



No.26/02/ GMDC/CS/ BSE/NSE/2024

Dt. 26/07/2024

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
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Dear Sir,

Sub: GMDC Reports 9% Increase in Q1FY25 Revenue at Rs. 818 Crore

With reference to the subject mentioned above,, we send herewith a copy of Media Release being issued by the Company in this regard.

The said media release, will also be available on the Company's website www.gmdcltd.com

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 3200/2791 3501

e-mail:cs.co@gmdcltd.com, website:www.gmdcltd.com



Press Release

GMDC Reports 9% Increase in Q1FY25 Revenue at Rs. 818 Crore

Ahmedabad, 26th July 2024: Gujarat Mineral Development Corporation Ltd, one of the leading Public Sector Enterprise in India in the mining sector has announced its financial results for the Q1FY25.

Highlights for Q1 FY25 (QoQ) Standalone Financials

- Revenue from Operations stood at Rs. 818 crores up 9% against Rs. 751 crores in the previous quarter Q4FY24 ending March 2024.
- EBITDA reported was at Rs. 271 crores.
- Profit Before Tax stood at Rs. 250 crores.
- Profit After Tax came at Rs. 185 crores.

Performance Highlights

- 2nd Highest ever Revenue from Operations for Q-1 of Rs 818 crore.
- GMDC Signed an MOU with GUVNL for the supply of Coal/ Lignite to Power Plants at GMDC's New Coal Blocks in Odisha and New Lignite Mines in Gujarat.
- Received approval from GERC regarding an amendment to the Power Purchase Agreement executed between GMDC and GUVNL @ 75% PLF yearly financial implication of Rs 33 crore.
- GMDC has been declared as the preferred bidder for the "Kudanali – Lubri" Coal Mine in Odisha having a geological resource of 396.10 MMT.

Production Highlights

- Total Lignite production during Q1FY25 was 22.96 lakh MT, against 18.27 lakh MT in Q1FY24, up 26%.
- Sales Value of Lignite stood at Rs 753 crore during Q1FY25, up 6% compared to Rs 709 crore in Q1FY24.
- Bauxite production during Q1FY25 was 0.77 lakh MT, against 0.73 lakh MT in Q1FY24, up 5%.
- Sales Value of Bauxite stood at Rs 17 crore during Q1FY25, up 8% compared to Rs. 16 crores in Q1FY24.
- Revenue from Thermal projects increased by 65% in Q1FY25 to Rs 28 crore, as against Rs 17 crore in Q4FY24.
- Revenue from wind projects increased by 67% to Rs 40 crore in Q1FY25 compared to Rs 24 crore in Q4FY24.

*Commenting on the company's financial performance, **Shri Roopwant Singh, IAS, Managing Director, GMDC** said, "Q1 FY25 proved to be a pivotal quarter for GMDC. Our hard work and strategic initiatives paid off with a remarkable revenue from operations. GMDC will continue to prioritize sustainable growth and strong partnerships to drive value for our shareholders and the communities we serve".*

About Gujarat Mineral Development Corporation Limited

GMDC is India's second-largest Lignite-producing company and top merchant seller of Lignite. It is a State Public Undertaking of the Government of Gujarat. Company is engaged in mining lignite from deposit-rich areas across the state, company markets it to various high-growth industries, including textiles, chemicals, ceramics, bricks and captive power.

<https://www.gmdcltd.com/en;BSE:532181;NSE:GMDCLTD>

For more information, contact:

GMDC Limited Anupama Iyer, CFO M: 9727792521 E-mail: AKIYER@gmdcltd.co.in	Dentsu PR India Paren Thakar M: +91 9727626798 E-mail: paren.thakar@dentsu.com	Dentsu PR India Abhishek Chawande M: +91 96645 16774 E-mail: abhishek.chawande@dentsu.com
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Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Gujarat Mineral Development Corporation Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.