



The Sandur Manganese & Iron Ores Limited

Registered Office : Lakshampur, Sandur 583 119 Bellary Dist., Karnataka

Unaudited financial results for the period ended 30.06.2014

lakh

Particulars	Three months ended on			Year ended 31.03.2014 (Audited)
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited) (Refer Note 1 below)	30.06.2013 (Unaudited)	
PART I				
Statement of Unaudited/ Audited results				
1. Income from operations				
(a) Net sales/ income from operations (net of excise duty)	8,580	6,655	5,615	29,591
(b) Other operating income	81	80	52	380
Total income from operations (net)	8,661	6,735	5,667	29,971
2. Expenses				
(a) Cost of materials consumed	654	286	305	1,894
(b) Changes in inventories of finished goods and work-in-progress	(895)	1,011	(213)	(285)
(c) Raw material conversion cost	1,605	1,287	719	5,414
(d) Employee benefits expense	1,012	894	884	3,883
(e) Mine running expenses	1,429	2,982	1,599	7,866
(f) Freight, loading and siding charges	212	90	78	521
(g) Rates and taxes	720	399	458	2,227
(h) Depreciation and amortisation expense	78	60	285	921
(i) Other expenditure	805	1,063	807	3,313
Total expenses	5,620	8,072	4,922	25,754
3. Profit / (loss) from operations before other income and finance costs	3,041	(1,337)	745	4,217
4. Other Income	210	1,306	26	1,582
5. Profit/ (loss) before finance costs	3,251	(31)	771	5,799
6. Finance costs	-	1	1	2
7. Profit/ (loss) before tax	3,251	(32)	770	5,797
8. Tax expense	1,105	(5)	260	1,960
9. Net profit/ (loss) after tax	2,146	(27)	510	3,837
10. Paid up equity share capital (face value : ₹ 10 per share)	875	875	875	875
11. Reserves excluding revaluation reserve as per balance sheet of previous accounting year				36,806
12. Basic and diluted earnings per share (of ₹ 10 each) (not annualised)	24.53	0.31	5.83	43.85
See accompanying notes to the financial results				

PART II				
Select Information for the quarter and three months ended 30.06.2014				
A. Particulars of shareholding				
1. Public shareholding				
- Number of shares	2,405,340	2,406,125	2,250,400	2,406,125
- Percentage of shareholding	27.49	27.50	25.72	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	6,344,660	6,343,875	6,499,600	6,343,875
- Percentage of shares (as a % of total share holding of promoter and promoter group)	100	100	100	100
- Percentage of shares (as a % of total share capital of the Company)	72.51	72.50	74.28	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 30.06.2014	-	-	-	-

Segment wise revenue, results and capital employed (Primary Segment)				
Particulars	Three months ended on			Year ended 31.03.2014 (Audited)
	30.06.2014 (Unaudited)	31.03.2014 (Unaudited) (Refer Note 1 below)	30.06.2013 (Unaudited)	
1. Segment revenue				
(a) Mining	6,071	4,238	4,556	22,045
(b) Ferroalloys	2,863	2,688	1,290	8,909
(c) Steel	-	-	-	-
(d) Unallocable	17	11	-	25
Less: Inter segment revenue	8,951	6,937	5,846	30,979
Total	290	202	179	1,008
2. Segment result	8,661	6,735	5,667	29,971
(a) Mining	2,917	(953)	782	4,566
(b) Ferroalloys	283	1,117	104	1,576
(c) Steel	-	(10)	-	(11)
Less: (i) Finance costs	3,200	154	886	6,131
(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	-	1	1	2
Net profit/ (loss) before tax	(51)	185	115	332
3. Capital employed	3,251	(32)	770	5,797
(Segment assets - segment liabilities)				
(a) Mining	836	2,604	729	2,604
(b) Ferroalloys	19,235	17,515	16,491	17,515
(c) Steel	3,169	2,865	2,641	2,865
(d) Unallocable	16,564	14,697	14,800	14,697
Total	39,804	37,681	34,661	37,681

- Notes:**
- The figures for the three months ended on 31 March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.
 - The figures of the previous periods have been regrouped / recast where necessary.
 - Consequent to the applicability of the Companies Act, 2013 ("the Act") with effect from April 1, 2014, depreciation for the quarter ended June 30, 2014 has been calculated based on the useful life as specified under Schedule II of the Act.
- On account of the above, the depreciation for the quarter ended June 30, 2014 debited to the statement of profit and loss is higher by ₹ 26 lakhs.
- In terms of Schedule II of the Act, an amount of ₹ 23 lakhs (net of deferred tax) has been debited to the opening retained earnings as at April 1, 2014 towards the carrying amount of assets, where the remaining useful life of the asset is Nil.
- The above statement of financial results was reviewed by the Board Audit committee and approved by the Board of Directors at its meeting held on 9 August 2014.

for and on behalf of the Board of Directors

Bangalore
09 August 2014

Sd/-
S.Y. GHORPADE
Chairman & Managing Director