THE HUTTI GOLD MINES COMPANY LIMITED
Balance Sheet as at 31st March, 2019

CIN : U85110KA1947SGC001321

₹ in Lakhs

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	2	83,833.46	84,838.66
Capital Work-in-Progress-Tangible	3	20,786.51	21,117.83
Other Intangible Assets	4	12.33	12.03
Intangible assets under development	5	0.00	163.80
Financial Assets			
Investments	6	2.50	2.50
Other financial assets	7	85.02	17,205.60
Other Non-current Assets	8	1,982.65	1,385.17
Current assets			
Inventories	9	34,822.03	33,160.87
Financial Assets			
Trade Receivables	10	21.11	36.51
Cash and Cash Equivalents	11	1,658.44	2,015.00
Other Bank Balances	12	60,792.31	38,312.39
Other Advances	13	4,632.34	3,337.24
Current Tax Assets (Net)	14	4,382.28	4,860.65
Other Current assets	15	2,535.04	2,009.84
Assets held for sale	16	-	-
Total Assets		**2,15,546.02**	**2,08,458.09**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	17	296.20	296.20
Other Equity	18	1,89,403.37	1,82,722.08
Non-Current Liabilities			
Financial Liabilities:			
Provisions	19	3,494.85	5,287.88
Deferred Tax Liabilities (Net)	20	1,226.90	946.27
Other Non-Current Liabilities			
Current Liabilities			
Financial Liabilities			
Trade Payables	21	6,063.90	5,836.53
Other Financial Liabilities	22	5,819.78	5,700.22
Provisions	23	9,241.02	7,668.91
Total Equity and Liabilities		**2,15,546.02**	**2,08,458.09**
Significant accounting policies	1		
Notes to accounts	32		

To be read with our report of even date

For and on behalf of the Board

For Nath Associates
Chartered Accountants
ICAI Firm Reg.No 002426S

(B.S.Manjunath)
Partner
Membership No.009743

Place : Bangalore
Date : 16.08.2019

(Dr.Richard Vincent D'Souza, IAS)
Managing Director
DIN: 08048044

(M.Maheshwar Rao, IAS)
Chairman
DIN: MPM00324069

THE HUTTI GOLD MINES COMPANY LIMITED
Statement of Profit & Loss for the Year ended 31st Mar , 2019

CIN : U85110KA1947SGC001321

₹ in Lakhs

Particulars	Notes	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Revenue from Operations	24	50355.91	38380.67
Other Income	25	4135.11	5322.61
Total Income		**54491.02**	**43703.28**
EXPENDITURE			
Cost of Materials Consumed		4883.01	4427.99
Purchase of Stock in Trade			
Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade	26	(1994.05)	(7491.92)
Excise Duty on Goods sold during the year	24	-	481.34
Employee Benefit Expenses	27	24013.80	26879.48
Finance Costs		18.32	35.28
Depreciation and Amortization Expenses	28	2324.41	2817.90
Other Expenses	29	12672.27	12384.31
Total Expenses		**41917.76**	**39534.38**
Profit/(Loss) before exceptional items and tax		**12573.26**	**4168.90**
Exceptional Items		-	-
Profit/(Loss) Before Tax		**12573.26**	**4168.90**
Tax Expense:			
Current Tax		4258.34	1073.67
Tax relating to earlier years		-	-
Deferred tax		280.63	52.07
Profit / (Loss) for the year		**8034.29**	**3043.16**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurement of net defined benefit liability/asset (net of tax)	30	15.56	427.64
Total Comprehensive Income for the Year		**8049.85**	**3470.80**
Earnings per Share (in ₹)			
Basic	31	2,712.42	1,027.39
Diluted			

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For Nath Associates
Chartered Accountants
ICAI Firm Reg.No 002426S

