



GMDC/CS/ BSE/NSE/ ⁸⁵ / 2022

Dt. 27/1/2022

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 Unaudited Financial Results for quarter / nine months ended December 31, 2021

In continuation of our letter of today's date on the Consolidated and Standalone Unaudited Financial Results for the quarter / nine months ended December 31, 2021, 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 / nine months ended December 31, 2021, 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

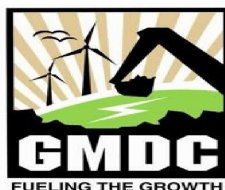
Gujarat Mineral Development Corporation Limited
(A Government of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

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

Phone : 2791 3200 / 3501

Email: cosec@gmdcltd.com Website: www.gmdcltd.com



Gujarat Mineral Development Corporation Limited

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

GMDC's Market Capitalization surges to Rs.3534.57 Cr posting a highest ever quarterly revenue of Rs.764 Cr

Ahmedabad: January 27th, 2022: Gujarat Mineral Development Corporation Ltd, one of the leading mining Public Sector Enterprise in India, has announced its financial results for the third quarter and nine months ended December 31st 2021. The company has put forward remarkable performance in its third-quarter results for the financial year 2022 with a Profit (before tax) of Rs. 220 Cr. The company reported its best quarter this year with a revenue of Rs.764 Cr.

Highlights for Q3FY22 Standalone Financials

- Total income stands at Rs. 763.87 crore as against Rs. 494.30 crore in Q2FY22
 - Revenue from Operations stood at Rs. 725 crores as against Rs. 451.88 crores in Q2FY22
 - Core EBITDA reported was at Rs. 202 crores as compared to Rs. 27 crores in Q2FY22
 - Profit Before Tax stands at Rs. 220 crores as against Rs. 50 crores in Q2FY22
 - Profit After Tax reported was at Rs. 150 crores as against Rs. 41.13 crore in Q2FY22
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- During the year 2021-22, lignite production at Bhavnagar mines achieved was 12.86 lakh MT, an increase of 7.92 lakh MT, as against 4.94 Lakh MT in 2020-21.
 - The production target of lignite for the year 2021-22 is 86.83 lakh MT and GMDC has achieved 65.64 lakhs MT till 23/1/2022 and expected to reach around 80.00 lakh MT for the year 2021-22, an increase of 20.00 lakh MT compared to 2020-21 ie 33.34 % compared to last year.
 - During the Month of December, the production achieved was 8.42 lakh MT which is highest production achieved during the month of December over the last four years.
 - The production stood highest at 22.16 lakh MT in Q3 which is also the highest production achieved during similar comparable quarter of past four years.
 - Its Revenue from Operations were Rs 725 crore and Profit After Tax stood at Rs 150 crore. The company's Earnings Per Share were Rs 4.71.

9M FY22 Vs 9M FY21 (Standalone)

- Total Income stood at Rs. 1790.65 crore in 9MFY22 as against Rs. 882.46 crore in 9MFY21.
- Revenues from operations was reported at Rs. 1674.79 crore as compared to Rs. 773.43 crore in 9MFY21.
- Core Earnings before Interest, Tax, Depreciation and Amortization (Core EBITDA) stands Rs. 260crore in 9MFY22, as against a loss of Rs. 42crore in 9MFY21. The Company's Core EBITDA margin stood at 27.86 %.
- Profit Before Tax (PBT) stood at Rs. 313crore for 9MFY22 as compared to Rs. 1 crore in 9MFY21.The Company's PBT margin stood at 18.68 %.
- Profit After Tax (PAT) increased to Rs. 228.49 crore in 9MFY22 as against Rs. 144.77 crore in 9MFY21.The Company's PAT margin stood at 13.64 %.
- Earnings per share (EPS) for the 9MFY22 stood at Rs. 4.71 (Face Value Rs.2 per share).

Commenting on the financial performance of the company **Roopwant Singh, IAS, Managing Director, GMDC** said "GMDC's financial performance reflects its robust infrastructure as the country's largest merchant seller of lignite. This is a validation of the company's collaborative approach to business transformation."

About Gujarat Mineral Development Corporation Limited ([https:// www.gmdcltd.com/en; BSE: 532181; NSE:GM DCLTD](https://www.gmdcltd.com/en;BSE:532181;NSE:GM DCLTD))

Gujarat Mineral Development Corporation Limited is one of the leading mining player in India. It is 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:

Joel Evans
Company Secretary

GMDC Limited

Tel: +91 97277 92514

E-mail: cosec@gmdcltd.com

Ankit Shah

Concept Public Relations

M: +91 9998123728

E-mail: ankit@conceptpr.com

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.