

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



PART I

(₹ in Crores)

Statement of Standalone Audited Results for the Year Ended 31/03/2012

Particulars		Current Year ended (31/03/2012)	Previous year ended (31/03/2011)
		(Audited)	(Audited)
1	Income from operations		
	(a) Net sales/income from operations (Net of excise duty)	65929.11	68854.49
	(b) Other operating income	395.77	201.51
	Total income from operations (net)	66324.88	69056.00
2	Expenses		
	(a) Cost of materials consumed		
	(b) Purchases of stock-in-trade	65165.57	64587.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(277.64)	1473.07
	(d) Employee benefits expense	184.36	183.76
	(e) Depreciation and amortisation expense	12.00	12.35
	(f) Other expenses	1215.08	2718.08
	Total expenses	66299.37	68974.28
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	25.51	81.72
4	Other income	727.01	507.75
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	752.52	589.47
6	Finance costs	576.43	392.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	176.09	196.62
8	Exceptional items	(0.13)	6.72
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	176.22	189.90
10	Tax expense	37.80	68.26
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	138.42	121.64
12	Extraordinary items (net of tax expense ₹ 32.51 Cr.)	67.70	0.00
13	Net Profit / (Loss) for the period (11 - 12)	70.72	121.64
14	Paid-up equity share capital (Face Value of the Share Re.1/-)	100.00	100.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	1321.40	1279.74
16. i	Earnings per share (before extraordinary items) (of ₹1/- each)		
	(a) Basic	1.38	1.22
	(b) Diluted	1.38	1.22
16. ii	Earnings per share (after extraordinary items) (of ₹ 1/- each)		
	(a) Basic	0.71	1.22
	(b) Diluted	0.71	1.22
see accompanying note to the financial results			

PART II

Information for the year ended 31/03/2012

Particulars		Current Year ended (31/03/2012)	Previous year ended (31/03/2011)
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	-Number of shares	6688000	6688000
	-Percentage of shareholding	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
	-Percentage of shares (as a % of the total shareholding of the 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	B INVESTOR COMPLAINTS		
	Pending at the beginning of the year	NIL	
	Received during the year	9	
	Disposed of during the year	9	
	Remaining unresolved at the end of the year	NIL	

PART III			
Segmentwise Revenue, Results and Capital Employed		(` in Crores)	
Particulars	Current Year ended (31/03/2012)	Previous year ended (31/03/2011)	
	(Audited)	(Audited)	
Segment Revenue (net sales from each segment)			
a) Precious Metals	51142.77	50885.29	
b) Metals	2322.27	2060.12	
c) Minerals & Ores	1079.22	3018.77	
d) Hydrocarbon	3567.10	9509.89	
e) Agro Products	2031.09	1623.57	
f) Fertilizers	5744.58	1939.37	
g) Others	42.08	17.48	
TOTAL	65929.11	68854.49	
Loss: Inter Segment revenue	NIL	NIL	
Net Sales	65929.11	68854.49	
Segment Results			
(Profit (+)/Loss(-) before tax and interest from each segment)			
a) Precious Metals	85.80	74.94	
b) Metals	53.36	47.00	
c) Minerals & Ores	27.54	118.10	
d) Hydrocarbon	64.44	81.77	
e) Agro Products	22.98	(10.15)	
f) Fertilizers	13.80	9.82	
g) Others	8.70	8.49	
TOTAL	276.62	329.97	
Less: i) Interest(Net)	(155.29)	(113.52)	
ii) Other un-allocable expenditure net off unallocable income	255.69	253.59	
Profit from ordinary activities before tax	176.22	189.90	
Capital Employed	912.68	891.25	
a) Precious Metals	136.90	133.69	
b) Metals	45.63	44.56	
c) Minerals & Ores	501.99	490.20	
d) Hydrocarbon	91.27	89.12	
e) Agro Products	45.63	44.56	
f) Fertilizers	45.63	44.56	
g) Others	45.63	44.56	

MMTC LIMITED

Standalone Statement of Assets and Liabilities

(` in Crores)

Particulars	Current Year ended (31/03/2012)	Previous year ended (31/03/2011)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	100.00	100.00	
(b) Reserves and surplus	1321.40	1279.74	
Sub-total - Shareholders' funds	1421.40	1379.74	
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Other long-term liabilities	4.48	4.39	
(b) Long-term provisions	137.37	125.24	
Sub-total - Non-current liabilities	141.85	129.63	
4 Current liabilities			
(a) Short-term borrowings	3429.87	6083.46	
(b) Trade payables	3299.60	3490.26	
(c) Other current liabilities	4237.66	8071.66	
(d) Short-term provisions	212.35	274.77	
Sub-total - Current liabilities	11179.48	17920.15	
TOTAL - EQUITY AND LIABILITIES	12742.73	19429.52	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	97.26	107.73	
(b) Non-current investments	467.29	485.28	
(c) Deferred tax assets (net)	71.50	33.55	
(d) Long-term loans and advances	109.50	96.48	
(e) Other non-current assets	2.29	2.82	
Sub-total - Non-current assets	747.84	725.86	
2 Current assets			
(a) Current investments	-	-	
(b) Inventories	924.40	647.97	
(c) Trade receivables	2770.61	2536.92	
(d) Cash and cash equivalents	2853.12	6748.24	
(e) Short-term loans and advances	4419.19	6539.57	
(f) Other current assets	1027.57	2230.96	
Sub-total - Current assets	11994.89	18703.66	
TOTAL - ASSETS	12742.73	19429.52	

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) Extraordinary items (net of tax expense) of ₹ 67.70 Cr. represent ad hoc provision of ₹ 100.21 crores less deferred tax of ₹ 32.51 Cr., made against amount recoverable from debtors pertaining to previous years arising on account of certain acts of commission and omission at Regional Office, Chennai relating to Bullion transactions.
- (3) In term of Notification No. CIR/CFD/DIL/4/2012 dated 16th April, 2012 of SEBI prescribing revised format, previous year's figures have been re-grouped/re-arranged to make them comparable.
- (4) The financial results have been reviewed by Audit Committee & approved by the Board of Directors at the meeting held on 28th August, 2012.

Place: New Delhi
Dated: 28th August, 2012

BY ORDER OF THE BOARD OF DIRECTORS

(Vijaylaxmi Joshi)

Ran 28/8/12