



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2018

(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)

(INR in Lakh)

Sr No	Particulars	3 Months ended on 30/09/2018 (Unaudited)	3 Months ended on 30/09/2017 (Unaudited)	6 Months ended on 30/09/2018 (Unaudited)	12 months ended on 31/03/2018 (Audited)
1	Total Income from Operations (net)	29,397.15	34,574.38	93,879.39	2,06,996.68
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	9,582.83	9,486.09	35,208.05	55,692.57
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	(20,182.17)	9,486.09	5,443.05	55,692.57
4	Net Profit/(Loss) for the period after tax (after Exceptional items)	(22,237.63)	11,304.72	(3,561.99)	43,460.39
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period after tax and Other Comprehensive Income (after tax)]	(19,948.25)	19,001.16	(8,515.75)	54,770.10
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)			4,11,871.41	4,33,787.64
8	Earning Per Share (of Rs. 2/- each) (for continuing and discontinued operations) (not annualised)-				
	1. Basic: (Rs)	(6.99)	3.55	(1.12)	13.67
	2. Diluted (Rs)	(6.99)	3.55	(1.12)	13.67

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The full format of the Quarterly Financial Results alongwith Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com)

Place: Ahmedabad
Date: 25th October, 2018

For and on behalf of the Board of Directors


Arunkumar Solanki, IAS
Managing Director



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

Statement of Standalone Results for the Quarter and Half year Ended on 30th September 2018

(INR in Lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
INCOME						
Revenue from Operations	29,397.15	64,482.24	34,574.38	93,879.39	92,884.27	2,06,996.68
Finance Income	3,200.47	2,753.27	2,453.58	5,953.74	4,984.23	10,144.93
Other Income	599.58	202.67	677.51	802.25	738.87	1,868.47
Total Income (A)	33,197.20	67,438.18	37,705.47	1,00,635.38	98,607.37	2,19,010.08
EXPENSES						
Changes in inventories of finished goods and mined ore	(667.84)	(455.43)	(285.11)	(1,123.27)	(378.48)	(296.49)
Employee Benefit Expenses	3,353.61	3,316.87	2,839.83	6,670.48	5,503.50	18,974.08
Finance Costs	39.63	37.71	38.92	77.34	77.21	162.31
Depreciation and Amortisation Expenses	1,739.42	2,753.70	3,686.86	4,493.12	7,549.19	11,166.94
Other Expenses	19,149.55	36,160.11	21,938.88	55,309.66	59,347.91	1,33,310.67
Total Expenses (B)	23,614.37	41,812.96	28,219.38	65,427.33	72,099.33	1,63,317.51
Profit/(loss) before exceptional items and tax (A-B)	9,582.83	25,625.22	9,486.09	35,208.05	26,508.04	55,692.57
Exceptional Items						
Impairment Loss of Investment in associate	(29,765.00)	-	-	(29,765.00)	-	-
Profit/(loss) Before Tax	(20,182.17)	25,625.22	9,486.09	5,443.05	26,508.04	55,692.57
Tax Expenses						
Current Tax	2,712.30	7,878.68	2,605.32	10,590.98	8,655.54	19,726.40
Deferred Tax	(656.84)	(929.10)	(4,423.95)	(1,585.94)	(7,745.21)	(7,494.22)
Profit/(loss) After Tax for the Period	(22,237.63)	18,675.64	11,304.72	(3,561.99)	25,597.71	43,460.39
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Changes in fair value of equity instruments measured at fair value through other comprehensive income (FVOCI)	2,131.30	(7,402.84)	7,617.38	(5,271.54)	5,992.58	10,441.16
Remeasurement of post-employment benefit obligations	242.29	242.30	122.88	484.59	245.75	969.19
Income tax relating to these items	(84.21)	(82.60)	(43.82)	(166.81)	(86.07)	(100.64)
Other Comprehensive Income for the Period, net of tax	2,289.38	(7,243.14)	7,696.44	(4,953.76)	6,152.26	11,309.71
Total Comprehensive Income for the Period (Comprising profit (loss) and other Comprehensive Income for the period)	(19,948.25)	11,432.50	19,001.16	(8,515.75)	31,749.97	54,770.10
Earning per Equity Share (EPS) (Face Value of Rs.2)						
Basic (Rs.)	(6.99)	5.87	3.55	(1.12)	8.05	13.67
Diluted (Rs.)	(6.99)	5.87	3.55	(1.12)	8.05	13.67

Unaudited Standalone Segment Information for the Quarter and Half year ended on 30th Sept 2018

