



No. GMDC/CS/ BSE/NSE/623/ 2022

Dt. 25/4/2022

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. 25 th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 E-mail:corp.compliance@bseindia.com Code : 532181
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Dear Sirs,

Sub: Media Release - Consolidated and Standalone audited annual Financial Results for the quarter / year ended on March 31, 2022


In continuation of our letter of today's date on the Consolidated and Standalone audited annual Financial Results for the quarter / year ended on March 31, 2022, we send herewith a copy of Media Release being issued by the Company in this regard.

The Consolidated and Standalone annual audited Financial Results for the quarter / year ended on March 31, 2022, approved by the Board of Directors and the Media Release thereon 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 : L14100thGJ1963SGC001206

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Gujarat Mineral Development Corporation Limited

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Vastrapur, Ahmedabad, Gujarat, 380052

GMDC sees yet another dynamite Quarter, QoQ Revenue from operations up 46% and PBT up by 92%

GMDC LTD reports revenue of Rs.1097 Cr, PBT of Rs. 423 crores

Ahmedabad: April 25th, 2022: Gujarat Mineral Development Corporation Ltd, one of the leading mining Public Sector Enterprise in India, has announced its financial results for the fourth quarter and year ended March 31st 2022. The company has put forward remarkable performance in its last-quarter results for FY 2022 with a reported Profit After Tax of Rs. 176 Cr and Revenue of Rs. 1097 Cr.

Highlights for Q4FY22 Standalone Financials

- Total income stands at Rs. 1096.93 crore as against Rs. 763.87 crore in Q3FY22
 - Revenue from Operations stood at Rs. 1057 crores as against Rs. 725 crores in Q3FY22
 - Core EBITDA reported was at Rs. 459 crores as compared to Rs. 241 crores in Q3FY22
 - Profit Before Tax stands at Rs. 423 crores as against Rs. 220 crores in Q3FY22
 - Profit After Tax reported was at Rs. 176 crores as against Rs. 150 crore in Q3FY22
 - EPS stands at Rs. 5.53 (Face Value Rs.2 per share)
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- During the year 2021-22, lignite production at Bhavnagar mines achieved was 16.37 lakh MT, an increase of 11.45 lakh MT, as against 4.92 Lakh MT in 2020-21.
 - During the Month of March, the production achieved was 9.10 lakh MT which is highest production achieved during the month of March over the last four years.
 - The production stood highest at 25.07 lakh MT in Q4 which is also the highest production achieved during similar comparable quarter of past four years.
 - Its Revenue from Operations were Rs 1057 crore and Profit After Tax stood at Rs 176 crore. The company's Earnings Per Share were Rs 5.53

FY22 Vs FY21 (Standalone)

- Total Income stood at Rs. 2888 crore in FY22 as against Rs. 1494 crore in FY21.
- Revenues from operations was reported at Rs.2732 crore as compared to Rs.1343 crore in FY21.

- Core Earnings before Interest, Tax, Depreciation and Amortization (Core EBITDA) stands Rs. 834 crore in FY22, as against Rs. 146 crore in FY21. The Company's Core EBITDA margin stood at 29%.
- Profit Before Tax (PBT) stood at Rs. 736 crore for FY22 as compared to Rs. (344) crore in FY21. The Company's PBT margin stood at 25.49%.
- Profit After Tax (PAT) increased to Rs. 404 crore in FY22 as against Rs. (37) crore in FY21. The Company's PAT margin stood at 14%.
- Earnings per share (EPS) for the FY22 stood at Rs. 12.71 (Face Value Rs. 2 per share).

Commenting on the financial performance of the company, **Shri Roopwant Singh, IAS, Managing Director, GMDC** said, "GMDC has delivered its best-ever annual results over the last five years and is the second-best in the company's entire life so far. Over the next few years, our focus will be to realise more and more world-class value-added products using the latest technologies & equipments. We have partnered with Boston Consulting Group (BCG) for strategic transformation; McKinsey & Co. for the development of REE Assets; AT Kearney for the transformation of Thermal Power Project, and Deloitte to fast-track the six new lignite mining projects."

About Gujarat Mineral Development Corporation Limited

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

Gujarat Mineral Development Corporation Limited is one of the leading mining players in India. It is a State Public Undertaking of the Government of Gujarat. The state-owned company currently has five operational lignite mines located in Kutch, South Gujarat, and Bhavnagar region. It is purportedly the largest merchant seller of lignite in the country.

For more information, contact:

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DISCLAIMER:

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.