

GMDC/CS/14/2016-17

29.08.2016

To.

Bombay Stock Exchange Ltd.

Fax No. 022 2272 3121/2039/2041/2061/ 2037

25th Floor, P.J. Towers Dalal Street

E-mail:corp.compliance@bseindia.com

Fort, Mumbai-400 001

Dear Sir,

Sub: (i) Unaudited financial results (Ind AS Compliant) of GMDC for the quarter ending on 30th June, 2016

(ii) Limited Review Report for the quarter ending on 30th June, 2016

Dear Sir,

With reference to above, we are pleased to inform you that our Board of Directors in their meeting held on 29^{th} August, 2016, have approved unaudited financial results (Ind AS Compliant) of the Company for the quarter ending on 30^{th} June, 2016.

A copy of the unaudited financial results for the quarter ending on 30^{th} June, 2016, is submitted herewith.

We are also submitting herewith Limited Review Report for the quarter ending on 30th June, 2016.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Gujarat Mineral Development Corporation Limited,

Joel Evans Co. Secv.

Encl. as above.

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Gujarat Mineral Development Corporation Limited (A Government of Gujarat Enterprise)

CIN: L14100GJ1963SGC001206
Khanij Bhavan", 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad-52
Phone: 2791 0665 / 2791 1662 / 2791 3200 / 2791 3201 TeleFax: 079 – 2791 1151
e-mail: cosec@gmdcltd.com, website: www.gmdcltd.com



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(₹. in Lacs)

Part-I Statement of Standalone Unaudited Results for the Quarter Ended on 30/06/2016