Sr. No	Particulars	Quarter Ended			Half Year Ended		(INR in Lakh)
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Segment Revenue : (Net Sales / Revenue from Operations)						
	1 Mining	21,215.94	54,923.05	26,255.74	76,138.99	76,142.14	1,77,581.52
	2 Power	10,928.08	12,786.02	10,807.66	23,714.10	23,612.77	41,572.12
		32,144.02	67,709.07	37,063.40	99,853.09	99,754.91	2,19,153.64
	Less: Inter Segment Revenue	2,746.87	3,226.83	2,489.02	5,973.70	6,870.64	12,156.96
	Net Sales/Income From Operations	29,397.15	64,482.24	34,574.38	93,879.39	92,884.27	2,06,996.68
2	Segment Results (Operating Results):						
	1 Mining	3,805.13	19,606.69	6,025.84	23,411.82	19,981.80	44,522.63
	2 Power	3,671.78	4,852.42	2,306.22	8,524.20	4,673.33	9,703.86
	Total Segment Operating Results	7,476.91	24,459.11	8,332.06	31,936.02	24,655.13	54,226.49
	Un-allocable Corporate Results	(1,467.62)	(1,663.59)	(1,892.95)	(3,131.21)	(3,837.17)	(10,069.25)
	Total Results	6,009.29	22,795.52	6,439.11	28,804.81	20,817.96	44,157.24
	Add : Interest and Dividend Income	3,484.52	2,753.27	2,960.70	6,237.79	5,491.35	10,825.27
	Add : Un-allocable income net of un-allocable expenses	89.02	76.43	86.28	165.45	198.73	710.06
	Net Profit Before Tax and Exceptional Items	9,582.83	25,625.22	9,486.09	35,208.05	26,508.04	55,692.57
3	Segment Assets :						
	1 Mining	1,22,174.25	1,09,690.38	1,18,368.18	1,22,174.25	1,18,368.18	1,20,527.46
	2 Power	1,59,878.11	1,61,205.19	2,86,139.16	1,59,878.11	2,86,139.16	1,63,524.28
	3 Unallocated	2,42,101.95	2,86,169.06	5,05,081.12	2,42,101.95	5,05,081.12	2,63,176.01
		5,24,154.31	5,57,064.63	9,09,588.46	5,24,154.31	9,09,588.46	5,47,227.75
4	Segment Liabilities :						
	1 Mining	59,999.42	60,890.88	69,503.15	59,999.42	69,503.15	61,539.93
	2 Power	7,733.93	7,318.61	1,29,296.31	7,733.93	1,29,296.31	6,484.69
	3 Unallocated	38,189.55	37,275.03	2,92,969.08	38,189.55	2,92,969.08	39,055.49
		1,05,922.90	1,05,484.52	4,91,768.54	1,05,922.90	4,91,768.54	1,07,080.11

Notes:

- The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 25th October, 2018 and the same have been taken on record by the Board of Directors in its meeting held on the same date.
- Consequent upon merger of Bhavnagar Energy Company Limited (BECL) with Gujarat State Electricity Corporation Limited (GSECL), vide notification issued by Energy and Petrochemicals Department, Government of Gujarat dated 27th August, 2018, GSECL has issued one share having book value of Rs 12.01 against 2976.50 lakh equity shares amounting to Rs. 29765.00 lakh of BECL held by GMDC as on date of notification. Accordingly an amount of Rs. 29765 lakh has been provided as impairment in value of BECL investment during the quarter ended on 30th September, 2018.
- The limited review of the results has been carried out by Statutory auditors.
- Previous periods/year's figures have been regrouped, rearranged and restated wherever necessary.

Place: Ahmedabad
Date: 25th October, 2018

For and on behalf of the Board of Directors



Arunkumar Solanki, IAS
Managing Director



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

Balance Sheet as at 30th September 2018 and 31st March 2018

(INR in Lakh)

Particulars	Standalone	
	As at 30th Sept 2018	As at 31st March 2018
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,69,481.71	1,73,153.06
Capital Work-In-Progress	1,217.83	1,066.70
Investment Properties	11,632.08	11,714.34
Other Intangible Assets	32,791.22	32,913.32
Investment in Associates and Joint Ventures	704.25	30,656.37
Financial Assets		
Investments	50,577.12	55,661.54
Loans	219.80	289.28
Other Financial Assets	53,943.37	52,158.30
Other Non-Current Assets	48,501.47	45,790.36
Total Non-Current Assets	3,69,068.85	4,03,403.27
Current Assets		
Inventories	8,048.95	7,243.00
Financial Assets		
Trade Receivables	10,990.11	11,106.08
Cash and Cash Equivalents	1,962.41	2,833.74
Other Bank Balances	154.19	153.42
Loans	1,176.49	1,301.65
Other Financial Assets	1,16,508.87	1,08,552.09
Other Current Assets	16,227.69	12,617.75
	1,55,068.71	1,43,807.73
Assets classified as held for sale	16.75	16.75
Total Current Assets	1,55,085.46	1,43,824.48
Total Assets	5,24,154.31	5,47,227.75
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	6,360.00	6,360.00
Other Equity	4,11,871.41	4,33,787.64
Total Equity	4,18,231.41	4,40,147.64
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Other Financial Liabilities	1,991.86	1,309.24
Provisions	42,612.41	40,422.91
Net Employee Benefit Liabilities	4,508.76	4,940.40
Deferred Tax Liabilities (Net)	13,503.88	14,922.99
Other Non-Current Liabilities	5,126.78	5,126.25
Total Non-Current Liabilities	67,743.69	66,721.79
Current Liabilities		
Financial Liabilities		
Trade Payables	7,070.07	10,957.49
Other Financial Liabilities	26,299.67	24,036.06
Net Employee Benefit Liabilities	1,857.63	1,065.06
Other Current Liabilities	2,951.84	4,299.71
Total Current Liabilities	38,179.21	40,358.32
Total Liabilities	1,05,922.90	1,07,080.11
Total Equity and Liabilities	5,24,154.31	5,47,227.75