



No. GMDC/CS/ BSE/NSE/760/ 2023

Dt. 31/05/2023

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 Update - Consolidated and Standalone audited Financial Results for quarter / year ended March 31, 2023

In continuation of our letter date 30/05/2023, on the Consolidated and Standalone audited Financial Results for the quarter / year ended March 31, 2023, we send herewith an updated copy of Media Release issued by the Company in this regard.

The said results, 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

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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. 3502 Crore and Profit After Tax of Rs. 1212 Crore for FY23

Ahmedabad: May 30th, 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 last quarter and full year ended on March 31st 2023.

Highlights for Q4 FY23 (YoY) Standalone Financials

- Total income stands at Rs. 1188 crore as against Rs. 1097 crore in Q4 FY22
- Revenue from Operations stood at Rs. 952 crore as against Rs. 1057 crore in Q4 FY22
- EBITDA reported was at Rs. 456 crore as compared to Rs. 459 crore in Q4 FY22
- Profit Before Tax stands at Rs. 617 crore as against Rs. 423 crore in Q4 FY22
- Profit After Tax reported was at Rs. 451 crore as against Rs. 175 crore in Q4 FY22
- EPS stands at Rs. 14.17 (Face Value Rs.2 per share)

FY23 Vs FY22 (Standalone)

- Total Income stood at Rs. 3894 crore in FY23 as against Rs. 2888 crore in FY22.
- Revenues from operations were reported at Rs. 3502 crore as compared to Rs. 2732 crore in FY22; up by 28%
- EBITDA stands Rs. 1557 crore in FY23, as against Rs. 834 crore in FY22. The Company's Core EBITDA margin stood at 42%.
- Profit Before Tax (PBT) stood at Rs. 1657 crore for FY23 as compared to Rs. 736 crore in FY22. The Company's PBT margin stood at 42%.
- Profit After Tax (PAT) stood at Rs. 1212 crore in FY23 as against Rs. 445 crore in FY22. The Company's PAT margin stood at 31%.
- Earnings per share (EPS) for FY23 stood at Rs. 38 (Face Value Rs. 2 per share).

Production Highlights

- Total production across all mines during FY23 was 78.21 lakh MT, against 89.47 lakhs MT in FY22
- In the power segment total MU's generated at 1142 MU in FY23 as against 923 MU in FY22 showing a growth of 24%

Commenting on the financial performance of the company, **Shri Roopwant Singh, IAS, Managing Director, GMDC** said, *"We take immense pride in announcing that GMDC has achieved an exceptional financial performance in the fourth quarter. This remarkable achievement is a testament to our team's dedication and unwavering commitment.*

In recognition of our record financial performance this year and as a token of appreciation to our valued shareholders, we are delighted to announce the declaration of dividend. We understand your trust and confidence in us, and we remain dedicated to maximizing returns and creating sustainable growth. We are committed to maintaining our momentum by further enhancing shareholder value in the future and will continue to drive innovation, expand our market presence, and create long-term value for all stakeholders"

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.