



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

(A Govt. of Gujarat Enterprise)



Khanij Bhavan, Nr. University Ground, 132 Ft. Ring Road, Vastrapur,
Ahmedabad-380 052. Web Site : www.gmdcltd.com

Audited Financial Results for the year ended 31st March, 2011

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		For the Qtr. Ended 31-03-2011	For the Qtr. Ended 31-03-2010	For the Year Ended 31-03-2011 (Audited)*	For the Year Ended 31-03-2010 (Audited)	For the Qtr. Ended 31-03-2011	For the Year Ended 31-03-2011 (Audited)
	Income :						
1	a) Net Sales/ Income from operations	46341.70	34582.20	141479.10	106522.16	46341.70	141479.10
2	b) Other operational Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income (a+b)	46341.70	34582.20	141479.10	106522.16	46341.70	141479.10
	Expenditure						
	a. Increase(-)/decrease(+) in Stock in trade and work in progress	97.65	-750.67	401.59	-996.58	97.65	401.59
	b. Staff Cost	4863.27	3311.34	15159.03	10810.75	4863.27	15159.03
	c. Expenses for overburden removal and loading of lignite	7973.95	6664.34	22229.81	18471.83	7973.95	22229.81
	d. Royalty & Dead Rent	4370.10	2127.45	11884.22	6233.74	4370.10	11884.22
	e. Power & Fuel	2442.65	2081.47	8974.56	10656.61	2442.65	8974.56
	f. Stores Consumption	80.55	80.93	300.74	473.84	80.55	300.74
	g. Operational Expenditure	4624.49	3246.97	10734.28	9950.67	4624.49	10734.28
	h. Mine Closure Expenses	1212.61	3412.37	5927.00	3412.37	1212.61	5927.00
	i. Depreciation	2941.07	3162.45	9295.55	8615.31	2941.07	9295.55
	j. Project Development deferred exp.	61.24	-300.79	245.18	245.72	61.24	245.18
	k. Prior Period Adjustments & others	239.75	-1060.82	219.40	-937.71	239.75	219.40
	l. Total	28907.32	21975.04	85371.35	66936.55	28907.32	85371.35
3	Profit from operations before other income, Interest & Exceptional Items(1-2)	17434.37	12607.16	56107.74	39585.61	17434.37	56107.74
4	Other income	2191.63	778.82	3881.65	3633.86	2191.63	3881.65
5	Profit before interest and exceptional items(3+4)	19626.00	13385.98	59989.39	43219.47	19626.00	59989.39
6	Interest	483.19	480.77	1528.32	2611.22	483.19	1528.32
7	Profit after interest and before exceptional items(5-6)	19142.81	12905.21	58461.07	40608.25	19142.81	58461.07
8	Exceptional item	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	19142.81	12905.21	58461.07	40608.25	19173.51	58461.07
10	Tax expenses						
	Current tax	5902.33	4226.51	19602.33	11601.51	5902.33	19602.33
	Deferred tax	1970.07	-370.14	1382.39	1019.86	1970.07	1382.39
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	11270.40	9048.84	37476.34	27986.88	11301.10	37476.34
12	Extra Ordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit (+) / Loss (-) for the period (11-12)	11270.40	9048.84	37476.34	27986.88	11301.10	37476.34
14	Paid-up Equity Share Capital (31,80,00,000 Equity shares of Rs.2/- Each)	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00
15	Reserves & Surplus excluding Revaluation Reserves as per balance sheet of previous accounting year			160616.98	134197.57		160616.98
16	Earning Per Share (in Rs.)						
	a) Basic and Diluted EPS before Extraordinary item	3.55	2.85	11.79	8.80	3.55	11.79
	b) Basic and Diluted EPS after Extraordinary item	3.55	2.85	11.79	8.80	3.55	11.79
17	Public Shareholdings						
	Number of Shares	82680000	82680000	82680000	82680000	82680000	82680000
	Percentage of Shares	26%	26%	26%	26%	26%	26%
18	Promoters and Promotor Groups Share holding						
	a) Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a % of the total shareholding of promoters and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non Encumbered						
	- Number of shares	235320000	235320000	235320000	235320000	235320000	235320000
	- Percentage of shares(as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares(as a % of the total share capital of the company)	74%	74%	74%	74%	74%	74%

