



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

(A Government of Gujarat Enterprise)

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

Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

(Rs. In Lakhs)

| Sr. No. | Particulars | For The Qtr Ended 30-09-2012 | For The Qtr Ended 30-06-2012 | For The Qtr Ended 30-09-2011 | For The Half Year Ended 30-09-2012 | For The Half Year Ended 30-09-2011 | For The Year Ended 31-03-2012 (Audited) |
|---------|--|------------------------------|------------------------------|------------------------------|------------------------------------|------------------------------------|---|
| 1 | Segment Revenue : | | | | | | |
| | Net Sales / Revenue | | | | | | |
| | 1 Mining | 30895.18 | 43968.16 | 20348.65 | 74863.34 | 60465.72 | 148724.25 |
| | 2 Power | 9373.08 | 7341.25 | 5122.65 | 16714.33 | 12363.40 | 20445.77 |
| | Un-allocable Corporate Revenue | 40268.26 | 51309.41 | 25471.30 | 91577.67 | 72829.12 | 169170.02 |
| | Total Revenue | 2267.65 | 1859.50 | 1335.74 | 4127.15 | 2217.37 | 5222.00 |
| | Total Revenue | 42535.91 | 53168.91 | 26807.04 | 95704.82 | 75046.49 | 174392.02 |
| 2 | Segment Results : | | | | | | |
| | 1 Mining | 20363.04 | 23622.80 | 9323.37 | 43985.84 | 31202.12 | 74092.13 |
| | 2 Power | 3070.72 | 1475.98 | (618.84) | 4546.70 | 1425.08 | (2657.31) |
| | Un-allocable Corporate Results | 23433.76 | 25098.78 | 8704.52 | 48532.54 | 32627.20 | 71434.82 |
| | Total | (487.59) | (1094.79) | (321.21) | (1582.38) | (1491.23) | (3910.07) |
| | Total | 22946.17 | 24003.99 | 8383.31 | 46950.16 | 31135.97 | 67524.75 |
| | Less : Interest Paid | 0.00 | 0.00 | 242.95 | 0.00 | 491.56 | 744.86 |
| | Add : Interest Received | 2014.15 | 1862.24 | 970.57 | 3876.39 | 1836.52 | 4992.04 |
| | Net Profit Before Tax | 24960.32 | 25866.23 | 9110.93 | 50826.55 | 32480.93 | 71771.93 |
| 3 | Capital Employed : | | | | | | |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | 1 Mining | | | | (3513.61) | 4119.13 | (3974.99) |
| | 2 Power | | | | 157993.29 | 287041.21 | 162897.36 |
| | Un-allocable Capital Employed | | | | 154479.68 | 291160.34 | 158922.37 |
| | Total | | | | 87536.42 | 48977.56 | 60982.38 |
| | Total | | | | 242016.10 | 340137.90 | 219904.75 |

Statement of Standalone Unaudited Financial Results for the Quarter Ended September 30, 2012

PART I

(Rs. In Lakhs)

| Sr. No. | Particulars | For The Qtr Ended 30-09-2012 | For The Qtr Ended 30-06-2012 | For The Qtr Ended 30-09-2011 | For the Half Year Ended 30-09-2012 | For the Half Year Ended 30-09-2011 | For the Year Ended 31-03-2012 (Audited) |
|---------|--|------------------------------|------------------------------|------------------------------|------------------------------------|------------------------------------|---|
| 1 | Income from Operations: | | | | | | |
| | a) Net Sales / Income from operations (Net of excise duty) | 38222.42 | 49652.99 | 24405.94 | 87875.41 | 71390.51 | 163069.85 |
| | b) Other operating Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Income from Operations (net) (a+b) | 38222.42 | 49652.99 | 24405.94 | 87875.41 | 71390.51 | 163069.85 |
| 2 | Expenses | | | | | | |
| | a. Changes in inventories of finished goods, work in progress and stock in trade | 644.17 | 69.45 | 228.02 | 713.62 | 1259.42 | 362.54 |
| | b. Employee benefit expenses | 2865.61 | 2580.11 | 2477.78 | 5445.72 | 5147.76 | 10813.46 |
| | c. Depreciation and amortisation expenses | 2992.32 | 2951.73 | 2621.79 | 5944.05 | 5148.57 | 10833.29 |
| | d. Expenses for overburden removal, loading of lignite, Mining and Plant Operation Charges | 5537.64 | 8503.83 | 4238.41 | 14041.47 | 11486.74 | 26285.17 |
| | e. Royalty, Dead Rent & Surface Rent | 1803.05 | 2632.64 | 1066.82 | 4435.69 | 4052.65 | 9094.50 |
| | f. Power, Fuel / Stores Consumption | 1913.63 | 2744.84 | 1763.90 | 4658.47 | 3847.91 | 11865.00 |
| | g. Clean Energy Cess | 982.80 | 1688.37 | 1080.11 | 2671.17 | 2327.38 | 5683.70 |
| | h. Operational and Other Expenses | 1762.25 | 2612.08 | 1206.43 | 4374.33 | 3220.56 | 11678.51 |
| | i. Mine Closure Exp | 972.35 | 1975.07 | 1781.95 | 2947.42 | 4265.35 | 10734.37 |
| | j. Project Development deferred expenses | 0.00 | 0.00 | 61.62 | 0.00 | 122.85 | 500.52 |
| | Total Expenses | 19473.82 | 25758.12 | 16526.83 | 45231.94 | 40879.19 | 97851.06 |
| 3 | Profit/ (Loss) from ordinary activities before other income, finance cost & Exceptional Items (1-2) | 18748.60 | 23894.87 | 7879.11 | 42643.47 | 30511.31 | 65218.79 |
| 4 | Other income | 6211.72 | 1971.36 | 1474.78 | 8183.08 | 2461.18 | 7338.03 |
| 5 | Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4) | 24960.32 | 25866.23 | 9353.89 | 50826.55 | 32972.49 | 72556.82 |
| 6 | Finance Costs | 0.00 | 0.00 | 242.96 | 0.00 | 491.56 | 784.89 |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6) | 24960.32 | 25866.23 | 9110.93 | 50826.55 | 32480.93 | 71771.93 |
| 8 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8) | 24960.32 | 25866.23 | 9110.93 | 50826.55 | 32480.93 | 71771.93 |
| 10 | Tax expenses | 8078.71 | 8814.47 | 2848.87 | 16893.18 | 10907.87 | 23088.65 |
| 11 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | 16881.61 | 17051.76 | 6262.06 | 33933.37 | 21573.06 | 48683.28 |
| 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) | 16881.61 | 17051.76 | 6262.06 | 33933.37 | 21573.06 | 48683.28 |
| 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 excluding Revaluation Reserves as per balance-sheet of previous accounting year | | | | | | 198212.63 |
| 16.i | Earning Per Share (before extraordinary items) (of Rs.2 each) (not annualised) | | | | | | |
| | a) Basic | 5.31 | 5.36 | 1.97 | 10.67 | 6.78 | 15.31 |
| | b) Diluted | 5.31 | 5.36 | 1.97 | 10.67 | 6.78 | 15.31 |
| 16.ii | Earning Per Share (after extraordinary items) (of Rs.2 each) (not annualised) | | | | | | |
| | a) Basic | 5.31 | 5.36 | 1.97 | 10.67 | 6.78 | 15.31 |
| | b) Diluted | 5.31 | 5.36 | 1.97 | 10.67 | 6.78 | 15.31 |

