



No. GMDCLTD/CS/ BSE/NSE/726/ 2023

Dt. 14/02/2023

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 Unaudited Financial Results for quarter ended December 31, 2022

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

The Consolidated and Standalone Unaudited Financial Results for the quarter year ended December 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 : L14100GJ1963SGC001206

"Khanij Bhavan", 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad 52

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Gujarat Mineral Development Corporation Limited

Khanij Bhavan, 132 Ft. Ring Road, Near University Ground,
Vastrapur, Ahmedabad, Gujarat, 380052

Gujarat Mineral Development Corporation Ltd posted Revenue from Operations at Rs 2550 Crores and Profit after Tax of Rs 760 Crore for 9MFY23

Ahmedabad: February 14th, 2023: Gujarat Mineral Development Corporation Ltd, a leading Mining PSU enterprise and the largest lignite seller in the country, has announced its financial results for the third quarter and Nine months ended on December 31st 2022.

Highlights for Q3 FY23 (YoY) Standalone Financials

- Total income stands at Rs. 911 crore as against Rs. 764 crore in Q3 FY22
- Revenue from Operations stood at Rs. 855 crores as against Rs. 725 crores in Q3 FY22
- Core EBITDA reported was at Rs. 390 crores as compared to Rs. 241 crores in Q3 FY22
- Profit Before Tax stands at Rs. 369 crores as against Rs. 220 crores in Q3 FY22
- Profit After Tax reported was at Rs. 265 crores as against Rs.149 crore in Q3 FY22
- EPS stands at Rs. 8.34 (Face Value Rs.2 per share)

9MFY23 Vs 9MFY22 (Standalone)

- Total Income stood at Rs. 2706 crores in 9MFY23 as against Rs. 1791 crores in 9MFY22.
- Revenues from operations were reported at Rs. 2550 crores as compared to Rs. 1675 crores in 9MFY22; up by 52%
- Core Earnings before Interest, Tax, Depreciation, and Amortization (Core EBITDA) stands Rs. 1101 crores in 9MFY23, as against Rs. 375 crores in 9MFY22. The Company's Core EBITDA margin stood at 41%.
- Profit Before Tax (PBT) stood at Rs. 1040 crores for 9MFY23 as compared to Rs. 313 crores in 9MFY22. The Company's PBT margin stood at 38%.
- Profit After Tax (PAT) increased to Rs. 760 crores in 9MFY23 as against Rs. 228 crores in 9MFY22. The Company's PAT margin stood at 28%.
- Earnings per share (EPS) for the 9MFY23 stood at Rs. 23.92 (Face Value Rs. 2 per share).

Production Highlights

- Total production across all mines during 9MFY23 was 57.26 lakhs MT, against 63.29 lakhs MT in 9MFY22
- In power segment total MU's generated at 872.96 in 9MFY23 as against 642.98 MU in 9MFY22

Commenting on the financial performance of the company, **Shri Roopwant Singh, IAS, Managing Director, GMDC** said, "At GMDC, our hard work and strategic focus have helped position us perfectly to make the best of this environment, and our plans are focused on achieving accelerated growth. The next quarters will see an increase in investments across various segments, this can be seen by the number of bids GMDC has placed under the latest tranche in the commercial coal block auction recently conducted by the Ministry of Coal".

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.