



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017

(INR in Lakh)

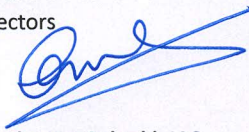
| Sr No | Particulars | 3 Months ended on 31/12/2017 (Unaudited) | 3 Months ended on 31/12/2016 (Unaudited) | 9 months ended on 31/12/2017 (Unaudited) | 12 months ended on 31/03/2017 (Audited) |
|-------|--|--|--|--|---|
| 1 | Total Income from Operations (net) | 50,606.30 | 38,029.27 | 143,490.56 | 158,235.66 |
| 2 | Net Profit/(Loss) for the period (before Tax and Exceptional items) | 11,925.80 | 6,795.49 | 38,433.86 | 44,598.03 |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional items) | 11,925.80 | 6,795.49 | 38,433.86 | 44,598.03 |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional items) | 7,855.76 | 4,654.27 | 33,453.50 | 32,422.96 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period after tax and Other Comprehensive Income (after tax)] | 17,190.05 | 7,731.73 | 48,940.05 | 42,615.18 |
| 6 | Equity Share Capital | 6,360.00 | 6,360.00 | 6,360.00 | 6,360.00 |
| 7 | Reserves (excluding Revaluation Reserve as shown in the Balance Sheet) | | | 428,706.21 | 391,192.06 |
| 8 | Earning Per Share (of Rs. 2/- each) (for continuing and discontinued operations) (not annualised)- | | | | |
| | 1. Basic: (') | 2.47 | 1.46 | 10.52 | 10.20 |
| | 2. Diluted (') | 2.47 | 1.46 | 10.52 | 10.20 |

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The full format of the Quarterly Financial Results alongwith Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com)

Place: Ahmedabad
Date: 9th February, 2018

For and on behalf of the Board of
Directors


Arunkumar Solanki, IAS
Managing Director



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(INR in Lakh)

Statement of Standalone Results for the Quarter Ended on 31st Dec 2017

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31-12-2017 (Unaudited) | 30-09-2017 (Unaudited) | 31-12-2016 (Unaudited) | 31-12-2017 (Unaudited) | 31-12-2016 (Unaudited) | 31-03-2017 (Audited) |
| INCOME | | | | | | |
| Revenue from Operations | 50,606.30 | 34,574.38 | 38,029.27 | 143,490.56 | 103,845.25 | 158,235.66 |
| Finance Income | 2,245.86 | 2,453.58 | 2,120.61 | 7,230.09 | 9,817.24 | 12,482.49 |
| Other Income | 352.91 | 677.51 | 2,337.12 | 1,091.78 | 5,296.93 | 5,418.39 |
| Total Income (A) | 53,205.07 | 37,705.47 | 42,487.00 | 151,812.43 | 118,959.42 | 176,136.54 |
| EXPENSES | | | | | | |
| Changes in inventories of finished goods and mined ore | 27.75 | (285.10) | (1,151.74) | (350.73) | (1,514.18) | (2,749.75) |
| Employee Benefit Expenses | 4,719.75 | 2,839.82 | 2,662.11 | 10,223.24 | 8,063.54 | 10,404.97 |
| Finance Costs | 47.22 | 38.92 | 36.69 | 124.42 | 95.61 | 132.93 |
| Depreciation and Amortisation Expenses | 3,759.26 | 3,686.86 | 4,240.73 | 11,308.44 | 10,770.81 | 15,125.75 |
| Other Expenses | 32,725.29 | 21,938.88 | 29,903.72 | 92,073.20 | 70,198.30 | 108,624.61 |
| Total Expenses (B) | 41,279.27 | 28,219.38 | 35,691.51 | 113,378.57 | 87,614.08 | 131,538.51 |
| Profit Before Tax (A-B) | 11,925.80 | 9,486.09 | 6,795.49 | 38,433.86 | 31,345.34 | 44,598.03 |
| Tax Expenses | | | | | | |
| Current Tax | 5,439.72 | 2,605.32 | 699.73 | 14,095.26 | 6,603.61 | 7,030.51 |
| Deferred Tax | (1,369.68) | (4,423.95) | 1,441.49 | (9,114.90) | 1,319.84 | 5,144.56 |
| Profit After Tax for the Period | 7,855.76 | 11,304.72 | 4,654.27 | 33,453.50 | 23,421.89 | 32,422.96 |
| Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Changes in fair value of equity instruments measured at fair value through other comprehensive income (FVOCI) | 9,255.51 | 7,617.38 | 3,013.59 | 15,248.09 | 9,334.54 | 8,580.37 |
| Remeasurement of post-employment benefit obligations | 122.88 | 122.88 | 98.46 | 368.63 | 295.38 | 491.50 |
| Income tax relating to these items | (44.10) | (43.82) | (34.59) | (130.17) | (103.81) | 1,120.35 |
| Other Comprehensive Income for the Period, net of tax | 9,334.29 | 7,696.44 | 3,077.46 | 15,486.55 | 9,526.11 | 10,192.22 |
| Total Comprehensive Income for the Period (Comprising profit (loss) and other Comprehensive Income for the period) | 17,190.05 | 19,001.16 | 7,731.73 | 48,940.05 | 32,948.00 | 42,615.18 |
| Earning per Equity Share (EPS) (Face Value of Rs.2) | | | | | | |
| Basic (Rs.) | 2.47 | 3.55 | 1.46 | 10.52 | 7.37 | 10.2 |
| Diluted (Rs.) | 2.47 | 3.55 | 1.46 | 10.52 | 7.37 | 10.2 |

Unaudited Standalone Segment Information for the Quarter ended 31st December, 2017.

