



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED
PART I

Statement of Standalone Unaudited Financial Results for the quarter ended December 31, 2013

(Rs.in Lakhs)

Sr.No.	Particulars	For the Qtr Ended on 31-12-2013	For the Qtr Ended on 30-09-2013	For the Qtr Ended on 31-12-2012	For the Nine Months ended on 31-12-2013	For the Nine Months ended on 31-12-2012	For the Year Ended 31-3-2013 (Audited)
1	Income from Operations:						
	a) Net Sales/ Income from operations (Net of excise duty)	29098.57	17524.67	35337.29	83632.55	123212.70	167468.49
	b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	I. Total Income from Operations (net) (a+b)	29098.57	17524.67	35337.29	83632.55	123212.70	167468.49
2	Expenses						
	a) Changes in inventories of Finished goods, Work in Progress and Stock in Trade	76.29	(265.91)	(376.50)	(349.15)	337.12	63.43
	b) Employee Benefits Expenses	2627.67	2372.96	2872.59	7351.25	8318.31	10440.15
	c) Depreciation and Amortisation Expenses	3213.92	3055.90	2959.59	9212.41	8903.64	11738.40
	d) Expenses for Overburden Removal, Loading of Lignite, Mining and Plant Operation Charges	6095.48	3504.96	6147.39	18532.09	20188.86	31539.93
	e) Royalty, Dead Rent & Surface Rent	1284.73	713.40	1859.87	4010.38	6295.56	8681.38
	f) Power, Fuel & Stores Consumption	1893.69	610.75	1929.44	4884.88	6587.91	9098.56
	g) Clean Energy Cess	1001.38	557.71	1241.91	2774.78	3913.08	5464.60
	h) Operational and Other Expenses	2361.71	1484.30	2407.88	5638.34	6782.21	8622.93
	i) Mine Closure Expenses	1335.11	1355.51	1653.30	3818.69	4600.72	4960.39
	II. Total Expenses	19889.97	13369.57	20695.47	55878.67	65927.41	90609.77
3	Profit from operations before other income, Interest & Exceptional Items (1-2)	9208.60	4155.10	14641.82	27753.88	57285.29	76858.73
4	Other Income	3964.39	3049.86	3968.46	10669.12	12151.54	15548.12
5	Profit before Interest and Exceptional items (3+4)	13172.99	7204.95	18610.28	38423.01	69436.83	92406.84
6	Interest	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before exceptional items (5-6)	13172.99	7204.95	18610.28	38423.01	69436.83	92406.84
8	Exceptional item	0.00	0.00	2035.68	0.00	2035.68	2038.12
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7-8)	13172.99	7204.95	16574.60	38423.01	67401.15	90368.72
10	Tax expenses	4943.46	2572.56	5351.74	13693.19	22244.92	30284.51
11	Net Profit (+) /Loss (-) from Ordinary Activities after tax (9-10)	8229.53	4632.39	11222.86	24729.82	45156.23	60084.21
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)	8229.53	4632.39	11222.86	24729.82	45156.23	60084.21
14	Paid-up Equity Share Capital (31,80,00,000 (Previous year 31,80,00,000) Equity Shares of Rs.2/- Each)	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00
15	Reserves & Surplus excluding Revaluation Reserves (as per balance sheet of previous accounting year)						247135.52
16.i	Earning Per Share (before extraordinary items) of Rs. 2 each (not annualised)						
	a) Basic and Diluted EPS before Extraordinary item	2.59	1.46	3.53	7.78	14.20	18.89
	b) Basic and Diluted EPS after Extraordinary item	2.59	1.46	3.53	7.78	14.20	18.89
16.ii	Earning Per Share (after extraordinary items) of Rs. 2 each (not annualised)						
	a) Basic EPS after Extraordinary item	2.59	1.46	3.53	7.78	14.20	18.89
	b) Diluted EPS after Extraordinary item	2.59	1.46	3.53	7.78	14.20	18.89