PART II

Select Information for the Quarter Ended September 30, 2012

| Sr. No. | Particulars | For The Qtr Ended 30-09-2012 | For The Qtr Ended 30-06-2012 | For The Qtr Ended 30-09-2011 | For The Half Year Ended 30-09-2012 | For The Half Year Ended 30-09-2011 | For The Year Ended 31-03-2012 (Audited) |
|---------|---|------------------------------|------------------------------|------------------------------|------------------------------------|------------------------------------|---|
| A | Particulars of Shareholding | | | | | | |
| | 1. Public Shareholdings | | | | | | |
| | -No. of Shares | 82680000 | 82680000 | 82680000 | 82680000 | 82680000 | 82680000.00 |
| | -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 | | | | | |
| | Received during the quarter | 2 | | | | | |
| | Disposed of during the quarter | 2 | | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | | |

Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

| Particulars | As at 30/09/2012 | As at 30/09/2011 | As at 31/03/2012 (Audited) |
|--|------------------|------------------|----------------------------|
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 6360 | 6360 | 6360 |
| Reserves and Surplus | 232146 | 182190 | 198212 |
| Money received against share warrants | 0 | 0 | 0 |
| | 238506 | 188550 | 204572 |
| SHARE APPLICATION MONEY PENDING ALLOTMENT | | | |
| NON-CURRENT LIABILITIES | | | |
| Long-term borrowings | 0 | 7287 | 0 |
| Deferred tax liabilities (Net) | 29647 | 28275 | 29304 |
| Other long-term liabilities | 16938 | 1831 | 16824 |
| Long-term provisions | 20246 | 13307 | 20062 |
| | 66831 | 50700 | 66190 |
| CURRENT LIABILITIES | | | |
| Short-term borrowings | 0 | 0 | 0 |
| Trade payables | 6832 | 8927 | 6704 |
| Other current liabilities | 17769 | 29648 | 29519 |
| Short-term provisions | 5173 | 13321 | 14527 |
| | 29774 | 51896 | 50750 |
| Total | 335111 | 291146 | 321512 |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Fixed assets | | | |
| Tangible assets | 169686 | 162473 | 175332 |
| Intangible assets | 356 | 592 | 446 |
| Capital work-in-progress | 953 | 1426 | 630 |
| Intangible assets under Development | 0 | 0 | 0 |
| | 170995 | 164491 | 176408 |
| Non-current investments | 16613 | 13261 | 13266 |
| Deferred tax assets (net) | 0 | 0 | 0 |
| Long-term loans and advances | 39492 | 28427 | 31230 |
| Other non-current assets | 727 | 981 | 727 |
| | 227827 | 207160 | 221631 |
| CURRENT ASSETS | | | |
| Current investments | 0 | 0 | 0 |
| Inventories | 6097 | 5795 | 6540 |
| Trade receivables | 8216 | 9168 | 4440 |
| Cash and cash equivalents | 4499 | 1214 | 5644 |
| Short-term loans and advances | 88472 | 66793 | 83257 |
| Other current assets | 0 | 1016 | 0 |
| | 107284 | 83986 | 99881 |
| Total | 335111 | 291146 | 321512 |

Notes: 1 Previous period / year figures have been regrouped/reclassified and rearranged wherever necessary.
2 The limited review of the results has been carried out by the Statutory Auditors of the Company.
3 The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 15th October 2012 and same have been taken on record by the Board of Directors in its meeting held on the same date.

Place : Ahmedabad
Date : October 15, 2012

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