



The Sandur Manganese & Iron Ores Limited

Registered Office : Lakshmpur, Sandur 583 119 Bellary Dist., Karnataka
CIN:L85110KA1954PLC000759

Audited financial results for the year ended 31.03.2015

₹ lakh

Particulars	Standalone					Consolidation	
	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	[Audited] [Refer note 3 below]	(Unaudited)	[Audited] [Refer note 3 below]	(Audited)	(Audited)	(Audited)	(Audited)
PART I							
Statement of Standalone/ Consolidated Audited/ Unaudited results							
1. Income from operations							
(a) Net sales/ income from operations (net of excise duty)	5,793	6,717	6,655	29,154	29,591	34,692	34,284
(b) Other operating income	51	72	80	316	380	370	411
Total income from operations (net)	5,844	6,789	6,735	29,470	29,971	35,062	34,695
2. Expenses							
(a) Cost of materials consumed	675	927	286	3,301	1,894	3,367	1,925
(b) Changes in inventories of finished goods and work-in-progress	707	(1,030)	1,011	(1,979)	(285)	(1,979)	(285)
(c) Coal consumed for power generation	-	-	-	-	-	9,365	6,898
(d) Raw material conversion cost	1,606	2,880	1,287	7,912	5,414	433	330
(e) Employee benefits expense	2,466	1,044	894	5,529	3,883	5,910	4,230
(f) Mine running expenses	1,036	1,412	2,982	5,473	7,866	5,473	7,866
(g) Freight, loading and siding charges	192	177	90	774	521	774	521
(h) Rates and taxes	840	581	399	2,683	2,227	2,944	2,246
(i) Depreciation and amortisation expense	138	146	60	489	921	959	1,779
(j) Other expenditure	1,136	636	1,063	3,338	3,313	4,657	5,346
Total expenses	8,796	6,773	8,072	27,520	25,754	31,893	30,856
3. Profit/ (loss) from operations before other income and finance costs	(2,952)	16	(1,337)	1,950	4,217	3,169	3,839
4. Other Income	84	26	1,306	402	1,582	542	1,759
5. Profit/ (loss) before finance costs	(2,868)	42	(31)	2,352	5,799	3,711	5,598
6. Finance costs	235	-	1	235	2	236	2
7. Profit/ (loss) before tax	(3,103)	42	(32)	2,117	5,797	3,475	5,596
8. Tax expense	(1,094)	15	(5)	681	1,960	681	1,960
9. Net profit/ (loss) after tax	(2,009)	27	(27)	1,436	3,837	2,794	3,636
10. Minority interest	-	-	-	-	-	245	(45)
11. Net profit/ (loss) after tax and minority interest	(2,009)	27	(27)	1,436	3,837	2,549	3,681
12. Paid up equity share capital (face value : ₹10 per share)	875	875	875	875	875	875	875
13. Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	37,903	36,806	35,059	32,855
14. Basic and diluted earnings per share (of ₹ 10 each) (not annualised)	(22.96)	0.31	(0.31)	16.41	43.85	29.13	42.07
See accompanying notes to the financial results							

PART II

Select Information for the quarter and year ended 31.03.2015

Particulars	Standalone					Consolidation	
	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Year to date figures for current year ended	Year to date figures for the previous year ended
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	[Audited] [Refer note 3 below]	(Unaudited)	[Audited] [Refer note 3 below]	(Audited)	(Audited)	(Audited)	(Audited)
A. Particulars of shareholding							
1. Public shareholding							
- Number of shares	24,02,660	24,05,340	24,06,125	24,02,660	24,06,125	24,02,660	24,06,125
- Percentage of shareholding	27.46	27.49	27.50	27.46	27.50	27.46	27.50
2. Promoters and promoter group shareholding							
(a) Pledged/ encumbered							
- Number of shares	-	-	-	-	-	-	-
- Percentage of shares (as a % of total share holding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-	-
(b) Non-encumbered							
- Number of shares	63,47,340	63,44,660	63,43,875	63,47,340	63,43,875	63,47,340	63,43,875
- Percentage of shares (as a % of total share holding of promoter and promoter group)	100	100	100	100	100	100	100
- Percentage of shares (as a % of total share capital of the Company)	72.54	72.51	72.50	72.54	72.50	72.54	72.50
B. Investor complaints							
Particulars				Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Three months ended 31.03.2015				-	-	-	-

