

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE, 2009**

*(Rs. in lakhs, except as stated)*

PARTICULARS	Quarter ended		Year ended
	30 <sup>th</sup> June	2,008	31 <sup>st</sup> March
	2,009	2,008	2,009
<b>1. (a) Net sales / Income from operations</b>	<b>151,218</b>	164,366	568,027
<b>(b) Other Operating Income</b>	<b>1,439</b>	3,113	14,179
<b>2. Expenditure</b>			
a) (Increase) / Decrease in stock in trade and work in progress	5,693	(3,169)	(2,440)
b) Mining and Manufacturing Expenses	44,313	43,693	193,004
c) Mining Royalty	9,196	10,212	36,424
d) Employees Cost	8,057	8,474	36,488
e) Depreciation & amortisation	7,479	6,864	28,527
f) Administrative, selling and other expenditure	7,171	7,385	31,136
g) Total	81,909	73,459	323,139
3. Profit from operations before Other Income, Interest & Exceptional Items	70,748	94,020	259,067
4. Other Income	18,021	17,825	78,944
5. Profit before Interest & Exceptional Items	88,769	111,845	338,011
6. Interest	320	686	2,187
7. Profit after Interest but before Exceptional Items	88,449	111,159	335,824
8. Exceptional Items	-	-	-
<b>9. Profit from ordinary activities before tax</b>	<b>88,449</b>	111,159	335,824
10. Tax Expenses - Current (Net)	12,024	24,668	52,090
- Deferred	4,543	1,710	10,973
<b>11. Net Profit from ordinary activities after tax</b>	<b>71,882</b>	84,781	272,761
12. Extraordinary items (Net of tax expenses)	-	-	-
<b>13. Net Profit for the period</b>	<b>71,882</b>	84,781	272,761
14. Paid up Equity Share Capital (Face value Rs. 10/- each)	42,253	42,253	42,253
15. Reserves excluding Revaluation Reserve as per balance sheet			1,393,505
16. Basic and Diluted EPS (Rs.)	17.01	20.07	64.55
17. Public Shareholding			
Number of Shares	148,216,469	148,216,469	148,216,469
Percentage of shareholding	35.08	35.08	35.08
18. Promoters & promotor group Shareholding			
<b>a) Pledged/Encumbered</b>			
- Number of Shares	-	-	-
- Percentage of shares (as a % of total shareholding of promotor and promotor group)	-	-	-
- Percentage of share (as a % of total share capital of the company)	-	-	-
<b>b) Non-encumbered</b>			
- Number of Shares	274,315,431	-	274,315,431
- Percentage of shares (as a % of total shareholding of promotor and promotor group)	100	-	100
- Percentage of shares (as a % of total share capital of the company)	64.92	-	64.92
<b>Cash profit (PBDT)</b>	<b>95,928</b>	118,023	364,351

**NOTES:**

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 22 July, 2009.
- Arising from the announcement of the Institute of the Chartered Accountants of India on 29 March 2008, the Company had decided to adopt Accounting Standard (AS) 30 - Financial Instruments : Recognition and Measurement effective 1 April, 2007.
- Consistent with the treatment followed in earlier years, investment in equity shares of a power company has been considered as an intangible asset. This has resulted in an additional amortisation charge of Rs.117 lakhs for the period ended 30 June 2009 (corresponding prior quarter : Rs.117 lakhs) and the net profit for the period ended 30 June 2009 being lower by Rs. 77 lakhs (corresponding prior quarter: Rs. 77 lakhs). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- The company has computed the provision for tax, in this interim period, considering the proposal of the union budget presented in July 2009 for the year 2009-10
- Investor complaints outstanding at the beginning of the quarter were nil, 1 number of complaint received and resolved during the quarter ended 30 June, 2009. Outstanding number of complaints at the end of the quarter was nil.
- The auditors have carried out "Limited Review" of the above results.
- Figures for the previous period have been regrouped / rearranged to correspond with current period figures wherever necessary.

**SEGMENT WISE REPORTING REVENUE, RESULTS AND CAPITAL EMPLOYED.**

*(Rs. in lakhs)*

PARTICULARS	Quarter ended		Year ended
	30 <sup>th</sup> June	2008	31 <sup>st</sup> March
	2,009	2008	2,009
<b>1. Segment Revenue</b> <b>(Net sales / Income from operations)</b>			
- Zinc and Lead	148,916	161,860	560,297
- Others	2,302	2,506	7,730
<b>Total</b>	<b>151,218</b>	164,366	568,027
<b>2. Segment Result</b>			
- Zinc and Lead	70,098	93,477	256,773
- Others	708	884	3,320
<b>Total</b>	<b>70,806</b>	94,361	260,093
Less: Interest expenditure	320	686	2,187
Add: Other unallocable income net of unallocable expenditure	17,963	17,484	77,918
<b>Profit before Tax</b>	<b>88,449</b>	111,159	335,824
<b>3. Capital Employed</b> <b>(Segment Assets – Segment Liabilities)</b>			
- Zinc and Lead	531,704	419,388	495,232
- Others	49,455	50,723	50,228
- Unallocated	928,827	795,972	890,298
<b>Total</b>	<b>1,509,986</b>	1,266,083	1,435,758

**Note :**

The Company is engaged in the business of mining and smelting of zinc and lead. The Company has also a wind energy business; however, its operations for the period are within the threshold limits stipulated under AS-17 "Segment Reporting" and hence it does not require disclosure as a separate reportable segment.

**By Order of the Board**

Date: 22<sup>nd</sup> July, 2009  
Place: Mumbai

Akhilesh Joshi  
COO & Whole-time Director