



GMDC/CS/ BSE/NSE/243/ 2018-19

10/08/2018

To,
National Stock Exchange of India,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex
Bandra (East) , Mumbai – 400 051
e-MAIL: cmlist@nse.co.in
Code : GMDCLTD

To,
Bombay Stock Exchange Ltd.
25th Floor, P.J. Towers
Dalal Street
Fort, Mumbai-400 001
E-mail:corp.compliance@bseindia.com
Code : 532181

Dear Sir,

- Sub:- (i) Unaudited financial result of GMDC for the quarter ending on 30th June, 2018.
(ii) Limited Review Report for the quarter ending on 30th June, 2018.


With reference to above, we are pleased to inform you that our Board of Directors in their meeting held on 10th August, 2018 have approved unaudited financial results of the Company for the quarter ending on 30th June, 2018. A copy of the unaudited financial results for the quarter ending on 30th June, 2018, is submitted herewith.

We are also submitting herewith limited review report for the quarter ending on 30th June, 2018.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Gujarat Mineral Development Corporation Limited,


Joel Evans
Company Secretary.
Encl : As above

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 3200 TeleFax : 079 – 2791 1151
Email: cosec@gmdcltd.com Website: www.gmdcltd.com



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

Statement of Unaudited Standalone Results for the Quarter Ended on 30th June 2018

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended
	30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
INCOME				
Revenue from Operations				
Finance Income	64,482.24	63,506.13	58,309.89	2,06,996.68
Other Income	2,753.27	2,914.83	2,530.66	10,144.93
Total Income (A)	67,438.18	67,197.65	60,901.90	2,19,010.08
EXPENSES				
Changes in inventories of finished goods and mined ore	(455.43)	(44.36)	(93.37)	(296.49)
Employee Benefit Expenses	3,316.87	8,750.84	2,663.67	18,974.08
Finance Costs	37.71	37.89	38.29	162.31
Depreciation and Amortisation Expenses	2,753.70	(141.50)	3,862.32	11,166.94
Other Expenses	36,160.11	41,336.07	37,409.03	1,33,310.67
Total Expenses (B)	41,812.96	49,938.94	43,879.94	1,63,317.51
Profit Before Tax (A-B)	25,625.22	17,258.71	17,021.96	55,692.57
Tax Expenses				
Current Tax				
Deferred Tax	7,878.68	5,631.14	6,050.21	19,726.40
Profit After Tax for the Period	18,675.64	10,006.88	14,293.01	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)	(7,402.84)	(4,806.93)	(1,624.80)	10,441.16
Remeasurement of post-employment benefit obligations	242.30	600.56	122.88	969.19
Income tax relating to these items	(82.60)	29.53	(42.25)	(100.64)
Other Comprehensive Income for the Period, net of tax	(7,243.14)	(4,176.84)	(1,544.17)	11,309.71
Total Comprehensive Income for the Period (Comprising profit (loss) and other Comprehensive Income for the period)	11,432.50	5,830.04	12,748.84	54,770.10
Earning per Equity Share (EPS) (Face Value of ₹ 2)				
Basic (₹)	5.87	3.15	4.49	13.67
Diluted (₹)	5.87	3.15	4.49	13.67

Unaudited Standalone Segment Information for the Quarter ended on 30th June 2018

(₹ in Lakh)

