



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

(A Govt. of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

Khanij Bhavan, Nr. University Ground, 132 Ft. Ring Road, Vastrapur, Ahmedabad - 380 052.

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(Rs. In Lakhs)

PART-I Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2014

Sr.No.	Particulars	For the Qtr. Ended 31-12-2014 (Unaudited)	For the Qtr. Ended 30-09-2014 (Unaudited)	For the Qtr. Ended 31-12-2013 (Unaudited)	For the Nine Month Ended 31-12-2014 (Unaudited)	For the Nine Month Ended 31-12-2013 (Unaudited)	For the Year ended 31-3-2014 (Audited)
1	Income from Operations:						
	a) Net Sales/ Income from operations (Net of excise duty)	32,636.95	26,815.31	29,098.57	1,01,840.11	83,632.55	1,28,966.51
	b) Other operating Income	-	-	-	-	-	-
	I. Total Income from Operations (net) (a+b)	32,636.95	26,815.31	29,098.57	1,01,840.11	83,632.55	1,28,966.51
2	Expenses						
	a. Changes in inventories of finished goods, work in progress and stock in trade	(193.22)	(168.96)	76.29	(246.15)	(349.15)	(1,147.62)
	b. Employee benefits expenses	2,320.51	2,309.67	2,627.67	6,993.98	7,344.09	8,810.14
	c. Depreciation and amortisation expenses	2,982.96	3,036.10	3,213.92	8,952.66	9,212.41	12,456.50
	d. Expenses for overburden removal, loading of lignite & Mining expenses	8,037.08	8,387.71	5,530.25	27,369.60	16,229.74	26,904.32
	e. Plant Operation Charges	878.96	1,484.27	565.23	3,149.50	2,307.36	2,941.45
	f. Royalty, Dead Rent & Surface Rent	1,578.50	1,118.23	1,284.73	4,644.52	4,010.38	5,902.49
	g. Power, Fuel / Stores Consumption	1,854.22	876.63	1,893.69	4,565.46	4,884.88	6,815.23
	h. Clean Energy Cess	2,048.61	1,500.22	1,001.38	4,850.95	2,774.78	4,206.17
	i. Operational and Other Expenses	1,736.77	1,697.70	2,361.70	4,769.01	5,616.57	7,567.71
	j. Mine Closure Expenses	1,401.77	1,360.41	1,335.11	4,082.69	3,818.69	5,194.26
	k. VRS Expenses	3.43	158.71	-	989.64	7.15	94.92
	l. CSR Expenses	371.50	743.00	-	1,114.50	-	-
	II. Total Expenses	23,021.09	22,503.69	19,889.97	71,236.36	55,856.89	79,745.57
3	Profit from operations before other income, interest & Exceptional Itmes (1-2)	9,615.86	4,311.62	9,208.60	30,603.75	27,775.66	49,220.94
4	Other Income	3,127.72	3,462.01	3,964.39	9,743.57	10,647.35	13,738.07
5	Profit before Interest and Exceptional items (3+4)	12,743.58	7,773.63	13,172.99	40,347.32	38,423.01	62,959.01
6	Interest	-	-	-	-	-	-
7	Profit after interest but before exceptional items (5-6)	12,743.58	7,773.63	13,172.99	40,347.32	38,423.01	62,959.01
8	Exceptional item	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	12,743.58	7,773.63	13,172.99	40,347.32	38,423.01	62,959.01
10	Tax expenses	4,775.18	2,259.28	4,943.46	13,810.41	13,693.19	19,045.59
11	Net Profit (+) / Loss(-) from Ordinary Activities after tax (9-10)	7,968.40	5,514.35	8,229.53	26,536.91	24,729.82	43,913.42
12	Extra Ordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit (+) / Loss (-) for the period (11-12)	7,968.40	5,514.35	8,229.53	26,536.91	24,729.82	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						2,79,887.62
16 (i)	Earning Per Share (before extraordinary items) (of Rs.2 each) (not annualised)						
	a) Basic and Diluted EPS before Extraordinary item	2.51	1.73	2.59	8.34	7.78	13.81
	b) Basic and Diluted EPS after Extraordinary item	2.51	1.73	2.59	8.34	7.78	13.81
16 (ii)	Earning Per Share (after extraordinary items) (of Rs.2 each) (not annualised)						
	a) Basic EPS after Extraordinary item	2.51	1.73	2.59	8.34	7.78	13.81
	b) Diluted EPS after Extraordinary item	2.51	1.73	2.59	8.34	7.78	13.81

PART-II Select Information for the quarter ended December 31, 2014

Sr.No.	Particulars	For the Qtr. Ended 31-12-2014 (Unaudited)	For the Qtr. Ended 30-09-2014 (Unaudited)	For the Qtr. Ended 31-12-2013 (Unaudited)	For the Nine Month Ended 31-12-2014 (Unaudited)	For the Nine Month Ended 31-12-2013 (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 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	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

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1	Segment Revenue :						
	Net Sales / Revenue						
	1 Mining	27043.00	20121.61	22670.90	81296.07	69326.06	107734.09
	2 Power	7974.84	9111.48	9303.87	27176.63	20501.91	30304.35
		35017.84	29233.09	31974.77	108472.70	89827.97	138038.44
	Un-allocable Corporate Revenue	52.12	44.17	52.05	128.44	221.15	617.18
	Total Revenue	35069.96	29277.26	32026.82	108601.14	90049.12	138655.62
2	Segment Results :						
	1 Mining	9847.53	4331.43	8467.95	27591.38	29962.10	49526.16
	2 Power	1243.56	1363.71	3324.36	6669.47	3243.09	6338.63
		11091.09	5695.14	11792.31	34260.85	33205.19	55864.79
	Un-allocable Corporate Results	(1150.85)	(1381.26)	(783.67)	(3113.87)	(2045.29)	(2487.61)
	Total	9940.24	4313.88	11008.64	31146.98	31159.90	53377.18
	Add : Interest Received	2803.34	2889.15	1884.98	8629.74	6719.21	9030.15
	Add : Dividend Income	0.00	570.60	279.36	570.60	543.90	551.68
	Net Profit Before Tax	12743.58	7773.63	13172.99	40347.32	38423.01	62959.01
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
	1 Mining				(7140.21)	(9269.49)	(8184.78)
	2 Power				164552.97	175873.38	173578.83
					157412.76	166603.89	165394.05
	Un-allocable Capital Employed				145426.78	74915.89	127666.45
	Total				302839.54	241519.77	293060.50

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. 366.98 Lacs for the Nine month ended 31st December, 2014. Further based in transitional provision in Note 7(b) of Schedule II, an amount of Rs. 641.67 Lacs (Net of Deferred Tax) has been adjusted against the retained earnings.
- During the Nine month ended 31st December, 2014, the corporation has also paid Rs. 989.64 Lacs towards VRS payments to employees.
- As required under the Companies Act, 2013, the corporation has provided for CSR Expense of Rs. 1115 Lacs for the Nine month ending 31st December, 2014. Total CSR required as per the Act, during FY 2014-15 is Rs. 1486 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 12th February, 2015 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.

For and on behalf of the Board of Directors,

Place : Ahmedabad
Date : 12 February 2015

B B Swain, I.A.S.
Managing Director