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		For the Qtr. Ended 31-03-2011	For the Qtr. Ended 31-03-2010	For the Year Ended 31-03-2011 (Audited)*	For the Year Ended 31-03-2010 (Audited)	For the Qtr. Ended 31-03-2011	For the Year Ended 31-03-2011 (Audited)
1	Segment Revenue :						
	Net Sales / Revenue						
	1 Mining	42772.68	29536.44	122156.30	85976.35	42772.68	122156.30
	2 Power	7323.74	8148.57	26796.49	27621.32	7323.74	26796.49
	Un-allocable Corporate Revenue	50096.42	37685.01	148952.79	113597.67	50096.42	148952.79
	Total Revenue	682.00	417.11	2018.87	2422.53	682.00	2018.87
2	50778.43	38102.12	150971.67	116020.20	50778.43	150971.67	
	Segment Results :						
	1 Mining	21664.59	12335.47	57440.36	36337.20	21664.59	57440.36
	2 Power	888.48	1760.11	5704.51	6951.79	888.48	5704.51
	Un-allocable Corporate Results	22553.07	14095.58	63144.87	43288.99	22553.07	63144.87
	Total	-3575.87	-965.93	-5098.90	-2309.44	-3575.87	-5098.90
	18977.20	13129.65	58045.97	40979.55	18977.20	58045.97	
	Less : Interest Paid	483.20	480.78	1528.32	2611.23	483.20	1528.32
	Add : Interest Received	648.81	256.34	1943.42	2239.93	648.81	1943.42
	Net Profit Before Tax	19142.81	12905.21	58461.07	40608.25	19142.81	58461.07
3	Capital Employed :						
	Segment Assets - Segment Liabilities						
	1 Mining			5371.52	14342.15		5371.52
	2 Power			129994.71	105019.28		129994.71
	Un-allocable Capital Employed			135366.23	119361.43		135366.23
	Total			172902.21	153254.67		172904.76

Statement of Assets and Liabilities

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED
		As at March 31st, 2011 (Audited)*	As at March 31st, 2010 (Audited)	As at March 31st, 2011 (Audited)
1	Shareholders' Funds :			
	Share Capital	6360	6360	6360
	Reserves & Surplus	160617	134198	160617
		166977	140558	166977
2	Loan Funds :			
	Unsecured Loans	13302	21607	13302
	Net Deferred Tax Liability	25368	23985	25368
	Minority Interest	--	--	-1
		205646	186150	205646
3	Application of Funds:			
	Fixed Assets :			
	Gross Block	223619	197608	223623
	Less : Depreciation	71880	63465	71880
	Net Block	151739	134143	151742
	Capital Work in progress	1882	972	1882
		153621	135116	153624
4	Investments	13261	13256	13258
5	Current Assets, Loans & Advances :			
	Inventories	6805	7251	6805
	Sundry Debtors	3557	4900	3557
	Cash and Bank Balances	4258	9578	4258
	Other Current Assets	519	391	519
	Loans and Advances	177877	125971	177877
		193015	148090	193015
6	Less:			
	Current Liabilities & Provisions :			
	Liabilities	36772	20137	36772
	Provisions	118604	91977	118604
		155376	112113	155375
7	Net Current Assets	37640	35977	37640
8	Misc. Expenditure :			
	(to the extent not written off or adjusted)	1125	1802	1124
		205646	186150	205646

* Subject to Audit u/s 619(4) of the Companies, Act, 1956 by C&AG of India

Note : 1 Status of Investors' complaint for the quarter- Beginning-Nil, Received-Nil, Resolved-Nil and Pending-Nil

2 The Board of Directors have recommended a dividend of 150%

3 The above results have been reviewed by the Audit Committee of the Board of Directors on 30.05.2011 and same have been taken on record by the Board of Directors in its meeting held on the same date.

4 The Consolidated Financial Results are prepared in accordance with Accounting Standard 21- "Consolidated Financial Statements".

5 Comparative Figures for 2009-10 of Consolidated Financial Results are not given as Subsidiary Company of GMDCL was incorporated during the Current Financial Year 2010-11.

6. Previous period / year figures have been regrouped wherever necessary.

Place: Ahmedabad
Date: 30th May, 2011

For and on behalf of the Board of Directors
V.S. Gadhavi, IAS.
Managing Director