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Segment wise revenue, results and capital employed (Primary Segment)	₹ lakh							
	Particulars	Standalone				Consolidation		
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Year to date figures for current year ended	Year to date figures for the previous year ended
		31.03.2015 [Audited] [Refer note 3 below]	31.12.2014 (Unaudited)	31.03.2014 [Audited] [Refer note 3 below]	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1. Segment revenue								
(a) Mining	4,280	4,410	4,238	20,078	22,045	20,078	22,045	
(b) Ferroalloys	1,944	2,570	2,688	10,447	8,909	16,039	13,632	
(c) Unallocable	(37)	14	11	26	25	26	26	
	6,187	6,994	6,937	30,551	30,979	36,143	35,703	
Less: Inter segment revenue	343	205	202	1,081	1,008	1,081	1,008	
Total	5,844	6,789	6,735	29,470	29,971	35,062	34,695	
2. Segment result								
(a) Mining	(1,887)	1,346	(953)	4,440	4,566	4,440	4,566	
(b) Ferroalloys	(448)	(996)	1,117	(1,027)	1,576	374	1,417	
(c) Steel	-	-	(10)	-	(11)	-	(11)	
	(2,335)	350	154	3,413	6,131	4,814	5,972	
Less: (i) Finance costs	235	-	1	235	2	236	2	
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	533	308	185	1,061	332	1,103	374	
Net profit/(loss) before tax	(3,103)	42	(32)	2,117	5,797	3,475	5,596	
3. Capital employed (Segment assets - segment liabilities)								
(a) Mining	(3,295)	1,159	2,604	(3,295)	2,604	(4,284)	1,396	
(b) Ferroalloys	19,383	18,442	17,515	19,383	17,515	16,085	13,373	
(c) Steel	3,169	3,169	2,865	3,169	2,865	3,169	2,865	
(d) Unallocable	19,521	18,333	14,697	19,521	14,697	20,964	16,096	
Total	38,778	41,103	37,681	38,778	37,681	35,934	33,730	

Notes :

1. Standalone/ Consolidated statement of assets and liabilities

Particulars	₹ lakh			
	Standalone		Consolidated	
	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A. EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	875		875	875
(b) Reserves and surplus	37,903	36,806	35,059	32,855
Sub-total - Shareholders' fund	38,778	37,681	35,934	33,730
2. Minority interest	NA	NA	2,933	2,688
3. Non-current liabilities				
(a) Other long-term liabilities	28	28	197	197
(b) Long-term provisions	1,604	947	1,641	960
Sub-total - Non-current liabilities	1,632	975	1,838	1,157
4. Current liabilities				
(a) Trade payables	1,675	1,847	4,168	5,267
(b) Other current liabilities	7,564	7,523	7,800	7,936
(c) Short-term provisions	610	598	626	618
Sub-total - Current liabilities	9,849	9,968	12,594	13,821
TOTAL - EQUITY AND LIABILITIES	50,259	48,624	53,299	51,396
B. ASSETS				
1. Non-current assets				
(a) Fixed assets				
(i) Tangible assets	7,417	6,721	22,382	22,054
(ii) Capital work-in-progress	375	354	440	456
	7,792	7,075	22,822	22,510
(b) Goodwill on consolidation	NA	NA	150	150
(c) Non-current investments	15,048	15,048	-	-
(d) Deferred tax assets (net)	2,700	2,370	2,700	2,370
(e) Long-term loans and advances	7,392	6,840	7,899	6,144
(f) Other non-current assets	1,324	328	498	537
Sub-total - Non-current assets	34,256	31,681	34,069	31,711
2. Current assets				
(a) Current Investments	5,845	4,542	5,845	4,542
(b) Inventories	6,490	3,448	8,346	5,914
(c) Trade receivables	297	5,664	572	4,092
(d) Cash and cash equivalents	1,344	800	2,914	2,089
(e) Short-term loans and advances	2,024	2,310	1,535	2,808
(f) Other current assets	3	199	18	240
Sub-total - Current assets	16,003	16,963	19,230	19,685
TOTAL - ASSETS	50,259	48,624	53,299	51,396

2. Pursuant to the transition provisions prescribed in Schedule II to the Companies Act, 2013, the Company and its subsidiary has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of ₹ 23 lakhs (net of deferred tax of ₹ 12 lakhs) and ₹ 29 lakhs (net of deferred tax of ₹ 12 lakhs) against the opening surplus balance in the statement of profit and loss in standalone and consolidated financial statements respectively.

3. The figures for the quarter ended on 31 March 2015 and 31 March, 2014 are the balancing figures between audited figures in respect of full financial year and year to date figures up to third quarter.

4. The Board of Directors have recommended a dividend of ₹ 3 per equity share of nominal value of ₹ 10 per share subject to approval of its shareholders in the ensuing annual general meeting.

5. The above statement of financial results for the year ended 31 March 2015 and the consolidated financial results of the Company and its subsidiary prepared as per the Accounting Standard 21 was reviewed by the Board Audit committee and approved by the Board of Directors at its meeting held on 27 May 2015.

6. The figures of the previous periods have been regrouped / recasted where necessary.

for and on behalf of the Board of Directors

S. Y. GHORPADE
Chairman & Managing Director

Bangalore
27 May 2015