1. Income from operations (a.) Net Sales/ Income from Operations (Net of excise duty) (b.) Other Operating Income Total Income from operations 2. Expenses and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses d. Expenses or overburden removal, loading of lignite & Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess l. Operational and Other Expenses l. Operational and Other Expenses l. Sexpenses l. Se			Year Ended		
1. Income from operations (a.) Net Sales/ Income from Operations (Net of excise duty) (b.) Other Operating Income Total Income from operations 2. Expenses and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses d. Expenses or overburden removal, loading of lignite & Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess i. Operational and Other Expenses i. Operational and Other Expenses i. Operational and Other Expenses i. Spenses i. Operational and Other Expenses i. Spenses i. Operational and Other Expenses i. Spenses i. Operational in Operations before other income, finance cost and exceptional items (3 - 4) 3. Profit / (Loss) from ordinary activities after finance costs and exceptional items (3 - 4) 5. Finance Costs 1. The finance cost and exceptional items (3 - 4) 1. Tax expense 1. The finance cost and exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before extensive income (after Tax)(11+12) 1. The finance cost income (after Tax)(11+12) 1. Royalty share capital 3. Total Comprehensive income (after Tax)(11+12) 1. Royalty of the comprehensive income (after Tax)(11+12) 1. Royalty share capital 3. Total Comprehensive income (after Tax)(11+12) 1. Royalty (1,0ss) from ordinary activities after tax (9 + 10) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance cost shut before exceptional items (3 - 4) 1. Tax expense 1. The finance	Particulars	30/06/2016	31/03/2016		
(a.) Net Sales/ Income from Operations (Net of excise duty) (b.) Other Operating Income 7,656,640 12,656,640 2,856,640 120, 2		-	Unaudited*		Unaudited*
(a.) Net Sales/ Income from Operations (Net of excise duty) (b.) Other Operating Income (co.) Other Operations (co.) O					
(b.) Other Operating Income Total Income from operations 2. Expenses a. Changes in inventories of finished goods, work in progress and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses d. Expenses for overburden removal, loading of lignite & Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent f. Spenses f. Operational and Other Expenses f. Operational and Other Expenses f. Spenses f. Operational income from Operations before other income, finance cost for tal Expenses f. Cost Expenses f. Cost Expenses f. Cost Expenses f. Spenses f. Operational items (1-2) f. Cost Expenses f. Cost First Fi	·				
39,929.95 37,963.58 31,493.35 120,	(a.) Net Sales/ Income from Operations (Net of excise duty)	39,929.95	35,306.94	31,493.35	117,862.29
Total Income from operations 2. Expenses a. Changes in inventories of finished goods, work in progress and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses 3,173.24 3,825.77 3,048.60 13, 64.00.00		-	2,656.64	-	2,656.64
a. Changes in inventories of finished goods, work in progress and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses d. Expenses for overburden removal, loading of lignite & 3,173,24 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Expenses for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of lignite & 7,352,08 d. Forward for overburden removal, loading of light for overburden removal, loading overburden for overburden removal, loading overburden for overburden removal, loading overburden for over	·	39,929.95	37,963.58	31,493.35	120,518.93
and stock in trade b. Employee benefits expense c. Depreciation and amortisation expenses d. Expenses for overburden removal, loading of lignite & 7,352.08 8,928.07 6,440.50 26, Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent 1,997.53 1,262.87 1,999.90 1,201.64 5, Royalty, Dead Rent & Surface Rent 1,997.53 1,824.47 1,340.64 5, g. Power, Fuel / Stores Consumption 783.32 871.15 1,203.96 3, h. Clean Energy Cess 8,388.86 5,275.35 3,678.55 15, i. Operational and Other Expenses 1,511.83 5,004.89 1,761.41 2,349.90 2,965.39 9, k. VRS Expenses 1,07.77 397.79 1, CSR Expenses 1,07.77 397.79 2,63.45 1,810.10 428.87 10,734.71 5,015.54 6,789.18 18,1					
c. Depreciation and amortisation expenses d. Expenses for overburden removal, loading of lignite & Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess i. Operational and Other Expenses j. Mine Closure Exp k. VRS Expenses l. CSE Expenses 1. CSE Expenses 1. CSE Exp	and stock in trade	(39.03)	206.16	279.85	385.40
d. Expenses for overburden removal, loading of lignite & Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess i. Operational and Other Expenses j. Mine (Desver Expenses) j. CSR Expenses	b. Employee benefits expense	2,631.91	2,246.58	2,569.01	10,133.90
Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess f. Questional and Other Expenses f. Dead of the Expenses f. Dead of the Expenses for the Expenses		3,173.24	3,825.77	3,048.60	13,089.93
Mining Expenses e. Plant Operation Charges f. Royalty, Dead Rent & Surface Rent f. Royalty, Dead Rent & Surface f. Royalty, Dead Rent &		7,352.08	8,928.07		26,863.66
f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess i. Operational and Other Expenses j. Mine Closure Exp k. VRS Expenses l. CSR Ex					,
f. Royalty, Dead Rent & Surface Rent g. Power, Fuel / Stores Consumption h. Clean Energy Cess i. Operational and Other Expenses j. Mine Closure Exp i. Mine Closure Exp i. CSR Expenses l. CS	e. Plant Operation Charges	1,262.87	1,999.90	1,201.64	5,368.22
h. Clean Energy Cess i. Operational and Other Expenses j. Mine Closure Exp k. VRS Expenses l. CSR Expenses l	A 4.1	1,997.53	1,824.47	1,340.64	5,070.66
i. Operational and Other Expenses	g. Power, Fuel / Stores Consumption	783.32	871.15	7	3,635.89
i. Operational and Other Expenses j. Mine Closure Exp k. VRS Expenses l. CSR	h. Clean Energy Cess	8,388.86	5,275.35		15,206.94