(B.S.Manjunath)
Partner
Membership No.009743

Place : Bangalore
Date : 16.08.2019

(Dr.Richard Vincent D'Souza, IAS)
Managing Director
DIN: 08048044

(M.Maheshwar Rao, IAS)
Chairman
DIN: MPM00324069

THE HUTTI GOLD MINES COMPANY LIMITED

Cash Flow Statement for the year ended 31st March, 2019

CIN : U85110KA1947SGC001321

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	**12,573.26**	**4,168.90**
Adjustments for:		
Depreciation and amortisation	2,324.41	2,817.90
(Profit) / loss on sale / write off of assets	(0.78)	(164.48)
Finance costs	18.32	35.28
Interest income	(3947.85)	(3886.52)
Adjustment of prior period item	6.15	(24.34)
Operating profit / (loss) before working capital changes	**10,973.51**	**2,946.74**
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(1661.16)	(7212.59)
Financial Assets		
Trade Receivables	15.40	1.47
Other Advances	(1295.10)	(938.50)
Current Tax Assets (Net)	478.37	617.95
Other Current Assets	(525.20)	92.19
Other financial assets	17,120.58	6,794.41
Other Non-Current Assets	(597.48)	(304.69)
Assets held for sale	-	5.49
	13,535.41	**(944.27)**
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	227.37	3,844.41
Other Financial Liabilities	118.88	(570.77)
Provisions	(205.36)	960.80
Adjustment of Income-tax Provision	-	(12.71)
	140.89	4,221.73
Cash generated from operations	**24,649.81**	**6,224.20**
Net income tax (paid) / refunds	(4258.34)	(1073.67)
Net cash flow from / (used in) operating activities (A)	**20,391.47**	**5,150.53**
B. Cash flow from investing activities		
Capital expenditure on property, plant & equipment, including capital advances	(1842.01)	(2176.38)
Interest received		
- From Bank Deposits & Others	3,947.85	3,886.52
(Profit) / loss on sale / write off of assets	0.78	164.48
Net cash flow from / (used in) investing activities (B)	**2,106.62**	**1,874.62**
C. Cash flow from financing activities		
Finance cost	(18.32)	(35.28)
Dividends / Tax on dividend paid	(356.41)	(357.75)
	(374.73)	(393.03)
Net cash flow from / (used in) financing activities (C)	**(374.73)**	**(393.03)**
D. Net increase / (decrease) in Cash and cash equivalents (A+B+C)	**22,123.36**	**6,632.13**
Cash and cash equivalents at the beginning of the year	40,327.39	33,695.26
Cash and cash equivalents at the end of the year	**62,450.75**	**40,327.39**

Particulars	As at 31st March, 2019	As at 31st March, 2018
Reconciliation of Cash and cash equivalents with the Balance Sheet:		*₹ in Lakhs*
Cash and Cash Equivalents:		
Cash on hand	3.76	4.61
Gold coins on hand	2.60	9.99
Balances with banks:		
In current & flexi accounts	1,652.08	2,000.40
In deposit accounts (Maturing in less than 3 months)	-	-
Balances with banks on deposit accounts (Maturity more than 3 months less than 1 year)	60,000.00	37,500.00
Unpaid dividend accounts	0.34	1.46
Bank deposits offered as security for bank guarantees	791.97	810.93
	62,450.75	**40,327.39**

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For Nath Associates
Chartered Accountants
ICAI Firm Reg.No 002426S

(B.S.Manjunath)
Partner
Membership No.009743

(Dr.Richard Vincent D'Souza, IAS)
Managing Director
DIN: 08048044

(M.Maheshwar Rao, IAS)
Chairman
DIN: MPM00324069

Place : Bangalore
Date : 16.08.2019

THE HUTTI GOLD MINES COMPANY LIMITED

Statement of Changes in Equity for the Year Ended 31st March, 2019

CIN : U85110KA1947SGC001321

a) Equity Share Capital

₹ in Lakhs

Particulars	Note No.	Amount
Balance as at 1 April 2017	17	296.20
Changes in Equity Share Capital		0.00
Balance as at 31 March 2018	17	296.20
Changes in Equity Share Capital		0.00
Balance as at 31 March 2019		296.20

b) Other Equity (Refer Note No.18)

