



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED
(A GOVERNMENT OF GUJARAT ENTERPRISE)

REGISTERED OFFICE :Khanij Bhavan, Nr. University Ground, 132 ft. Ring Road, Vastrapur, Ahmedabad - 380 052.
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PART I AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31-03-2016 (Audited)	31-12-2015 (Unaudited)	31-03-2015 (Audited)	31-03-2016 (Audited)*	31-03-2015 (Audited)	31-03-2016 (Audited)*	31-03-2015 (Audited)
1	Income from Operations:							
	a) Net Sales/ Income from operations (Net of excise duty)	35,935.81	26,570.97	40,048.36	118,940.02	141,888.47	120,272.87	143,926.50
	b) Other operating Income	-	-	-	-	-	-	-
	I. Total Income from Operations (net) (a+b)	35,935.81	26,570.97	40,048.36	118,940.02	141,888.47	120,272.87	143,926.50
2	Expenses							
	a. Changes in inventories of finished goods, work in progress and stock in trade	206.15	(219.22)	(8.46)	385.40	(254.61)	260.52	(178.15)
	b. Employee benefits expense	2,166.60	2,549.80	1,655.09	9,734.50	8,649.07	10,170.71	9,655.54
	c. Depreciation and amortisation expenses	3,838.69	3,126.29	4,774.25	13,140.34	13,726.91	13,249.40	13,836.39
	d. Expenses for overburden removal, loading of lignite & Mining Expenses	8,928.08	6,698.82	10,438.70	26,863.72	37,808.30	26,863.71	37,756.64
	e. Plant Operation Charges	1,999.90	1,169.85	1,221.25	5,368.22	4,370.75	5,368.22	4,370.75
	f. Royalty and Related Taxes	1,824.47	1,011.93	1,968.25	5,070.66	6,612.77	5,070.66	6,790.72
	g. Power, Fuel / Stores Consumption	871.15	775.99	2,109.27	3,635.89	6,674.73	3,950.27	7,198.24
	h. Clean Energy Cess	5,275.35	3,448.80	3,241.35	15,206.94	8,092.30	15,206.94	8,092.30
	i. Operational and Other Expenses	3,180.20	1,725.81	2,715.22	8,449.82	7,379.24	9,211.38	8,452.20
	j. Mine Closure Exp	2,349.90	2,320.92	3,927.37	9,957.13	8,010.06	9,957.13	8,010.06
	k. VRS Expenses	397.79	-	(1.20)	397.79	988.44	-	-
	l. CSR Expenses	18.01	755.41	116.13	1,496.69	1,334.99	1,529.19	1,355.12
	II. Total Expenses	31,056.29	23,365.40	32,157.22	99,707.10	103,392.95	100,838.13	105,339.80
3	Profit from operations before other income, Finance cost & Exceptional Itmes (1-2)	4,879.52	3,205.57	7,891.14	19,232.92	38,495.52	19,434.74	38,586.69
4	Other Income	2,915.95	3,350.01	4,600.14	14,434.47	14,343.71	14,462.56	14,426.64
5	Profit before Finance and Exceptional items (3+4)	7,795.47	6,555.58	12,491.28	33,667.39	52,839.23	33,897.30	53,013.33
6	Finance Cost	2.07	0.73	168.08	4.79	168.71	61.67	236.10
7	Profit after Finance but before exceptional items (5-6)	7,793.40	6,554.85	12,323.20	33,662.60	52,670.52	33,835.62	52,777.23
8	Exceptional Item	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	7,793.40	6,554.85	12,323.20	33,662.60	52,670.52	33,835.62	52,777.23
10	Tax expenses	2,694.10	1,762.38	(256.52)	9,665.89	13,553.89	9,718.37	13,603.90
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	5,099.30	4,792.47	12,579.72	23,996.71	39,116.63	24,117.25	39,173.33
12	Extra Ordinary Income (net of tax expense)	-	-	10,916.23	-	10,916.23	-	10,916.23
13	Net profit (+) / Loss (-) for the period (11-12)	5,099.30	4,792.47	23,495.95	23,996.71	50,032.86	24,117.25	50,089.56
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	(5.00)
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after Taxes, Minority Interest and share of Profit/(Loss) of Associates	5,099.30	4,792.47	23,495.95	23,996.71	50,032.86	24,117.25	50,094.56
17	"Paid-up Equity Share Capital (31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each)"	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
18	"Reserves & Surplus excluding Revaluation Reserves as per balance sheet of previous accounting year"	-	-	-	-	317,796.69	329,490.46	317,952.83
19 (i)	Earning Per Share (before extraordinary items) (of ₹ 2 each) (not annualised)							
	a) Basic EPS before Extraordinary item	1.60	1.51	3.96	7.55	12.30	7.58	12.32
	b) Diluted EPS before Extraordinary item	1.60	1.51	3.96	7.55	12.30	7.58	12.32
19 (ii)	Earning Per Share (after extraordinary items) (of ₹ 2 each) (not annualised)							
	a) Basic EPS after Extraordinary item	1.60	1.51	7.39	7.55	15.73	7.58	15.75
	b) Diluted EPS after Extraordinary item	1.60	1.51	7.39	7.55	15.73	7.58	15.75

PART II AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

A	Particulars of Shareholding	2015	2016	2015	2016	2015	2016
1.	Public Shareholdings						
	-No. of Shares	82680000	82680000	82680000	82680000	82680000	82680000
	-Percentage of Shareholding	26%	26%	26%	26%	26%	26%
2.	Promoters and Promoter Groups Shareholding						
(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%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

