



The Sandur Manganese & Iron Ores Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

Rs lakh

Sl No	Particulars	Three months ended on		Half - year ended on		Previous accounting year ended on
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	(a) Net sales/ income from operations	3,690	7,532	11,114	17,478	34,836
	(b) Other operating income	6	9	6	23	55
		3,696	7,541	11,120	17,501	34,891
2	Expenditure					
	a) Increase(-)/ decrease(+) in stock in trade	19	(663)	(995)	(417)	(2,910)
	b) Consumption of raw materials	410	-	585	-	523
	c) Employees cost	1,011	767	1,995	1,369	3,965
	d) Mine running expenses	666	967	2,523	2,145	5,220
	e) Freight, loading and siding charges	349	625	1,051	1,311	2,761
	f) Rates and Taxes	583	2,563	1,771	4,051	6,895
	g) Depreciation/ Amortisation	275	262	547	523	1,066
	h) Other expenditure	1,302	672	3,636	2,172	4,479
	Total	4,615	5,193	11,113	11,154	21,999
3	Profit from operations before other income and interest	(919)	2,348	7	6,347	12,892
4	Other Income	271	281	705	488	942
5	Profit before interest	(648)	2,629	712	6,835	13,834
6	Interest	-	-	1	2	203
7	Profit before tax	(648)	2,629	711	6,833	13,631
8	Tax expenses	(240)	813	260	2,140	4,462
9	Net profit after tax	(408)	1,816	451	4,693	9,169
10	Paid up equity share capital (face value : Rs 10 per share)	875	875	875	875	875
11	Reserves excluding revaluation reserve as per balance sheet of previous accounting year					29,176
12	Basic and Diluted Earnings Per Share - (Rs) - not annualised	(4.66)	20.75	5.16	53.64	104.79
13	Public shareholding					
	- Number of shares	2,249,900	2,249,550	2,249,900	2,249,550	2,252,700
	- Percentage of shareholding	25.71	25.71	25.71	25.71	25.75
14	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	6,500,100	6,500,450	6,500,100	6,500,450	6,497,300
	- Percentage of shares (as a % of total share holding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of total share capital of the Company)	74.29	74.29	74.29	74.29	74.25
15	Information on investor complaints for the three months ended 30 September 2011 (Nos)		Opening Balance	Received	Disposed off	Unresolved at the end
			-	1	1	-

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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (Primary Segment)

Rs lakh

Sl.No	Particulars	Three months ended on		Half - year ended on		Previous accounting year ended on
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	Segment revenue					
	a) Mining	2,981	7,541	10,312	17,492	34,059
	b) Services	-	-	-	-	-
	c) Ferroalloys & Power	691	-	951	-	1,002
	d) Steel	24	-	24	4	4
	e) Unallocable	-	-	-	5	10
		3,696	7,541	11,287	17,501	35,075
	Less: Inter segment revenue	-	-	167	-	184
	Total	3,696	7,541	11,120	17,501	34,891
2	Segment result					
	a) Mining	(509)	2,442	1,902	6,525	13,623
	b) Services	-	-	-	-	-
	c) Ferroalloys & Power	24	(12)	(136)	(24)	(300)
	d) Steel	(177)	(1)	(177)	(2)	(15)
		(662)	2,429	1,589	6,499	13,308
	Less: (i) Interest	-	-	1	2	203
	(ii) Other unallocable expenditure/ (income) net of unallocable (income)/ expenditure	(14)	(200)	877	(336)	(526)
	Net profit before tax	(648)	2,629	711	6,833	13,631
3	Capital employed (Segment assets - segment liabilities)					
	a) Mining	(994)	(676)	(994)	(676)	(428)
	b) Services	7	46	7	46	8
	c) Ferroalloys & Power	15,962	12,401	15,962	12,401	14,709
	d) Steel	2,603	1,113	2,603	1,113	1,713
	e) Unallocable	12,924	13,199	12,924	13,199	14,049
	Total	30,502	26,083	30,502	26,083	30,051

Notes :

Rs lakh

1. Statement of Assets and Liabilities

Particulars	As at	As at	As at
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
Sources of Funds :			
Shareholders funds:			
(a) Capital	875	875	875
(b) Reserves and Surplus	29,627	25,208	29,176
Total	30,502	26,083	30,051
Application of Funds			
Fixed assets	9,137	7,716	9,380
Investments	11,950	15,104	14,844
Deferred tax asset (net)	2,553	1,248	1,880
Current assets, loans and advances			
(a) Inventories	6,043	1,855	4,362
(b) Sundry debtors	1,473	3,936	3,166
(c) Cash and bank balances	1,316	3,403	1,641
(d) Loans and advances	15,074	10,803	12,540
Less :	23,906	19,997	21,709
Current liabilities and provisions:			
(a) Liabilities	14,592	16,082	13,641
(b) Provisions	2,452	1,900	4,121
Net current assets	6,862	2,015	3,947
Total	30,502	26,083	30,051

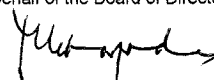
2 The figures of the previous year have been regrouped/ recast where necessary.

3 The Hon'ble Supreme Court vide its order dated July 29, 2011 suspended all mining activities in Bellary District till further orders. Consequently, the results for this quarter were affected.

4 The above statement was reviewed by the Board Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2011.

5 The Auditors have carried out a limited review of these financial results.

for and on behalf of the Board of Directors


 S.Y. GHORPADE

Chairman & Managing Director

 Bangalore
 November 12, 2011