and work in progress	1486.86	(1,556.30)
	(b) Purchases of traded goods	67239.17	46502.60
	(c) Employee Cost	183.76	168.36
	(d) Depreciation	12.47	13.33
	(e) Other Expenditure (See note no. 2)	80.47	54.12
	Total	69002.73	45182.11
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	53.27	81.80
4	Other Income/Provision no longer required	35.32	89.70
5	Profit before Interest and Exceptional Items (3+4)	88.59	171.50
6	Interest (Net)	(103.19)	(161.57)
7	Profit after Interest but before Exceptional Items (5-6)	191.78	333.07
8	Exceptional Items	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	191.78	333.07
10	Tax Expense :		
	Current Tax	77.40	108.54
	Deferred Tax	(10.88)	7.66
	Income Tax related to earlier years	3.62	0.63
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	121.64	216.24
12	Extraordinary items (net of tax expense)	0.00	0.00
13	Net Profit(+)/Loss(-) for the period(11-12)	121.64	216.24
14	Paid-up equity share capital (Equity shares of Re.1/- each)	100.00	50.00
15	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	1279.74	1237.15
16	Earnings Per Share (EPS) (See note no. 6)		
	(a) Basic and diluted EPS before Extraordinary items for the period (Rs.) (not annualised)	1.22	43.25
	(b) Basic and diluted EPS after Extraordinary items for the period (Rs.) (not annualised)	1.22	43.25
17	Public Shareholding		
	- NUMBER OF SHARES	6688000	334400
	- PERCENTAGE OF SHAREHOLDING	0.67	0.67
18	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	49665600
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	99.33	99.33

(B) Statement of Assets and Liabilities		(Rs. Crores)	
19	Shareholders' Funds:		
	(a) Capital	100.00	50.00
	(b) Reserves & Surplus	1279.74	1,237.15
	Loan Funds:		
	(a) Secured	5001.99	4,614.36
	(b) Unsecured	1081.47	550.43
	Total	7,463.20	6,451.94
	Fixed Assets	111.36	122.46
	Investments	283.09	272.91
	Deferred Tax Assets	33.55	22.67
	Current Assets, Loans & Advances		
	(a) Inventories	647.97	2,134.83

S.NO	Particulars	For the Accounting Year 2010-11 (Audited)	For the Accounting Year 2009-10 (Audited)
1	2	3	4
	(b) Sundry Debtors	2539.74	1,552.31
	(c) Cash and Bank Balances	6748.23	6,080.76
	(d) Other Current Assets	-	-
	(d) Loans and Advances	2345.83	1,653.46
		12281.77	11421.36
	Less:		
	Current Liabilities and Provisions		
	(a) Liabilities	4846.57	4,997.20
	(b) Provisions	400.00	390.26
		5,246.57	5,387.46
	Net Current Assets	7,035.20	6,033.90
	Miscellaneous Expenditure (not written off or adjusted)	-	-
	Profit and Loss Account	-	-
	Total	7,463.20	6,451.94

(C) Segmentwise Revenue, Results and Capital Employed

(Rs. Crores)

20(i) Segment Revenue (net sales from each segment)			
a)	PRECIOUS METALS	50685.29	32130.28
b)	METALS	2060.12	2079.09
c)	MINERALS & ORES	3018.77	2814.26
d)	HYDROCARBON	9509.90	3995.57
e)	AGRO PRODUCTS	1623.56	1588.31
f)	FERTILIZERS	1939.37	2502.88
g)	OTHERS	17.48	13.80
	TOTAL	68854.49	45124.19
	Less: Inter Segment revenue	NIL	NIL
	Net Sales	68854.49	45124.19
20(ii) Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)			
a)	PRECIOUS METALS	74.94	64.25
b)	METALS	47.00	57.05
c)	MINERALS & ORES	118.10	120.79
d)	HYDROCARBON	81.77	44.21
e)	AGRO PRODUCTS	(10.15)	1.35
f)	FERTILIZERS	9.82	17.35
g)	OTHERS	8.49	12.61
	TOTAL	329.97	317.61
	Less: i) Interest(Net)	(103.19)	(161.57)
	ii) Other un-allocable expenditure net off unallocable income	241.38	146.11
	TOTAL PROFIT BEFORE TAX	191.78	333.07
20(iii) Capital Employed		864.54	972.47
a)	PRECIOUS METALS	129.67	145.88
b)	METALS	43.23	48.62
c)	MINERALS & ORES	475.50	534.86
d)	HYDROCARBON	86.45	97.25
e)	AGRO PRODUCTS	43.23	48.62
f)	FERTILIZERS	43.23	48.62
g)	OTHERS	43.23	48.62

Notes:

(1) The financial results are based on the accounts drawn in accordance with generally accepted accounting practices consistently followed in compliance with the mandatory Accounting Standards and are reported in the format prescribed by SEBI. The accounts for the year 2010-11 are subject to audit by C&AG under section 619(4) of the Companies Act, 1956

(2) Other Expenditure amounted to Rs.80.47 crores which includes Rs.55.36 crores towards Administrative Expenses, Rs. 22.94 crore towards provision for bad & doubtful debts Rs.0.09 Crore for Debts/Claims written off and Rs.2.08 for prior period items

(3) Provision for deferred tax on the income for the period, if any, which is adjustable against unrecognized deferred tax assets as at 31.3.2011 shall be accounted for on reassessment of unrecognized assets in the audited accounts.

(4) During the year, upon approval of shareholders, bonus shares were issued in the ratio of 1:1 by capitalising a sum of Rs. 50 crores from general reserve.

(5) During the year, upon approval of shareholders, shares of the company of Rs.10/- each were divided into 10 shares of Re1/- each

(6) Earning per share for the year ended 31st March 2011 is calculated after taking into account 1:1 bonus issue and division of shares of Rs.10/- each in 10 shares of Re1/- each

(7) Previous year's figures have been re-grouped /re-arranged wherever necessary.

(8) The observations of auditors have no material impact on profits disclosed in the accounts

(9) The financial results have been recommended by audit committee & approved by the Board of Directors at the meeting held on 2nd August, 2011

(10) The Board of Directors has recommended final dividend @25% (amounting to Rs.25 crores) for the year 2010-11

BY ORDER OF THE BOARD OF DIRECTORS

Place: New Delhi
Dated: 02.08.2011

(VIJAYLAXMI JOSHI)
CHAIRMAN-CUM-MANAGING DIRECTOR