₹ in Lakhs

Particulars	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Revaluation Reserve	Total
Balance as at 1 April 2017	**1.11**	**12.79**	**17255.04**	**94194.88**	**70575.22**	**182039.03**
Add: Profit / (Loss) for the year				3043.16		3043.16
Add: Other Comprehensive Income (net of tax)				427.64		427.64
Add: Net Adjustment of prior period items (Net of tax)				(24.34)		(24.34)
Transfer to General Reserve			415.00	(415.00)		-
Less: Depreciation on revalued assets					(2278.31)	(2278.31)
Less: Withdrawal on account of disposal of Revalued assets					(115.90)	(115.90)
Less: Dividend (including DDT) for 2016-17				(356.50)		(356.50)
Less: Income Tax adjustment for prior years				(12.71)		(12.71)
Balance as at 31 March 2018	**1.11**	**12.79**	**17670.04**	**96857.12**	**68181.01**	**182722.07**
Restated balance at the begining of the reporting period	**1.11**	**12.79**	**17670.04**	**96857.12**	**68181.01**	**182722.07**
Add: Profit / (Loss) for the year				8034.29		8034.29
Add: Other Comprehensive Income (net of tax)				15.56		15.56
Add: Net Adjustment of prior period items (Net of tax)				0.33		0.33
Add: Accrued Interest on BG pertaining to prior period				5.82		5.82
Transfer to General Reserve			1275.00	(1275.00)		-
Less: Depreciation on revalued assets					(1018.12)	(1018.12)
Add: Withdrawal on account of disposal of Revalued assets					0.51	0.51
Less: Dividend (including DDT) for 2017-18				(357.09)		(357.09)
Total	1.11	12.79	18945.04	103281.03	67163.40	189403.37
Balance as at 31 March 2019	**1.11**	**12.79**	**18945.04**	**103281.03**	**67163.40**	**189403.37**

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For and on behalf of the Board

For Nath Associates
Chartered Accountants
ICAI Firm Reg.No 002426S

(B.S.Manjunath)
Partner
Membership No.009743

Place : Bangalore
Date : 16.08.2019

(Dr.Richard Vincent D'Souza, IAS)
Managing Director
DIN: 08048044

(M.Maheshwar Rao, IAS)
Chairman
DIN: MPM00324069

NON CURRENT ASSETS

Note 2. Property, plant and equipment

₹ in Lakhs

PARTICULARS	1st April, 2018	Additions	Disposal	Excess Depreciation withdrawn	Effects of Foreign Currency Exchange Difference	Revaluation of Assets	31st March 2019
Gross Block							
Free Hold Land	63543.12						63543.12
Buildings	7906.09	92.56	45.76				7952.89
Plant & Equipment	27261.16	966.64	11.01				28216.79
Furniture & Fixtures	483.45	41.73	2.37				522.81
Vehicles	610.87	0.05	0.08				610.84
Electrical Installations	3006.11	2.17	0.61				3007.67
Shaft & Inclines	263.59	1075.75					1339.34
Surface Track Lines	-						-
Krishna River Water Supply	16.21						16.21
Roads & Drains	1212.25						1212.25
Internal Water Distributions	80.61						80.61
11.4 MW Wind Farm (CGU)	8871.05						8871.05
Total	**113254.51**	**2178.90**	**59.83**	-	-	-	**115373.58**
Previous Year	*112077.76*	*1636.94*	*460.18*	-	-	-	*113254.52*
Accumulated Depreciation							
Free Hold Land	-				-		-
Buildings	2035.47	286.70	43.47				2278.70
Plant & Equipment	19552.48	1782.47	10.67				21324.28
Furniture & Fixtures	308.66	35.29	1.40				342.55
Vehicles	451.18	41.20	0.04				492.34
Electrical Installations	1725.23	423.79	0.61				2148.41
Shaft & Inclines	234.99	86.95					321.94
Surface Track Lines	-						-
Krishna River Water Supply	16.21						16.21
Roads & Drains	516.40	48.07					564.47
Internal Water Distributions	26.14	4.80					30.94
11.4 MW Wind Farm (CGU)	3549.09	471.19					4020.28
Total	**28415.85**	**3180.46**	**56.19**	-	-	-	**31540.12**
Previous Year	*23683.99*	*5115.45*	*378.91*	*4.70*	-	-	28415.83
Net Block							
Free Hold Land	63543.12						63543.12
Buildings	5870.62						5674.19
Plant & Equipment	7708.68						6892.51
Furniture & Fixtures	174.79						180.26
Vehicles	159.69						118.50
Electrical Installations	1280.88						859.26
Shaft & Inclines	28.60						1017.40
Surface Track Lines	-						-
Krishna River Water Supply	-						-
Roads & Drains	695.85						647.78
Internal Water Distributions	54.47						49.67
11.4 MW Wind Farm (CGU)	5321.96						4850.77
Total	**84838.66**						**83833.46**
Previous Year	*88393.77*						*84838.69*

