



No. GMDC/CS/ BSE/NSE/651/ 2022

Dt. 12/8/2022

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 <sup>th</sup> 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 June 30, 2022**

In continuation of our letter of today's date on the Consolidated and Standalone Unaudited Financial Results for the quarter ended June 30, 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 ended June 30, 2022, approved by the Board of Directors and the Media Release thereon will also be available on the Company's website [www.gmdcltd.com](http://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

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Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

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## Gujarat Mineral Development Corporation Limited

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

### GMDC Ltd Reports Revenue from Operations of Rs. 1155 Cr, PAT of Rs. 344 Cr up by 819%

**Ahmedabad: August 12<sup>th</sup>, 2022:** Gujarat Mineral Development Corporation Ltd, one of the leading mining Public Sector Enterprise in India, has announced its financial results for the first quarter ended June 30<sup>th</sup>, 2022. The company has put forward remarkable performance in its first quarter results for FY 2023 with a reported Profit After Tax of Rs. 344 Cr and Revenue from operations of Rs. 1155 Cr.

#### Highlights for Q1FY23 Standalone Financials

- Revenue from operations stood at Rs. 1155 crore as against Rs. 498crore in Q1FY22
- EBITDA reported at Rs 488 crore as compared to Rs. 65crore in Q1FY22
- Profit Before Tax stands at Rs 466 crore as against Rs. 44crore in Q1FY22
- Profit After Tax reported was at Rs. 344crore as against Rs. 37crore in Q1FY22
- Earnings per share (EPS) for the FY22 stood at Rs. 12.71 (Face Value Rs.2 per share)

#### **Production Highlights**

- During Q1'FY23, achievement of lignite production at Bhavnagar Mine was 3.68 lakh MT, against 3.26 Lakh MT in Q1'FY22, showing a 12.88% growth
- During Q1'FY23, the total production of lignite across GMDC mines was 23.33 lakh MT as against 20.27 lakh MT in Q1'FY22, showing a growth of 15.09%

#### **Q1 FY23 Vs Q4 FY22**

- Revenue from operations for quarter ended June 30th, 2022 stood at Rs. 1155 crore as compared to Rs. 498crore in Q4'FY22
- The Earnings Interest, Tax, Depreciation and Amortization (Core EBITDA) stood at Rs. 488Crore in Q1'FY23 as against Rs. 459crore in Q4 FY22. The Company's EBITDA margin stood at 42.25 %

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- Profit Before Tax (PBT) stood at Rs.466 crore for Q1 FY23 as compared to Rs.423 crore in Q4'FY22.
- The company's PBT margin stood at 40%
- Profit After Tax (PAT) reported at Rs. 344 crore for Q1 FY23 as against Rs. 176 crore in Q4'FY22. PAT margin stood at 29.7%
- Earnings per share (EPS) for the FY'22 stood at Rs.12.71 (Face Value Rs.2 per share)

Commenting on the financial performance of the company **Mr. Roopwant Singh, Managing Director, GMDC** said "Our financial performance reflects our robust infrastructure as the country's largest merchant seller of lignite. The results show that GMDC is aware of the market situation and is committed towards delivering strong performances year on year. In the coming months, we are looking for consulting partners to leverage long term mining opportunities. The next few quarters will see an increase in investments across various segments, 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:GMDCLTD)**

Gujarat Mineral Development Corporation Limited is one of the leading mining players 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:**

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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.*

  
12/08/2022