



# 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

## Unaudited Financial Results for the quarter ended September 30, 2011 (Rs. In Lakhs)

Sr. No.	Particulars	For the Qtr. Ended 30-09-2011	For the Qtr. Ended 30-09-2010	For the half year ended 30-09-2011	For the half year ended 30-09-2010	For the Year Ended 31-03-2011 (Audited)
	<b>Income :</b>					
	a)Net Sales/ Income from operations	24405.94	24911.62	71115.16	59097.06	141479.10
	b)Other operational Income	0.00	0.00	0.00	0.00	0.00
1	<b>Total Income (a+b)</b>	<b>24405.94</b>	<b>24911.62</b>	<b>71115.16</b>	<b>59097.06</b>	<b>141479.10</b>
	<b>Expenditure</b>					
	a. Increase(-)/decrease(+) in Stock in trade and work in progress	228.02	-363.45	1259.42	-413.08	401.59
	b. Staff Cost	2477.78	3556.06	5147.76	5963.45	15159.03
	c. Expenses for overburden removal/ loading of lignite/mining/ plant operation	4238.41	3095.64	11486.74	9119.83	22229.81
	d. Royalty & Dead Rent	1606.82	2173.34	5529.85	4209.70	11884.22
	e. Power, Fuel & Stores Consumption	1763.90	1618.79	3847.91	4320.99	9275.30
	f. Operational Expenditure	1746.54	2125.85	3795.40	4015.18	10734.28
	g. Mine Closure Expenses	1702.23	1571.07	4062.27	3068.01	5927.00
	h. Depreciation	2621.79	2533.64	5148.57	4720.63	9295.55
	i. Project Development deferred expenses	61.62	61.23	122.85	122.46	245.18
	j. Prior Period Adjustments & others	79.72	-28.80	203.08	-47.15	219.40
	<b>Total</b>	<b>16526.83</b>	<b>16343.37</b>	<b>40603.85</b>	<b>35080.02</b>	<b>85371.36</b>
2						
3	<b>Profit from operations before other income, Interest &amp; Exceptional Items(1-2)</b>	<b>7879.11</b>	<b>8568.25</b>	<b>30511.31</b>	<b>24017.04</b>	<b>56107.74</b>
4	Other income	1474.78	564.15	2461.18	1098.18	3881.65
5	Profit before interest and exceptional items(3+4)	9353.89	9132.40	32972.49	25115.22	59989.39
6	Interest	242.96	348.89	491.56	755.59	1528.32
7	Profit after interest and before exceptional items(5-6)	9110.93	8783.51	32480.93	24359.63	58461.07
8	Exceptional item	0.00	0.00	0.00	0.00	0.00
9	<b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>9110.93</b>	<b>8783.51</b>	<b>32480.93</b>	<b>24359.63</b>	<b>58461.07</b>
10	<b>Tax expenses</b>					
	Current tax	1800.00	3250.00	8000.00	9050.00	19602.33
	Deferred tax	1048.87	-49.51	2907.87	-748.31	1382.39
11	<b>Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>6262.06</b>	<b>5583.02</b>	<b>21573.06</b>	<b>16057.94</b>	<b>37476.34</b>
12	Extra Ordinary items (net of tax expense)		0.00	0.00	0.00	0.00
13	<b>Net profit (+) /Loss (-) for the period (11-12)</b>	<b>6262.06</b>	<b>5583.02</b>	<b>21573.06</b>	<b>16057.94</b>	<b>37476.34</b>
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
15	Reserves & Surplus excluding Revaluation Reserves as per balance sheet of previous accounting year					160616.98
16	Earning Per Share					
	a) Basic and Diluted EPS before Extraordinary item	1.97	1.76	6.78	5.05	11.79
	b) Basic and Diluted EPS after Extraordinary item	1.97	1.76	6.78	5.05	11.79
17	Public Shareholdings					
	No. of Shares	82680000	82680000	82680000	82680000	82680000
	Percentage of Shares	26%	26%	26%	26%	26%
18	Promoters and Promoter Groups Share holding					
	a) Pledged/Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares(as a % of the total shareholding of promoters and promoter group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non Encumbered					
	-Number of shares	235320000	235320000	235320000	235320000	235320000
	-Percentage of shares(as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares(as a % of the total share capital of the company)	74%	74%	74%	74%	74%