Note 3. Capital Work-In-Progress

₹ in Lakhs

Particulars	31st March 2019	31st Mar 2018
Buildings	62.13	61.47
Plant & Machinery	106.22	288.30
Shaft & Inclines	20,588.89	20,737.01
Roads & Drains	-	-
Capital Machinery & Equipment in Stock	3.68	3.66
Solar Plant (14MW) - WIP	13.18	12.76
Capital goods in transit	12.41	14.64
Total	**20,786.51**	**21,117.83**

Note 4. Other Intangible Assets

₹ in Lakhs

PARTICULARS	1st April, 2018	Additions	Disposal	Effects of Foreign Currency Exchange Difference	Revaluation of Assets	31st March 2019
Gross Block						
Computer Software	180.16	163.80				343.96
Total	**180.16**	**163.80**	-	-	-	**343.96**
Previous Year	*181.48*	-	*1.32*	-	-	*180.16*
Accumulated Depreciation						
Computer Software	168.13	163.50				331.63
Total	**168.13**	**163.50**	-	-	-	**331.63**
Previous Year	*122.50*	*46.95*	*1.32*	-		*168.13*
Net Block						
Computer Software	12.03				-	12.33
Total	**12.03**	-	-	-	-	**12.33**
Previous Year	*58.98*	-	-	-	-	*12.03*

Note 5. Intangible assets under development

₹ in Lakhs

Particulars	31st March 2019	31st Mar 2018
Intangible assets under development	-	163.80
Total	-	**163.80**

FINANCIAL ASSETS

Note 6 : Investment

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Investment in Equity Instruments		
Un-Quoted Investments:		
Hutti Gold Mines Employees Consumers' Co-operative Society Ltd. (250 shares of ₹.1000/- each)	2.50	2.50
Total	**2.50**	**2.50**

Note 7 : Other Financial Assets

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deposits with bank maturity more than 1 year	85.02	17,205.60
Total	**85.02**	**17,205.60**

Note 8 : Other non-current assets

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unsecured & Considered good:		
Security Deposits	670.74	699.06
Deposit with Central Excise Department	1100.83	444.19
VAT / ET Receivable	207.92	237.18
Prepaid Expenses (Non-current)	3.16	4.74
Doubtful:		
Intercorporate Deposits	100.00	100.00
Others	9.50	9.50
Less: Provision for doubtful debts	(109.50)	(109.50)
Total	**1982.65**	**1385.17**

CURRENT ASSETS

Note 9 : Inventories

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Raw materials - Ore	185.28	252.82
Stores & Spares	3,297.18	3,439.85
Stores & Spares-in-transit	181.60	347.13
Work-in-progress	285.79	151.05
Finished goods:		
Stock of Fine Gold	30,800.13	28,913.06
Stock of Silver	72.05	56.96
Total	**34,822.03**	**33,160.87**

FINANCIAL ASSETS

Note 10 : Trade Receivables

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unsecured & Considered good:		
Debts outstanding for more than 6 months	-	-
Others	21.11	36.51
Total	**21.11**	**36.51**

Note 11 : Cash and Cash equivalents

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Cash and Cash Equivalents:		
Cash on hand	3.76	4.61
Gold coins on hand	2.60	9.99
Balances with banks:		
In current & flexi accounts	1,652.08	2,000.40
In deposit accounts (Maturing in less than 3 months)	-	-
Total	**1,658.44**	**2,015.00**