j. Mine Closure Exp k. VRS Expenses 1, CSR Expenses 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.77 107.74 107.74 107.77 107.74 107.75 10.15.54 10.734.71 10.734.	i. Operational and Other Expenses	1,511.83	5,004.89	1,547.16	10,068.89
L CSR Expenses 263.45 18.01 428.87 1,	j. Mine Closure Exp	1,761.41	2,349.90	2,965.39	9,957.13
Total Expenses 3. Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2) 4. Other Income 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 5. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional items 8. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional items 9. Profit / (Loss) from ordinary activities after tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11. Alta (11, 14, 14, 14, 14, 14, 14, 14, 14, 14,	k. VRS Expenses	107.77	397.79	_	397.79
Total Expenses 3. Profit/(Loss) from Operations before other income, finance cost and exceptional items (1-2) 4. Other Income 5. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional I	I. CSR Expenses	263.45	18.01	428.87	1,496.69
And exceptional items (1-2) 4. Other Income 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 5. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive income (after Tax)(11 + 12) 14. Paid-up equity share capital 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic 4,818.06 2,915.73 4,014.39 14,818.06 2,915.73 4,014.39 15,552.77 7,931.27 10,803.57 27.42 27.27 27.42 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.27 27.42 27.22 27.27		29,195.24	32,948.04	24,704.17	101,675.10
and exceptional items (1-2) 4. Other Income 5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 5. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 6,360.00		10,734.71	5,015.54	6,789.18	18,843.83
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 6. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 6,360.00					
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) 6. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 6,360.00		4,818.06	2,915.73	4,014.39	14,434.49
28.47 27.42 27.27 5. Finance Costs 7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each) 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 28.47 27.42 27.27 27.27 27.42 27.42 27.42 27.42 27.27 27.42 27.42 27.42 27.42 2	5. Profit / (Loss) from ordinary activities before finance costs and	15,552.77	7,931.27	10,803.57	33,278.32
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 15,524.30 17,903.85 10,776.30 33, 343, 27,7903.85 10,776.30 33, 343, 344,044.23 27,7903.85 10,776.30 33, 343, 344,044.23 27,7903.85 10,776.30 33, 343,076.30 11,480.07 5,171.64 7,223.11 23,66 11,480.07 5,171.64 7,223.11 23,66 11,480.07 5,171.64 7,223.11 23,66 11,480.07 5,171.64 7,223.11 23,66 11,63 2,27 3,60.00 6,3	exceptional items (3 + 4)				,
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 15,524.30 7,903.85 10,776.30 33,33,33,33,33,33,33,33,33,33,33,33,33,	CONTRACTOR	28.47	27.42	27.27	106.19
before exceptional items (5 + 6) 8. Exceptional Items 9. Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11. Associated in the second in the	7. Profit / (Loss) from ordinary activities after finance costs but				33,172.13
9.Profit / (Loss) from ordinary activities before tax (7 + 8) 10. Tax expense 11.Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11.Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11.A80.07 12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): 18. Basic 19.776.30 2,732.21 3,553.19 9,4044.23 2,732.21 3,553.19 3,409.56 (1,211.43) (602.03) (1,211.43) (6,360.00) (6,360.00) (6,360.00) (6,360.00) (6,360.00) (6,360.00) (6,360.00) (6,360.00) (6,360	pefore exceptional items (5 + 6)		.,	20,7,0.00	33,172.13
10. Tax expense 4,044.23 2,732.21 3,553.19 9, 11. Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11,480.07 5,171.64 7,223.11 23,6 12. Other comprehensive income (net of tax) (Refer Note 3) 3,409.56 (1,211.43) (602.03) (9,121.43) (602.03) (1,211.43) (1,211.43	B. Exceptional Items	· ·		-	
10. Tax expense 4,044.23 2,732.21 3,553.19 9,11.Net Profit / (Loss) from ordinary activities after tax (9 + 10) 11,480.07 5,171.64 7,223.11 23,	9.Profit / (Loss) from ordinary activities before tax (7 + 8)	15,524.30	7,903.85	10,776.30	33,172.13
12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each) 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3,409.56 (1,211.43) (602.03) (9 4,889.63 3,960.21 6,360.00	· ·	4,044.23	2,732.21		9,496.02
12. Other comprehensive income (net of tax) (Refer Note 3) 13. Total Comprehensive Income (after Tax)(11 + 12) 14. Paid-up equity share capital 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 16. Other comprehensive income (net of tax) (Refer Note 3) 3,409.56 1,211.43) 14,889.63 3,960.21 6,360.00 6,		11,480.07	5,171.64		23,676.11
14. Paid-up equity share capital 31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each) 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3.61 3.61 3.61 3.63 3.227 3.61 3.61 3.63 3.227	12. Other comprehensive income (net of tax) (Refer Note 3)	3,409.56	(1,211.43)	(602.03)	(558.46
14. Paid-up equity share capital 31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each) 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3.61 3.61 3.61 3.61 3.63 3.72 3.61		14,889.63	3,960.21	6,621.08	23,117.65
31,80,00,000 (Previous year 31,80,00,000) Equity shares of ₹ 2/- Each) 15. Reserve excluding Revaluation Reserves 16. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3.61 1.63 2.27 3.61 1.63 2.27	L4. Paid-up equity share capital				
.6. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3.61 1.63 2.27 3.61 1.63 2.27		6,360.00	6,360.00	6,360.00	6,360.00
6. Earnings Per Share of ₹ 2/- each) (not annualised): a) Basic b) Diluted 3.61 1.63 2.27 3.61 1.63 2.27	5. Reserve excluding Revaluation Reserves				344,079.54
a) Basic 3.61 1.63 2.27 b) Diluted 3.61 1.63 2.27					.,0.0101
b) Diluted 3.61 1.63 2.27					
b) Diluted 3.61 1.63 2.27	H 41 (1920-1920) 20	3.61	1.63	2.27	7.45
	b) Diluted	3.61			7.45
the accompanying note to the rintaricial nesults	see accompanying note to the Financial Results				