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

1	Segment Revenue :	2015	2016	2015	2016	2015	2016
	Net Sales / Revenue						
1	Mining	29791.87	20474.61	33971.11	92106.45	115267.18	115267.18
2	Power	9954.52	8991.27	9839.36	38738.24	37015.99	37015.99
	39746.39	29465.88	43810.47	130844.69	152283.17	130844.69	152283.17
	Un-allocable Corporate Revenue	105.30	66.27	378.94	276.41	507.38	276.41
	Total Revenue	39851.69	29532.15	44189.41	131121.10	152790.55	131121.10
	Less: Inter Segment Revenue	3786.03	2745.97	2409.93	10789.47	8,471.20	10789.47
	Net Sales/Income From Operations	36065.66	26786.18	41779.48	120331.63	144319.35	144319.35
2	Segment Results :						
1	Mining	7247.52	3670.89	10027.12	19313.11	37618.50	19486.13
2	Power	(544.13)	1180.77	88.71	6464.41	6758.18	6464.41
	6703.39	4851.66	10115.83	25777.52	44376.68	25950.54	44376.68
	Un-allocable Corporate Results	(1696.89)	(1434.67)	(766.67)	(5164.52)	(3880.54)	(5164.52)
	Total	5006.50	3416.99	9349.16	20763.00	40496.14	40496.14
	Add : Interest Received	2786.90	2989.37	2974.04	12444.39	11603.78	12444.39
	Add : Dividend Income	-	148.49	-	605.21	570.60	605.21
	Add: Extra Ordinary Income	-	-	10,916.23	-	10,916.23	-
	Net Profit Before Tax	7793.40	6554.85	23239.43	33662.60	63586.75	33835.62
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
1	Mining	-	-	-	9784.38	(1562.28)	9784.38
2	Power	-	-	-	151755.84	160447.23	151755.84
	161540.22	158884.95	161540.22	161540.22	158884.95	161540.22	158884.95
	Un-allocable Capital Employed	120008.24	154325.72	120008.24	154325.72	120008.24	154325.72
	Total	281548.46	281548.46	281548.46	281548.46	281548.46	281548.46

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	(₹ In Lacs)			
	STANDALONE		CONSOLIDATED	
	As at 31/03/2016	As at 31/03/2015	As at 31/03/2016	As at 31/03/2015
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Share Capital	6,360	6,360	6,360	6,360
Reserves and Surplus	330,311	336,671	317,797	324,157
			330,581	336,941
			317,953	324,313
NON-CURRENT LIABILITIES				
Long Term Borrowings	-	-	77,587	66,882
Deferred tax liabilities (Net)	16,247	20,788	16,249	20,789
Other long-term liabilities	18,027	18,079	24,792	24,527
Long-term provisions	33,614	67,888	23,986	62,853
			33,622	152,250
			23,993	136,191
CURRENT LIABILITIES				
Short Term Borrowings	-	-	6,403	956
Trade payables	6,814	5,148	6,780	5,302
Other current liabilities	17,306	14,007	20,616	17,206
Short-term provisions	12,157	36,277	12,158	45,957
			12,033	35,497
Total	440,837	418,197	535,147	496,001
ASSETS				
NON-CURRENT ASSETS				
Fixed assets				
Tangible assets	175,031	175,472	177,400	176,920
Intangible assets	131	150	147	168
Capital work-in-progress (Net of Provision)	7,475	4,590	117,017	95,797
Intangible assets under development	-	-	10	9
	182,637	180,212	294,574	272,894
Non-current investments	32,415	29,900	12,296	12,084
Long-term loans and advances	65,797	78,275	67,887	80,532
Other Non Current Assets	-	-	150	82
	280,849	288,387	374,907	365,592
CURRENT ASSETS				
Inventories	4,353	5,208	4,561	5,223
Trade receivables	9,735	8,115	9,333	8,142
Cash and cash equivalents	3,246	923	3,508	1,247
Short-term loans and advances	142,654	159,988	142,837	160,240
			115,797	130,409
Total	440,837	418,197	535,147	496,001

*** Subject to Audit u/s 143(6) of the Companies Act, 2013 by C&AG of India**

NOTE :

- The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 26th May, 2016 and the same have been taken on record by the Board of Directors in its meeting held on the same date.
- The Board of Directors have recommended 150 % dividend (₹ 3/- per equity share of ₹ 2/-each) for the financial year ended 31.03.2016 subject to the approval of the share holders in the Annual General Meeting.
- During the Financial Year 2015-16, the corporation has paid ₹ 397.79 Lakhs towards VRS payments to employees.
- The Consolidated Financial Statements of the Corporation represent consolidated accounts of its Joint Venture company "Swarnim Gujarat Flourspar Private Limited", "Gujarat Jaypee Cement & Infrastructure Limited", Gujarat Credo Mineral Industries Limited, "Bhavnagar Energy Limited", "Aikya Chemicals Pvt Ltd", Swarnim Gujarat Flourspar Pvt Ltd" and Naini Coal Company Limited" as per AS-27 "Financial Reporting of Interests In Joint Venture" and "Gujarat Foundation for Entrepreneurial Excellence" as per AS-23 "Accounting for Associates".
- As required under the Companies Act, 2013, the corporation has incurred expense towards CSR activities of ₹ 1496.69 Lakhs for the Year ended 31st March, 2016. Total CSR required as per the Act, during FY 2015-16 is ₹ 1446.54 Lakhs.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous periods/year's figures have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors,
Place : Ahmedabad
Date : 26th May 2016

Arvind Agarwal, I.A.S.
Chairman & Managing Director