Note 12 : Other Bank Balances

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Balances with banks on deposit accounts (Maturity more than 3 months less than 1 year)	60,000.00	37,500.00
Unpaid dividend accounts	0.34	1.46
Bank deposits offered as security for bank guarantees	791.97	810.93
Total	**60,792.31**	**38,312.39**

Note 13 : Other Advances

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unsecured and considered good:		
Others:		
Advance to employees	3,102.77	2,550.12
Advance to vendors	134.56	132.29
Others	88.35	113.97
Balances with Government authorities		
ITC Account Balance	1,306.66	540.86
Total	**4,632.34**	**3,337.24**

Note 14: Current Tax Assets (Net)

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
a) Current Year (2018-19)		
Advance Income Tax & TDS	3791.83	1298.11
Less: Provisions	(4270.00)	(1306.20)
b) Others		
Refunds receivable net - prior years	4860.45	4868.74
Total	**4382.28**	**4860.65**

Note 15 : Other Current Assets

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Prepaid expenses	95.90	89.55
Accrued Interest	2400.86	1880.55
Less: Provision for Doubtful Interest on Intercorporate Loans	(11.15)	(11.15)
Debts over six months	35.70	37.56
Other Receivables	13.73	13.33
Total	**2535.04**	**2009.84**

**Details of Accrued Interest on:*		
Bank Deposits	*2,353.16*	*1,830.09*
Others	*36.55*	*39.31*
Inter Corporate Loans	*11.15*	*11.15*
Total	***2,400.86***	***1,880.55***

Note No.16 : Assets held for sale

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Assets held for sale	-	-
Total	**-**	**-**

EQUITY

Note 17 : Share Capital

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
a) Authorised		
10,00,000 Equity Shares of Rs.100/- each	1000.00	1000.00
10,00,000 non Convertible, Redeemabale Cumulative Preference Shares of Rs.100/- each	1000.00	1000.00
	2000.00	2000.00
b) Issued		
307933-2/7 Equity Shares of Rs.100/- each	307.93	307.93
c) Subscribed and paid up		
296203 5/7 Equity shares of Rs.100 each fully paid up (of which 281482 3/7 Equity Shares of Rs.100 each are allotted as fully paid up for consideration other than cash)	296.20	296.20
	296.20	**296.20**

d) Reconciliation of number of shares and Equity Shares outstanding :	As at 31st March, 2019	As at 31st March, 2018
At the beginning of the year	296203-5/7	296203-5/7
Addition/deletion during the year	-	-
At the end of the year	**296203-5/7**	**296203-5/7**

e) Details of Shareholders holding more than 5% shares in the Equity Share Capital of the company:

	As at 31st March, 2019		As at 31st March, 2018	
Name of the Shareholder	**No. of Shares**	**% to Equity**	**No. of Shares**	**% to Equity**
- Equity shares with voting rights:				
i. Govt. of Karnataka	2,20,186	74.34	2,20,186	74.34
ii. KSIIDC	57,500	19.41	57,500	19.41
iii. Mysore Minerals Ltd	15,000	5.06	15,000	5.06

NON-CURRENT LIABILITIES

Note 19 : Provisions

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Provision for Employee Benefits:		
Provision for Gratuity - Refer Note No.32 (16)	1,322.71	3,312.00
Provision for Leave Encashment - Refer Note No.32 (16)	-	-
Provision for Special Superannuation Benefit - Refer Note No.32 (16)	2,096.06	1,910.06
Provision for 25 years long service award	76.08	65.82
Total	**3,494.85**	**5,287.88**

Note 20 : Deferred Tax Liabilities/(Current Tax Assets) (Net)

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Deferred Tax Liability		
Depreciation	1,778.75	1,919.27
Gross Deferred Tax Liability	**1,778.75**	**1,919.27**
Current Tax Asset		
Provision of Gratuity & Other Employee Benefits	551.85	971.78
Other Timing Differences	-	1.22
Gross Current Tax Asset	**551.85**	**973.00**
Total	**1,226.90**	**946.27**