PART II

Select Information for the quarter ended December 31, 2013

Sr.No.	Particulars	For the Qtr Ended on 31-12-2013	For the Qtr Ended on 30-09-2013	For the Qtr Ended on 31-12-2012	For the Nine Months ended on 31-12-2013	For the Nine Months ended on 31-12-2012	For the Year Ended 31-3-2013 (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					

GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

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

(Rs. in Lakhs)

Sr.No.	Particulars	For the Qtr. Ended on 31-12-2013	For the Qtr. Ended on 30-09-2013	For the Qtr. Ended on 31-12-2012	For the Nine Months ended on 31-12-2013	For the Nine Months ended on 31-12-2012	For the Year Ended on 31-03-2013 (Audited)
1	Segment Revenue :						
	Net Sales / Revenue	22670.90	13346.62	31032.71	69326.06	109262.30	151337.61
	1 Mining	9303.87	5688.49	6239.54	20501.91	22960.78	27402.90
	2 Power	31974.77	19035.11	37272.25	89827.97	132223.08	178740.51
	Un-allocable Corporate Revenue	52.05	219.43	1998.62	221.15	2092.35	1754.06
	Total revenue	32627.82	19254.55	39210.58	90475.12	134375.43	150994.57
2	Segment Results :						
	1 Mining	8467.95	5402.90	15752.27	29962.10	59738.10	82204.58
	2 Power	3324.37	(62.04)	(218.74)	3243.09	4327.97	3696.55
	Un-allocable Corporate Results	11792.32	5340.86	15533.53	33205.19	64066.07	85901.13
	Total	(783.67)	(698.52)	1006.06	(2045.29)	(819.30)	(1806.74)
	Add : Interest Received	11008.64	4642.34	16539.59	31159.90	63246.77	84094.39
	Add : Dividend Income	1884.98	2298.08	1920.29	6719.21	5796.68	7909.10
	Less: Exceptional Items	279.36	264.54	150.40	543.90	393.35	403.35
	Net Profit Before Tax	0.00	0.00	2035.68	0.00	2035.68	2038.12
		13172.99	7204.95	16574.60	38423.01	67401.12	90368.72
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
	1 Mining				(9269.49)	(5810.80)	(4025.08)
	2 Power				175873.38	155235.26	166316.07
	Un-allocable Capital Employed				166603.89	149424.46	162290.99
	Total				74915.89	98828.51	103701.58
					241519.77	248252.97	265992.57

NOTE :

- 1 Previous periods/year's figures have been regrouped/rearranged wherever necessary.
- 2 The limited review of the results has been carried out by the Auditor.
- 3 The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 12/02/2014 and same have been taken on record 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 : 12/2/2014

Pankaj Kumar, I.A.S.
Managing Director

CA K. M. Shah 99241 12785
B.Com., D.T.P., F.C.A.

CA H. K. Shah 98257 22785
B.Com., L.L.B., D.T.P., F.C.A.

CA G. K. Shah 98258 44995
B.Com., F.C.A., D.I.S.A. (ICAI)



H. K. Shah & Co.

Chartered Accountants

CA J. G. Vaidya 99099 19785
B.Com., F.C.A.

CA T. H. Patel 99099 19785
B.Com., F.C.A., C.P.A.

CA M. G. Desai 9998612120
M.Com., A.C.A., C.S.

Limited Review Report

Review Report to
The Board of Directors

GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED, AHMEDABAD

We have reviewed the accompanying statement of unaudited financial results of Gujarat Mineral Development Corporation Limited ('the Company') for the period ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

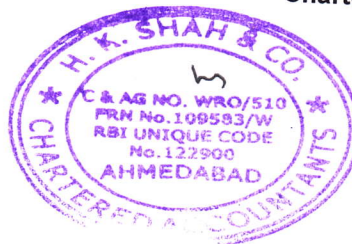
Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 read with General Circular 15/2013 dated 13th September 2013 of Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, H.K.Shah & Co
Chartered Accountants
FRN: 109583W



H. K. Shah
(H. K. Shah)
Partner

M. No. : 042758

Date: 10th February 2014
Place: Ahmedabad