Sr. No	Particulars	Quarter Ended			Year Ended
		30-06-2018 (Unaudited)	31-03-2018 (Audited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Segment Revenue : (Net Sales / Revenue from Operations)				
	1 Mining	54,923.05	55,997.30	49,886.39	1,77,581.52
	2 Power	12,786.02	10,705.17	12,805.11	41,572.12
		67,709.07	66,702.47	62,691.50	2,19,153.64
	Less: Inter Segment Revenue	3,226.83	3,196.34	4,381.61	12,156.96
	Net Sales/Income From Operations	64,482.24	63,506.13	58,309.89	2,06,996.68
2	Segment Results (Operating Results):				
	1 Mining	19,606.69	10,970.80	13,955.96	44,522.63
	2 Power	4,852.42	6,132.10	2,367.11	9,703.86
	Total Segment Operating Results	24,459.11	17,102.90	16,323.07	54,226.49
	Un-allocable Corporate Results	(1,663.59)	(3,355.13)	(1,893.12)	(10,069.25)
	Total Results	22,795.52	13,747.77	14,429.95	44,157.24
	Add : Interest and Dividend Income	2,753.27	3,063.34	2,530.66	10,825.27
	Add : Un-allocable income net of un-allocable expenses	76.43	447.60	61.35	710.06
	Net Profit Before Tax and Exceptional Items	25,625.22	17,258.71	17,021.96	55,692.57
3	Segment Assets :				
	1 Mining	1,09,690.38	1,20,527.46	1,21,482.73	1,20,527.46
	2 Power	1,61,205.19	1,63,524.28	1,71,904.66	1,63,524.28
	3 Unallocated	2,86,169.06	2,63,176.01	2,40,162.40	2,63,176.01
		5,57,064.63	5,47,227.75	5,33,549.79	5,47,227.75
4	Segment Liabilities :				
	1 Mining	60,890.88	61,539.93	61,986.27	61,539.93
	2 Power	7,318.61	6,484.69	6,540.81	6,484.69
	3 Unallocated	37,275.03	39,055.49	54,721.82	39,055.49
		1,05,484.52	1,07,080.11	1,23,248.90	1,07,080.11

Notes:

1. The above results have been reviewed by the Audit Committee of the Board of Directors in its meeting held on 10th August, 2018 and the same have been taken on record by the Board of Directors in its meeting held on the same date.
2. W.e.f 1st April, 2018 the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the company.
3. The limited review of the results has been carried out by statutory auditors.
4. Previous periods/year's figures have been regrouped, rearranged and restated wherever necessary.

Place: Ahmedabad
Date: 10th August, 2018

For and on behalf of the Board of Directors


Arunkumar Solanki, IAS
Managing Director



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

**(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018**

(₹ in Lakh)

Sr No	Particulars	3 Months ended on 30/06/2018 (Unaudited)	3 Months ended on 31/03/2018 (Audited)	3 Months ended on 30/06/2017 (Unaudited)	12 Months ended on 31/03/2018 (Audited)
1	Total Income from Operations (net)	64,482.24	63,506.13	58,309.89	2,06,996.68
2	Net Profit/(Loss) for the period (before Tax and Exceptional items)	25,625.22	17,258.71	17,021.96	55,692.57
3	Net Profit/(Loss) for the period before tax (after Exceptional items)	25,625.22	17,258.71	17,021.96	55,692.57
4	Net Profit/(Loss) for the period after tax (after Exceptional items)	18,675.64	10,006.88	14,293.01	43,460.39
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period after tax and Other Comprehensive Income (after tax)]	11,432.50	5,830.04	12,748.84	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)				4,33,787.64
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-				
	1. Basic: (₹)	5.87	3.15	4.49	13.67
	2. Diluted (₹)	5.87	3.15	4.49	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 along with Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com)

Place: Ahmedabad
Date: 10th August, 2018

For and on behalf of the Board of Directors

Arunkumar Solanki, IAS
Managing Director

S. C. AJMERA & CO.
CHARTERED ACCOUNTANTS

PAN : AAQFS9420E

Independent Auditor's Review Report

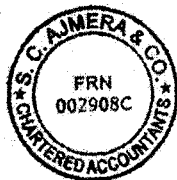
To
The Board of Directors
Gujarat Mineral Development Corporation Ltd.
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Gujarat Mineral Development Corporation Ltd. ("the Company") for the quarter and nine months ended June 30, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on the statement 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 of interim financial information 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 of the Statement 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 aforesaid Indian 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 as modified by 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
Date : 10th August, 2018

Arun
(Arun Sarupria - Partner)
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, 2018 placed before the 300th 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.


L.KULSHRESTHA
CHIEF GENERAL MANAGER
& CHIEF FINANCIAL OFFICER


ARUNKUMAR SOLANKI, IAS
MANAGING DIRECTOR

PLACE: AHMEDABAD
DATE: 10th August, 2018