(INR in Lakh)

| Sr. No | Particulars | STANDALONE | | | | | Year Ended 31-03-2017 (Audited) |
|--------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| | | Quarter Ended | | | Nine Months Ended | | |
| | | 31-12-2017 (Unaudited) | 30-09-2017 (Unaudited) | 31-12-2016 (Unaudited) | 31-12-2017 (Unaudited) | 31-12-2016 (Unaudited) | |
| 1 | Segment Revenue : (Net Sales / Revenue from Operations) | | | | | | |
| | 1 Mining | 45,442.09 | 26,255.74 | 32,565.90 | 121,584.23 | 81,556.34 | 130,205.95 |
| | 2 Power | 7,254.18 | 10,807.66 | 10,210.57 | 30,866.95 | 33,889.60 | 45,590.76 |
| | | 52,696.27 | 37,063.40 | 42,776.47 | 152,451.18 | 115,445.94 | 175,796.71 |
| | Add: Un-allocable Corporate Revenue | | | | | | |
| | Total Revenue | 52,696.27 | 37,063.40 | 42,776.47 | 152,451.18 | 115,445.94 | 175,796.71 |
| | Less: Inter Segment Revenue | 2,089.97 | 2,489.02 | 4,747.20 | 8,960.62 | 11,600.69 | 17,561.05 |
| | Net Sales/Income From Operations | 50,606.30 | 34,574.38 | 38,029.27 | 143,490.56 | 103,845.25 | 158,235.66 |
| 2 | Segment Results (Operating Results): | | | | | | |
| | 1 Mining | 13,570.04 | 6,025.84 | 4,426.90 | 33,551.84 | 13,801.25 | 22,679.92 |
| | 2 Power | (1,101.57) | 2,306.22 | (782.45) | 3,571.76 | 5,986.02 | 6,677.60 |
| | Total Segment Operating Results | 12,468.47 | 8,332.06 | 3,644.45 | 37,123.60 | 19,787.27 | 29,357.52 |
| | Un-allocable Corporate Results | (2,876.95) | (1,892.95) | (1,306.58) | (6,714.12) | (3,556.11) | (2,660.37) |
| | Total Results | 9,591.52 | 6,439.11 | 2,337.87 | 30,409.48 | 16,231.16 | 26,697.15 |
| | Add : Interest and Dividend Income | 2,270.55 | 2,960.70 | 2,565.55 | 7,761.92 | 10,447.91 | 13,113.16 |
| | Add : Un-allocable Income net of un-allocable expenses | 63.73 | 86.28 | 1,892.07 | 262.46 | 4,666.27 | 4,787.72 |
| | Net Profit Before Tax and Exceptional Items | 11,925.80 | 9,486.09 | 6,795.49 | 38,433.86 | 31,345.34 | 44,598.03 |
| 3 | Segment Assets : | | | | | | |
| | 1 Mining | 119,240.38 | 118,368.18 | 105,920.77 | 119,240.38 | 105,920.77 | 112,528.08 |
| | 2 Power | 286,467.94 | 286,139.16 | 289,202.76 | 286,467.94 | 289,202.76 | 285,891.86 |
| | 3 Unallocated | 541,771.06 | 505,081.12 | 457,813.29 | 541,771.06 | 457,813.29 | 225,461.10 |
| | | 947,479.38 | 909,588.46 | 852,936.82 | 947,479.38 | 852,936.82 | 623,881.04 |
| 4 | Segment Liabilities : | | | | | | |
| | 1 Mining | 73,641.85 | 69,503.15 | 70,869.25 | 73,641.85 | 70,869.25 | 75,142.21 |
| | 2 Power | 133,093.45 | 129,296.31 | 119,113.27 | 133,093.45 | 119,113.27 | 119,418.68 |
| | 3 Unallocated | 305,678.12 | 292,969.08 | 291,235.30 | 305,678.12 | 291,235.30 | 31,768.10 |
| | | 512,413.42 | 491,768.54 | 481,217.82 | 512,413.42 | 481,217.82 | 226,328.99 |

Notes:

- GMDC has implemented 7th pay commission w.e.f 01st August, 2017 as per Government of Gujarat's notification. Provision for salary arrear as per 7th pay commission amounting Rs. 16.98 crore has been made in the books of accounts during the quarter ended on 31.12.17. However, The said arrear for the period from Aug-16 to July-17 will be released as and when the decision in this regard will be taken by the state government.
- The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 9th February, 2018 and same have been taken on record by the Board of Directors in its meeting held on the same date.
- The limited review of the results has been carried out by statutory auditors.
- Previous periods/year's figures have been regrouped and rearranged wherever necessary.

Place: Ahmedabad
Date: 9th February, 2018



For and on behalf of the Board of Directors

Arunkumar Solanki, IAS
Managing Director