CURRENT LIABILITIES

Note 21 : Trade Payables

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
For Goods and Services *	1,539.70	925.05
Others	4,524.20	4,911.47
Total	**6,063.90**	**5,836.52**

* Refer notes on accounts no. 32 (10)

Note 22 : Other Financial Liabilities

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Unpaid Dividend	8.84	8.16
Statutory Dues payable	879.71	806.77
Trade/ Security Deposits received	1,864.20	1,483.17
Capital Creditors	3,067.03	3,402.12
Total	**5,819.78**	**5,700.22**

Note 23 : Provisions

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Employee Benefits Payable*	8795.98	7558.51
Provision for Leave Encashment - Refer Note No.32 (16)	308.65	15.91
Provision for Special Super annutation - Refer Note No.32 (16)	136.39	94.49
Provision for Obsolete Assets	-	-
Total	**9241.02**	**7668.91**

**Detailed break up of Employee Benefits Payable:*		
Provision for Bonus	*214.08*	*93.98*
Production Linked Incentive for 2010-11(Left Service)	*53.37*	*53.60*
Production Linked Incentive for 2011-12	*451.62*	*451.62*
Production Linked Incentive for 2016-17	*310.44*	*310.44*
Production Linked Incentive for 2017-18	*451.09*	*445.13*
Production Linked Incentive for 2018-19	*519.98*	-
Exgratia 2008-09	*151.22*	*151.22*
Exgratia 2009-10	*191.53*	*191.53*
Exgratia 2010-11	*246.15*	*246.15*
Exgratia Payble 2012-13	*303.73*	*303.73*
Exgratia Payable 2015-16	*427.82*	*427.82*
Exgratia Payable 2016-17	*20.36*	*372.65*
Exgratia Payable 2017-18	*426.71*	*174.63*
Provisions for Exgratia (LS Employees)	*23.09*	*19.07*
Exgratia Payable 2018-19	*450.46*	-
Wage Revision Arrears	*4,554.34*	*4,316.93*
Total	***8,795.99***	***7,558.50***

Note 24 : Revenue from Operations

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Sale of Products (Gross)		
Sale of Gold	49,513.21	37,567.81
Sale of silver	64.40	52.30
Sale of Power	778.30	760.56
Total	**50,355.91**	**38,380.67**

Excise Duty	-	481.34

Note 25 : Other Income

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Dividend on Mutual Fund Investments	-	-
Gains on Sale of Mutual Fund	-	-
Profit on Sale of Assets	0.78	164.48
Interest received from:		
Advance to Employees	-	-
Others	0.70	0.66
Deposits with Banks	3,909.00	3,841.09
Deposits with KPTCL	38.15	41.16
Income Tax Refund	-	3.61
Sale of Scrap	78.82	19.43
Penalty based Income	37.32	1,166.27
Income on letting out quarters	32.76	40.57
Reversal of provisions	4.47	0.25
Discounts received	17.27	17.63
Miscellaneous Income	12.44	24.13
Canteen & Guest House Recoveries	3.40	3.33
Total	**4,135.11**	**5,322.61**

Note 26 : Changes in Inventory of Finished Goods, Work-in-progress & Ore at Mines

₹ in Lakhs

Particulars		As at 31st March, 2019	As at 31st March, 2018
Opening Stock			
Gold	28913.06		21346.78
Less: Refinery Loss	(29.31)		
Add: Purchases during the year	2.66	28886.41	
Silver	56.96		42.94
Add: Purchases during the year	4.06		
Less: Refinery Loss	(2.10)	58.92	
Work-in-progress		151.05	205.23
Stock of ore at Mines		252.82	287.02
Less: Closing Stock			
Gold		(30800.13)	(28913.06)
Silver		(72.05)	(56.96)
Work-in-progress		(285.79)	(151.05)
Stock of ore at Mines		(185.28)	(252.82)
Net (Increase)/Decrease in stock		**(1994.05)**	**(7491.92)**

