



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(A Govt. of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

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PART-I Statement of Standalone Unaudited Financial Results for the quarter ended September 30, 2014 (Rs. In Lacs)

Sr. No.	Particulars	For the Qtr. Ended 30-09-2014 (Unaudited)	For the Qtr. Ended 30-06-2014 (Unaudited)	For the Qtr. Ended 30-09-2013 (Unaudited)	For the Half Year Ended 30-09-2014 (Unaudited)	For the Half Year Ended 30-09-2013 (Unaudited)	For the Year ended 31-3-2014 (Audited)
1	Income from Operations:						
	a) Net Sales / Income from operations (Net of excise duty)	26,815.31	42,387.85	17,524.67	69,203.16	54,533.98	128,966.51
	b) Other operating Income	-	-	-	-	-	-
	I. Total Income from Operations (net) (a+b)	26,815.31	42,387.85	17,524.67	69,203.16	54,533.98	128,966.51
2	Expenses						
	a. Changes in inventories of finished goods, work in progress and stock in trade	(168.96)	116.03	(265.91)	(52.93)	(425.44)	(1,147.62)
	b. Employee benefits expense	2,309.67	2,363.80	2,372.56	4,673.47	4,721.37	8,810.14
	c. Depreciation and amortisation expenses	3,036.10	2,933.60	3,055.90	5,969.70	5,998.49	12,456.50
	d. Expenses for overburden removal, loading of lignite & Mining Expenses	8,387.71	10,944.81	2,629.52	19,332.52	10,699.49	26,904.32
	e. Plant Operation Charges	1,484.27	786.27	875.44	2,270.54	1,742.13	2,941.45
	f. Royalty, Dead Rent & Surface Rent	1,118.23	1,947.79	713.40	3,066.02	2,725.65	5,902.49
	g. Power, Fuel / Stores Consumption	876.63	1,834.61	610.75	2,711.24	2,991.19	6,815.23
	h. Clean Energy Cess	1,500.22	1,302.12	557.71	2,802.34	1,773.40	4,206.17
	i. Operational and Other Expenses	1,697.70	1,334.54	1,464.30	3,032.24	3,275.21	7,567.71
	j. Mine Closure Exp	1,360.41	1,320.51	1,355.51	2,680.92	2,483.58	5,194.26
	k. VRS Expense	158.71	827.50	0.40	986.21	2.20	94.92
	l. CSR Expense	743.00	-	-	743.00	-	-
	II. Total Expenses	22,503.69	25,711.58	13,369.58	48,215.27	35,987.27	79,745.57
3	Profit from operations before other income, Interest & Exceptional Items (1-2)	4,311.62	16,676.27	4,155.09	20,987.89	18,546.71	49,220.94
4	Other Income	3,462.01	3,153.84	3,049.86	6,615.85	6,703.31	13,738.07
5	Profit before Interest and Exceptional items (3+4)	7,773.63	19,830.11	7,204.95	27,603.74	25,250.02	62,959.01
6	Interest	-	-	-	-	-	-
7	Profit after Interest but before exceptional items (5-6)	7,773.63	19,830.11	7,204.95	27,603.74	25,250.02	62,959.01
8	Exceptional item	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	7,773.63	19,830.11	7,204.95	27,603.74	25,250.02	62,959.01
10	Tax expenses	2,259.28	6,775.95	2,572.56	9,035.23	8,749.73	19,045.59
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	5,514.35	13,054.16	4,632.39	18,568.51	16,500.29	43,913.42
12	Extra Ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit (+) / Loss (-) for the period (11-12)	5,514.35	13,054.16	4,632.39	18,568.51	16,500.29	43,913.42
14	Paid-up Equity Share Capital (31,80,00,000 (Previous year 31,80,00,000) Equity shares of Rs.2/- Each)	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
15	Reserves & Surplus excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	279,887.62
16(i)	Earning Per Share (before extraordinary items) (of Rs.2 each) (not annualised)						
	a) Basic and Diluted EPS before Extraordinary item	1.73	4.11	1.46	5.84	5.19	13.81
	b) Basic and Diluted EPS after Extraordinary item	1.73	4.11	1.46	5.84	5.19	13.81
16(ii)	Earning Per Share (after extraordinary items) (of Rs.2 each) (not annualised)						
	a) Basic EPS after Extraordinary item	1.73	4.11	1.46	5.84	5.19	13.81
	b) Diluted EPS after Extraordinary item	1.73	4.11	1.46	5.84	5.19	13.81

PART-II Select Information for the quarter ended September 30, 2014

Sr. No.	Particulars	For the Qtr. Ended 30-09-2014 (Unaudited)	For the Qtr. Ended 30-06-2014 (Unaudited)	For the Qtr. Ended 30-09-2013 (Unaudited)	For the Half Year Ended 30-09-2014 (Unaudited)	For the Half Year Ended 30-09-2013 (Unaudited)	For the Year Ended 31-3-2014 (Audited)
A	Particulars of Shareholding						
	1.Public Shareholdings						
	-No. of Shares	82680000	82680000	82680000	82680000	82680000	82680000
	-Percentage of Shareholding	26%	26%	26%	26%	26%	26%
	2.Promoters & 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 & 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	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					

Segmentwise Revenue, Results and Capital Employed under clause 41 of the listing agreement