^{*} Refer Note No.4

PART II, Select Information for the quarter ended June 30, 2016

		Year Ended		
Particulars	30/06/2016	31/03/2016	30/06/2015	31/03/2016
A. Particulars of Shareholding	9			
Public Shareholdings -No. of Shares -Percentage of Shareholding Promoters and Promoter Groups Shareholding	82,680,000 26%	82,680,000 26%	82,680,000 26%	82,680,000 26%
(a) Pledged/ Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group)	NIL NIL	NIL	NIL	NIL -
 Percentage of shares (as a % of the total share capital of the company) (b) Non- encumbered 	NIL	NIL NIL	NIL NIL	NIL NIL
 Number of shares Percentage of shares (as a % of the total shareholding of promoters and promoter group) Percentage of shares (as a % of the total 	235,320,000	235,320,000 100%	235,320,000 100%	235,320,000 100%
share capital of the company) B. INVESTOR COMPLAINTS	74%	74%	74%	74%
Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	NIL NIL NIL NIL			

(₹. in Lacs)

Unaudited Standalone Segment wise Revenue, Results and Capital Employed under clause 41 of the listing agreement

	Particulars		Quarter Ended			
Sr. No		30-06-2016	31-03-2016	30-06-2015	31-03-2016	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue :					
	(Net Sales / Revenue from Operations)					
	1 Mining	31,544.78	29,313.32	24,297.23	90,637.62	
	2 Power	11,435.03	12,436.28	9,871.99	40,670.78	
		42,979.81	41,749.60	34,169.22	131,308.40	
	Un-allocable Corporate Revenue	-	-	-	-	
	Total Revenue	42,979.81	41,749.60	34,169.22	131,308.40	
	Less: Inter Segment Revenue	3,049.86	3,786.02	2,675.87	10,789.47	
	Net Sales/Income From Operations	39,929.95	37,963.58	31,493.35	120,518.93	
2	Segment Results (Operating Results):		e e			
	1 Mining	8,360.19	7,238.94	5,603.78	18,320.17	
	2 Power	3,475.23	(369.49)	2,429.03	6,252.52	
	Total Segment Operating Results	11,835.42	6,869.45	8,032.81	24,572.69	
	Un-allocable Corporate Results	(1,129.18)	(1,881.33)	(1,270.90)	(5,835.05	
	Total Results	10,706.24	4,988.12	6,761.91	18,737.64	
	Add : Interest Income	4,001.19	2,786.67	3,331.03	12,444.39	
	Add : Dividend Income	-		5,551.55	605.21	
	Add : Un-allocable income net of un-allocable expenses	816.87	129.06	683.36	1,384.89	
	Net Profit Before Tax	15,524.30	7,903.85	10,776.30	33,172.13	
3	Capital Employed :					
	Segment Assets - Segment Liabilities)					
	1 Mining	17,106.99	16,100.74	(282.47)	16,100.74	
	2 Power	150,230.43	154,951.63	160,531.11	154,951.63	
		167,337.42	171,052.37			
	Jn-allocable Capital Employed	197,991.76	171,032.37	160,248.64	171,052.37	
	Total	SERVICE SERVICE SERVICE CO.		185,176.46	179,387.17	
	Total	365,329.18	350,439.54	345,425.10	350,439.54	

- 1 Being covered by Phase I of MCA's road map for Indian Accounting Standards ("Ind AS") implementation, the Company has a transition date of April 01, 2015. All the consequential impacts on transition to Ind AS have been accounted through retained earnings.
- 2 These are Company's first interim financial results prepared in accordance with Ind AS as notified under Companies (Indian Accounting Standards) Rules, 2015. Figures for the respective comparative periods have been restated, wherever applicable. Details of Ind AS adjustments are as under:

