



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

Statement of Standalone Results for the Quarter and Nine Months Ended on 31st December 2018

(INR in Lakh)


Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
INCOME						
Revenue from Operations	41,038.36	29,397.15	50,606.30	1,34,917.75	1,43,490.56	2,06,996.68
Finance Income	2,817.92	3,200.47	2,245.86	8,771.66	7,230.09	10,144.93
Other Income	717.18	599.58	352.91	1,519.43	1,091.78	1,868.47
Total Income (A)	44,573.46	33,197.20	53,205.07	1,45,208.84	1,51,812.43	2,19,010.08
EXPENSES						
Changes in inventories of finished goods and mined ore	(603.25)	(667.84)	27.75	(1,726.52)	(350.73)	(296.49)
Employee Benefit Expenses	3,314.10	3,353.61	4,719.75	9,984.58	10,223.24	18,974.08
Finance Costs	39.74	39.63	47.22	117.08	124.42	162.31
Depreciation and Amortisation Expenses	2,312.84	1,739.42	3,759.26	6,805.96	11,308.44	11,166.94
Other Expenses	32,222.64	19,149.55	32,725.29	87,532.30	92,073.20	1,33,310.67
Total Expenses (B)	37,286.07	23,614.37	41,279.27	1,02,713.40	1,13,378.57	1,63,317.51
Profit/(loss) before exceptional items and tax (A-B)	7,287.39	9,582.83	11,925.80	42,495.44	38,433.86	55,692.57
Exceptional Items						
Impairment Loss of Investment in associate	-	(29,765.00)	-	(29,765.00)	-	-
Profit/(loss) Before Tax	7,287.39	(20,182.17)	11,925.80	12,730.44	38,433.86	55,692.57
Tax Expenses						
Current Tax	3,039.60	2,712.30	5,439.72	13,630.58	14,095.26	19,726.40
Deferred Tax	(789.34)	(656.84)	(1,369.68)	(2,375.28)	(9,114.90)	(7,494.22)
Profit/(loss) After Tax for the Period	5,037.13	(22,237.63)	7,855.76	1,475.14	33,453.50	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)	(1,097.60)	2,131.30	9,255.51	(6,369.14)	15,248.09	10,441.16
Remeasurement of post-employment benefit obligations	242.30	242.29	122.88	726.89	368.63	969.19
Income tax relating to these items	(83.67)	(84.21)	(44.10)	(250.48)	(130.17)	(100.64)
Other Comprehensive Income for the Period, net of tax	(938.97)	2,289.38	9,334.29	(5,892.73)	15,486.55	11,309.71
Total Comprehensive Income for the Period (Comprising profit (loss) and other Comprehensive Income for the period)	4,098.16	(19,948.25)	17,190.05	(4,417.59)	48,940.05	54,770.10
Earning per Equity Share (EPS) (Face Value of Rs.2)						
Basic (Rs.)	1.58	(6.99)	2.47	0.46	10.52	13.67
Diluted (Rs.)	1.58	(6.99)	2.47	0.46	10.52	13.67

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2018 (Unaudited)	30-09-2018 (Unaudited)	31-12-2017 (Unaudited)	31-12-2018 (Unaudited)	31-12-2017 (Unaudited)	31-03-2018 (Audited)
1	Segment Revenue : (Net Sales / Revenue from Operations)						
	1 Mining	36,562.39	21,215.94	45,442.09	1,12,701.38	1,21,584.23	1,77,581.52
	2 Power	6,946.81	10,928.08	7,254.18	30,660.91	30,866.95	41,572.12
		43,509.20	32,144.02	52,696.27	1,43,362.29	1,52,451.18	2,19,153.64
	Less: Inter Segment Revenue	2,470.84	2,746.87	2,089.97	8,444.54	8,960.62	12,156.96
	Net Sales/Income From Operations	41,038.36	29,397.15	50,606.30	1,34,917.75	1,43,490.56	2,06,996.68
2	Segment Results (Operating Results):						
	1 Mining	4,906.67	3,805.13	13,570.04	28,318.47	33,551.84	44,522.63
	2 Power	65.13	3,671.78	(1,101.57)	8,589.33	3,571.76	9,703.86
	Total Segment Operating Results	4,971.80	7,476.91	12,468.47	36,907.80	37,123.60	54,226.49
	Un-allocable Corporate Results	(979.22)	(1,467.62)	(2,876.95)	(4,110.43)	(6,714.12)	(10,069.25)
	Total Results	3,992.58	6,009.29	9,591.52	32,797.37	30,409.48	44,157.24
	Add : Interest and Dividend Income	3,197.38	3,484.52	2,270.55	9,435.18	7,761.92	10,825.27
	Add : Un-allocable Income net of un-allocable expenses	97.43	89.02	63.73	262.89	262.46	710.06
	Net Profit Before Tax and Exceptional Items	7,287.39	9,582.83	11,925.80	42,495.44	38,433.86	55,692.57
3	Segment Assets :						
	1 Mining	1,23,437.15	1,22,174.25	1,19,240.38	1,23,437.15	1,19,240.38	1,20,527.46
	2 Power	1,57,396.45	1,59,878.11	2,86,467.94	1,57,396.45	2,86,467.94	1,63,524.28
	3 Unallocated	2,42,237.83	2,42,101.95	5,41,771.06	2,42,237.83	5,41,771.06	2,63,176.01
		5,23,071.43	5,24,154.31	9,47,479.38	5,23,071.43	9,47,479.38	5,47,227.75
4	Segment Liabilities :						
	1 Mining	67,189.70	59,999.42	73,641.85	67,189.70	73,641.85	61,539.93
	2 Power	7,842.72	7,733.93	1,33,093.45	7,842.72	1,33,093.45	6,484.69
	3 Unallocated	25,709.45	38,189.55	3,05,678.12	25,709.45	3,05,678.12	39,055.49
		1,00,741.87	1,05,922.90	5,12,413.42	1,00,741.87	5,12,413.42	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 13th February, 2019 and the same have been taken on record by the Board of Directors in its meeting held on the same date.
- During the quarter and nine months ended 31st December, 2018, for various lignite mines of GMDC, where technically evaluated stripping ratio is significant, company has awarded unit-rate based contracts for Overburden Removal and Lignite extraction. In the cases where such ratio is higher than 3 times, amount charged to Overburden removal cost is based on such technically evaluated stripping ratio, which amounts to Rs. 2,298.04 Lakhs for the quarter and nine months ended 31st December, 2018. Balance amount of Rs. 2,370.24 Lakhs incurred for stripping activity under such contracts, has been recognised as Stripping activity assets as of 31st December, 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.

Arunkumar Solanki, IAS



For and on behalf of the Board of Directors

Place: Ahmedabad
Date: 13th February, 2019