Sr. No.	Particulars	For the Qtr. Ended 30-09-2014 (Unaudited)	For the Qtr. Ended 30-06-2014 (Unaudited)	For the Qtr. Ended 30-09-2013 (Unaudited)	For the Half Year Ended 30-09-2014 (Unaudited)	For the Half Year Ended 30-09-2013 (Unaudited)	For the Year Ended 31-3-2014 (Audited)
1	Segment Revenue :						
	Net Sales / Revenue						
	1 Mining	20121.61	34131.46	13346.62	54253.07	46655.16	107734.09
	2 Power	9111.48	10090.31	5688.49	19201.79	11198.04	30304.35
	29233.09	44221.77	19035.11	73454.86	57853.20	138038.44	
	Un-allocable Corporate Revenue	44.17	32.15	219.43	76.32	353.37	617.18
	Total Revenue	29277.26	44253.92	19254.54	73531.18	58206.57	138555.62
2	Segment Results :						
	1 Mining	4331.43	13412.42	5402.90	17743.85	21494.15	49526.16
	2 Power	1363.71	4062.20	(62.04)	5425.91	(81.28)	6338.63
	5695.14	17474.62	5340.86	23169.76	21412.87	55864.79	
	Un-allocable Corporate Results	(1381.26)	(581.76)	(698.53)	(1963.02)	(1261.62)	(2487.61)
	Total	4313.88	16892.86	4642.33	21206.74	20151.25	53377.18
	Add : Interest Received	2889.15	2937.25	2298.08	5826.40	4834.23	9030.15
	Add : Dividend Income	570.60	0.00	264.54	570.60	264.54	551.68
	Net Profit Before Tax	7773.63	19830.11	7204.95	27603.74	25250.02	62959.01
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
	1 Mining	(2235.38)	(3036.51)	(4805.74)	(2235.38)	(4805.74)	(8184.78)
	2 Power	166853.48	170188.48	179009.51	166853.48	179009.51	173578.83
	164618.09	167151.96	174203.77	164618.09	174203.77	174203.77	165394.05
	Un-allocable Capital Employed	132194.64	131805.45	95891.25	132194.64	95891.25	127666.45
	Total	296812.73	298957.42	270095.02	296812.73	270095.02	293060.50

Balance Sheet as at September 30, 2014

Particulars	STANDALONE (Rs. In Lakhs)	
	As at 30th Sept, 2014 (Unaudited)	As at 31st March, 2014 (Audited)
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUNDS		
Share Capital	6360	6360
Reserves and Surplus	297814	279888
	304174	286248
SHARE APPLICATION MONEY PENDING ALLOTMENT		
NON-CURRENT LIABILITIES		
Deferred tax liabilities (Net)	26489	28714
Other long-term liabilities	16531	16915
Long-term provisions	30027	27433
	73047	73062
CURRENT LIABILITIES		
Trade payables	6167	6477
Other current liabilities	14692	16708
Short-term provisions	2167	12003
	23026	35188
Total	400247	394498
ASSETS		
NON-CURRENT ASSETS		
Fixed assets		
Tangible assets	182828	186069
Intangible assets	159	168
Capital work-in-progress	1807	1119
	184794	187356
Non-current investments	27035	26035
Long-term loans and advances	42942	51330
	69977	77365
CURRENT ASSETS		
Inventories	4887	4716
Trade receivables	4713	5181
Cash and cash equivalents	3284	4184
Short-term loans and advances	132180	114872
Other current assets	412	824
	145476	129777
Total	400247	394498

Notes:

- Pursuant to Companies Act, 2013, becoming effective from 01st April, 2014, the corporation has re-worked depreciation with reference to the estimated useful life of fixed assets prescribed under Schedule II to the Act or useful life of fixed assets as per technical evaluation. As a result, the charge for depreciation is lower by Rs. 272.02 Lakhs for the Half Year ended 30th September, 2014. Further based in transitional provision in Note 7(b) of Schedule II, an amount of Rs. 641.67 Lakhs (Net of Deferred Tax) has been adjusted against the retained earnings.
- During the quarter under review, the corporation has recognised one off mining expense of Rs. 1806 lacs on account of Hard Strata at Tadkeshwar Project. Similarly, the corporation has also recognised one off O&M Expense on account of change in performance parameter at Thermal Power Project for Rs. 467 lacs. During the half year ended 30th September, 2014, the corporation has also paid Rs. 986.21 Lakhs towards VRS payments to employees.
- As required under the Companies Act, 2013, the corporation has provided for CSR Expense of Rs. 743 Lakhs for the Half year ending 30th September, 2014. Total CSR required as per the Act, during FY 2014-15 is Rs. 1486 Lakhs.
- As approved by the members of the company at the 51st Annual General Meeting held on 25th September, 2014, the corporation has disbursed on 30th September, 2014, a final dividend of Rs. 3 per equity share (a face value of Rs. 2/- each) for the year ended March 31, 2014, amounting to Rs. 9540 lacs.
- Previous periods/year's figures have been regrouped/rearranged wherever necessary.
- The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 13th November, 2014 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 the Statutory Auditors of the Corporation.

Place : Ahmedabad
Date : 13 November 2014

For and on behalf of the Board of Directors,
B B Swain, I.A.S.
Managing Director