(₹. in Lacs) SN **Particulars** Profit After Tax(PAT) Reconciliation Reserve Reconciliation **Quarter Ended** Year Ended Year Ended 31/03/2016 30/06/2015 31/03/2016 31/03/2016 Net profit/Reserves under previous IGAAP (After tax) (A) 5,099.31 7,354.83 23,996.72 330,311.29 Ind AS Adjustments 1 Reversal of Proposed Dividends - To be accounted on approval by 11,482.12 Straightlining of Operation & Maintenance charges over contract 2 (60.10)(60.10)(240.39)(2,794.90)3 Unwinding of discount on provision for dismantling cost for power plants (25.35)(25.35)(101.40)(499.43)Reclassification of actuarial gain/(loss) for employee benefits obligation to statement of other comprehensive income (OCI) (75.76)(106.03)(393.83)(393.83)Amortisation of provision for dismantling costs capitalised, over 5 the estimated life of underlying power plant (9.94)(9.94)(39.75)(39.75)6 Other Ind AS adjustments 281.58 284.89 284.89 Deferred tax on Ind AS adjustments (38.10)69.70 169.87 1,191.68 Total Ind AS adjustments (net of tax) accounted through statement of profit or loss (B) = Sum of 1 to 7 above 72.33 (131.72)(320.61)9,230.78 Net Profit under Ind AS (After Tax) (C) = (A)+(B)5,171.64 7,223.11 23,676.11 339,542.07 Other comprehensive income 8 Actuarial gain/(loss) for employee benefits obligation 75.76 106.03 393.84 393.84 9 Fair valuation of investments equity shares (1,261.19)(671.48)(816.14)4,281.68 10 Deferred tax on Ind AS adjustments accounted through OCI (26.00)(36.58)(136.16)(138.05)Total other comprehensive income (net of tax) (Note 3) (D) (1,211.43)(602.03)(558.46)4,537.47 Total comprehensive income (net of tax) under Ind AS (E) = (C)+(D)3,960.21 6,621.08 23,117.65

3 Other comprehensive income comprises of below:

(₹. in Lacs)

344,079.54

Particulars	Quarter Ended			Year Ended
	30/06/2016	31/03/2016	30/06/2015	31/03/2016
Actuarial gain/(loss) for employee benefits obligation	98.45	75.76	106.03	393.84
Fair valuation of investments in equity shares	3,345.75	(1,261.19)		
Deferred tax on Ind AS adjustments accounted through OCI	(34.64)	(26.00)		,/
Total other comprehensive income (net of tax)	3,409.56	(1,211.43)	(602.03)	

- 4 The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2016. The Ind AS compliant financial results pertaining to corresponding quarter ended on 30th June, 2015, previous quarter ending on 31st March, 2016 and previous year ending on 31st March, 2016, have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 5 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th August, 2016.
- 6 The financial results have been prepared based on the Ind AS issued and effective on the date of adoption of the results by the board. These financial results may require adjustment on account of any changes in the standards or subsequent clarifications (if any) as issued

7 Previous periods figures have been regrouped and rearranged wherever necessary.

Place: Ahmedabad

Date: 29th August 2016

For and on behalf of the Board of Directors,

Arunkumar Solanki IAS Managing Director

PAN: AAQFS9420E

S. C. AJMERA & CO.

CHARTERED ACCOUNTANTS

Limited Review Report

To
The Board of Directors
Gujarat Mineral Development Corporation Ltd.
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Gujarat Mineral Development Corporation Ltd. ("the Company") for the quarter ended June 30, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/15/2015 dated November, 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July, 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.C. Ajmera & Co. Chartered Accountants FRN 002908C

Place: Ahmedabad (Arun Sarupria – Partner)
Date: 29.08.2016 M.No. 078398



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(A Government of Gujarat Enterprise)

Khanij Bhavan, Univ.Ground, 132 ft.Ring Road, Opp.Manav Mandir, Vastrapur, Ahmedabad 380 052 Tel no. 27913200, 27913501, 27911340, 27911680, 27910665 Fax no. (079) 27912746,1454 CIN L14100GJ1963SGC001206

CERTIFICATE

(Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligation & Disclosure Requirement) Regulation 2015)

This is to certify that the unaudited quarterly financial results of the Company for the quarter ended 30th June, 2016 placed before the 289th Meeting of the Board of Directors do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

P.K.BHOOTRA
GENERAL MANAGER (ACCOUNTS)

L.KVLSHRESTHA

GENERAL MANAGER (FINANCE) & CHIEF FINANCIAL OFFICER ARUNKUMAR SOLANKI, IAS MANAGING DIRECTOR

PLACE: AHMEDABAD DATE: AUGUST 29, 2016