## Segmentwise Revenue, Results and Capital Employed under clause 41 of the listing agreement (Rs. In Lakhs)

Sr. No.	Particulars	For the Qtr. Ended 30-09-2011	For the Qtr. Ended 30-09-2010	For the half year ended 30-09-2011	For the half year ended 30-09-2010	For the Year Ended 31-03-2011 (Audited)
1	<b>Segment Revenue :</b>					
	Net Sales / Revenue					
	1 Mining	20348.65	19738.27	60465.72	48528.68	122156.30
	2 Power	5122.65	7201.25	12363.40	14009.01	26796.49
		25471.30	26939.52	72829.12	62537.69	148952.79
	Un-allocable Corporate Revenue	1335.74	487.99	2217.37	863.52	2018.87
	<b>Total Revenue</b>	<b>26807.04</b>	<b>27427.51</b>	<b>75046.49</b>	<b>63401.21</b>	<b>150971.66</b>
2	<b>Segment Results :</b>					
	1 Mining	9323.37	7712.81	31202.12	21822.94	57440.36
	2 Power	-618.84	1584.52	1425.08	3465.50	5704.51
		8704.52	9297.33	32627.20	25288.44	63144.87
	Un-allocable Corporate Results	-321.21	-591.20	-1491.23	-959.65	-5098.90
	<b>Total</b>	<b>8383.31</b>	<b>8706.13</b>	<b>31135.97</b>	<b>24328.79</b>	<b>58045.97</b>
	Less : Interest Paid	242.95	348.89	491.56	755.59	1528.32
	Add : Interest Received	970.57	426.27	1836.52	786.43	1943.42
	<b>Net Profit Before Tax</b>	<b>9110.93</b>	<b>8783.51</b>	<b>32480.93</b>	<b>24359.63</b>	<b>58461.07</b>
3	<b>Capital Employed :</b>					
	(Segment Assets - Segment Liabilities)					
	1 Mining			4119.13	11249.98	5371.52
	2 Power			287041.21	107311.26	129994.71
				291160.34	118561.24	135366.23
	Un-allocable Capital Employed			48977.56	45565.91	37535.98
	<b>Total</b>			<b>340137.90</b>	<b>164127.15</b>	<b>172902.21</b>

## Statement of Assets and Liabilities (Rs. In Lakhs)

Sr. No.	Particulars	As at 30/09/2011	As at 30/09/2010	As at 31/3/2011
1	<b>Sources of Funds:</b>			
	Shareholders' Funds :			
	Share Capital	6360	6360	6360
	Reserves & Surplus	182190	150255	160617
		188550	156615	166977
2	Loan Funds :			
	Unsecured Loans	10203	20157	13302
	Net Deferred Tax Liability	28276	23237	25368
		<b>227029</b>	<b>200009</b>	<b>205647</b>
3	<b>Application of Funds:</b>			
	Fixed Assets :			
	Gross Block	240094	202329	223619
	Less : Depreciation	77029	68024	71880
	Net Block	163065	134305	151739
	Capital Work in progress	1426	1375	1882
		164491	135680	153621
4	Investments	13261	13256	13261
5	Current Assets, Loans & Advances :			
	Inventories	5795	7888	6805
	Sundry Debtors	10149	7417	3557
	Cash and Bank Balances	1214	15618	4258
	Other Current Assets	1235	333	519
	Loans and Advances	198860	143620	177877
		217253	174876	193015
6	Less: Current Liabilities & Provisions :			
	Liabilities	37754	29066	36772
	Provisions	131238	96203	118603
		168992	125269	155375
7	Net Current Assets	48261	49607	37640
8	Misc. Expenditure :	1016	1466	1125
	(to the extent not written off or adjusted)	<b>227029</b>	<b>200009</b>	<b>205647</b>

### NOTE :

- Status of Investors' complaint for the quarter- Beginning Nil, Received - 18, Resolved - 18 and Pending- Nil
- Previous period / year figures have been regrouped wherever necessary.
- The limited review of the results has been carried out by the Auditor.
- The above results have been reviewed by the Audit Committee of the Board of Directors on 14.11.2011 and same have been approved by the Board of Directors in its meeting held on the same date.

For and on behalf of the Board of Directors,

Place : Ahmedabad  
Date : November 14, 2011

V. S. Gadhavi, IAS  
Managing Director