No. GMDC/CS/ BSE/NSE/ 693 / 2022 Dt. 18/10/2022

To,	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	Bombay Stock Exchange Ltd. 25th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 E-mail:corp.compliance@bseindia.com Code : 532181

Dear Sirs,

Sub: Media Release - Consolidated and Standalone unaudited Financial Results for the quarter / half year ended on September 30, 2022

In continuation of our letter of today's date on the Consolidated and Standalone unaudited Financial Results for the quarter / half year ended on September 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 / half year ended on September 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

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

Media Release

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 1694.28 Crores and Profit after Tax of Rs 495.51 Crores for H1FY23

Ahmedabad: October 18th, 2022: Gujarat Mineral Development Corporation Ltd, a leading Mining PSU enterprise and the largest lignite seller in the country, has announced its financial results for thesecond quarter and half year ended on September 30th 2022.

Highlights for Q2 FY23 (YoY) Standalone Financials

- **Total income stands at Rs. 591.70 crores as against Rs. 494.30 crores in Q2 FY22**
- **Revenue from Operations stood at Rs. 538.91 crores as against Rs. 451.88 crores in Q2 FY22**
- **Profit Before Tax stands at Rs. 203.97 crores as against Rs. 49.18 crores in Q2 FY22**
- **Profit After Tax reported was at Rs. 150.62 crores as against Rs. 41.13 crores in Q2 FY22**
- **EPS stands at Rs. 4.74 (Face Value Rs.2 per share)**

H1FY23 Vs H1FY22 (Standalone)

- Total Income stood at Rs. 1794.44 crores in H1FY23 as against Rs. 1026.78 crores in H1FY22.
- Revenues from operations were reported at Rs. 1694.28 crores as compared to Rs. 950.21 crores in H1FY22; up by 78.30%
- ¡Profit Before Tax (PBT) stood at Rs. 670.44 crores for H1FY23 as compared to Rs. 93.55 crores in H1FY22.The Company's PBT margin (H1FY23) stood at 39.57%.
- Profit After Tax (PAT) increased to Rs. 495.52 crores in H1FY23 as against Rs. 78.66 crores in H1FY22. The Company's PAT (H1FY23) margin stood at 29.48 %.
- Earnings per share (EPS) for the H1FY23 stood at Rs. 15.58 (Face Value Rs. 2 per share).

Production Highlights

- Power segment posted a growth of with 51% total MU's generated at 595.65 in H1FY23 as against 395.41 MU in H1FY22

Commenting on the financial performance of the company, **Shri Roopwant Singh, IAS, Managing Director, GMDC** said, *"Overall we have made significant progress across our strategic priorities, creating value for all stakeholders. We are on track to delivering what we had promised during our earlier interactions with the investors. Operationally, we have delivered a robust set of numbers driven by our performance and supportive commodity prices. I can assure our investors that we are doing our best to turn around our power segment. We are committed to making GMDC stronger through growth, operational efficiencies, unlocking through technology and digitalization."*

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:

GMDC Limited **Shri Joel Evans, Company Secretary** M: +91 97277 92514 E-mail: cosec@gmdcltd.com	**Concept Public Relations,** **Ankit Shah, Ahmedabad** M: +91 9998123728 E-mail: ankit@conceptpr.com	**Concept Public Relations,** **Rushali Shingre, Mumbai** M: +91 86554 67646 E-mail: rushali@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.

18/10/2022