Note 27 : Employee Benefit Expenses

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Salaries, Wages and Bonus	19,334.28	21,513.87
Contribution to Provident Fund, Gratuity Fund and Other Employee Benefits*	3,141.37	3,814.04
Staff Welfare Expenses	1,538.15	1,551.57
Total	**24,013.80**	**26,879.48**

The Various Funds in which the contributions for Employee benefits were made by the company are as below:		
Contribution to Provident Fund	*1,008.60*	*943.11*
Contribution to Employee Pension Scheme	*565.55*	*571.17*
Contribution to Employees Deposit Linked Insurance Scheme/General Insurance Scheme	*85.15*	*160.15*
Contribution to GSLIS	*5.53*	*5.34*
Provident Fund Inspection charges	*25.66*	*24.24*
Employees Deposit Linked Insurance Scheme Inspection charges	*0.37*	*0.36*
Employees' Service Gratuity	*934.37*	*1,653.30*
Employees' special superannuation scheme	*288.76*	*281.86*
Workmen's Compensation	*12.00*	*3.99*
25 Years continuous long service award	*12.54*	*0.18*
Contribution to Superannuation Fund	*202.85*	*170.34*
Total	*3,141.37*	*3,814.04*

Note 28 : Depreciation and Amortisation Expenses

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Depreciation and amortisation expenses	2,324.41	2,817.90
Total	**2,324.41**	**2,817.90**

* Refer note no.2 & 4

Note 29 : Other Expenses

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
A. Other Mining and Operating Expenses		
Transport and conveyance	339.41	253.30
Diamond drilling expenses	-	61.70
Royalty, DMF & NMET	2700.52	2545.79
Power and Fuel	5267.39	5049.84
Repairs and Maintenance:		
Plant , Property & Equipment	842.49	503.33
Grey/South Hutti mines expenses	2031.95	2160.45
Wind Mill Operating & Maintenance Expenses	173.13	138.10
Other	127.76	178.31
	11482.65	**10890.82**
B. Administrative expenses		
Rates and Taxes	18.44	20.04
Insurance	43.89	49.38
Travelling and Conveyance	98.12	143.79
Printing and Stationery	40.63	29.83
Communication Expenses	18.42	17.78
Dead rent	68.10	70.21
Advertisement and tender notification	82.60	114.48
Auditor's Remuneration		
Statutory Audit	1.77	1.77
Tax Audit	0.71	0.71
Other Audit	1.52	6.42
Secretarial Audit	0.90	0.77
Expenses	0.89	0.58
Professional Fees and Expenses	2.49	7.23
Legal Fees	11.24	1.59
Director Sitting Fees	0.42	1.67
Travelling Expenses - Directors	1.22	22.42
AGM Expenses	0.89	0.70
Board Meeting expenses	0.95	1.52
Plant, property and equipment written off	2.76	13.04
Provision for scrapped Plant, property and equipment	-	-
Donations	300.00	252.50
Corporate Social Responsibility	28.25	43.99
Others	414.17	636.60
	1138.38	**1437.02**
C. Selling and Distribution Expenses		
Carriage Outwards	14.82	14.64
Gold transport insurance	36.42	41.81
	51.24	**56.45**
Total	**12,672.27**	**12,384.30**

Note 30 : Other Comprehensive Income

₹ in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
Remeasurement of net defined benefit liability/(asset)	23.92	653.97
Less: Tax thereon	8.36	226.33
Total	**15.56**	**427.64**

₹ in Lakhs

Note 31 : Earnings per Share

The calculation of Earnings per share (basic and diluted) are based on the Earnings and number of shares as computed below.

Particulars	As at 31st March, 2019	As at 31st March, 2018
Reconciliation of earnings		
Profit/(Loss) for the period	8,034.29	3,043.17
Net profit attributable to equity shareholders	**8,034.29**	**3,043.17**
Reconciliation of number of shares	**Shares**	**Shares**
Shares outstanding at the beginning of the year	2.96	2.96
Shares outstanding at the end of the year	2.96	2.96
Weighted average number of equity shares	**2.96**	**2.96**
Basic and Diluted Earnings Per Share (in rupees)	**2,712.42**	**1,027.39**
[Nominal value of shares Rs.100 /- each]		