



Financial Results Q2 & H1 | FY 2024-25



Gujarat Mineral Development Corporation Ltd.
(A Government of Gujarat Enterprise)

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Performance Highlights



- > Highest ever revenue for Quarter 2 - ₹ 594 Cr.
- > 2nd Highest revenue for H1 - ₹ 1413 Cr.
- > 3rd Highest PBT for Quarter 2 - ₹ 183 Cr.
- > Increase in Lignite Sales quantity by 81% (16.59 Lakh MT from 9.16 Lakh MT)



Financial Results



Financial Results

For the Quarter ended 30th September 2024



(₹ In Crore)

Particulars	2024-25 (Q-2)	2023-24 (Q-2)	Increase/ Decrease
Gross Sales	594	384	55%
Less :- Cash Discount	1	2	-56%
Net Sales (Revenue from Operations)	593	382	55%
Other Income	62	77	-19%
Total Revenue	655	459	43%
Fixed Expenses	119	124	-4%
Variable Expenses	333	206	61%
EBITDA	203	130	56%
EBITDA Margin (%)	31%	28%	10%
Depreciation	21	19	10%
Profit Before Tax	183	111	64%

Financial Results

For the Half year ended 30th September 2024



(₹ In Crore)

Particulars	2024-25 (H-1)	2023-24 (H-1)	Increase/ Decrease
Gross Sales	1413	1151	23%
Less :- Cash Discount	2	3	-37%
Net Sales (Revenue from Operations)	1411	1148	23%
Other Income	122	138	-12%
Total Revenue	1533	1286	19%
Fixed Expenses	237	244	-3%
Variable Expenses	822	606	36%
EBITDA	474	437	9%
EBITDA Margin (%)	31%	34%	-9%
Depreciation	42	38	11%
Profit Before Tax	432	399	8%



Project-wise Sales Analysis



Project-wise Sales Analysis – Mining (For the Quarter ended 30th September, 2024)



Project	2024-25 (Q-2)		2023-24 (Q-2)		Increase/ (Decrease) (in Sales Quantity)	Increase/ (Decrease) (in Sales Value)	
	Lignite	MT in lakh	₹ In Crore	MT in lakh			₹ In Crore
Mata no Madh*		8.10	252	5.01	168	62%	50%
Rajpardi		0	0	0.06	4	-	-
Tadkeshwar		2.26	90	0.00	0	-	-
Bhavnagar		3.31	110	1.88	64	76%	71%
Umarsar		2.92	87	2.20	78	33%	12%
Total - Lignite		16.59	541	9.15	314	81%	72%
Bauxite (Gadhsisa & Bhatia)		0.44	13	1.07	23	-59%	-44%
Total		17.03	554	10.22	337	67%	64%

*Including Branch Transfer to ATPS power plant for captive consumption from:
Mata no Madh Nil in Q2 FY 25 and 1.06 Lakh MT for Rs.27 Cr in Q2 FY 24.

Project-wise Sales Analysis – Mining (For the Half Year ended 30th September, 2024)



Project	2024-25 (H-1)		2023-24 (H-1)		Increase/ (Decrease) (in Sales Quantity)	Increase/ (Decrease) (in Sales Value)	
	Lignite	MT in lakh	₹ In Crore	MT in lakh			₹ In Crore
Mata no Madh*		19.68	603	14.83	504	33%	20%
Rajpardi		1.14	66	1.52	100	-25%	-34%
Tadkeshwar		3.29	135	0.01	0	-	-
Bhavnagar		8.57	287	4.41	176	94%	63%
Umarsar		6.87	204	6.66	243	3%	-16%
Total - Lignite		39.55	1294	27.43	1023	44%	26%
Bauxite (Gadhsisa & Bhatia)		1.21	30	1.8	39	-33%	-23%
Total		40.76	1324	29.23	1062	39%	25%

*Including Branch Transfer to ATPS power plant for captive consumption from:

Mata no Madh 1.08 Lakh MT for Rs 21.17 Cr in H1 FY 25 and 2.98 Lakh MT for Rs 62.19 Cr in H1 FY 24

Project-wise Sales Analysis – Power (For the Quarter ended 30th September 2024)



Power Projects	Capacity MW	2024-25 (Q-2)		2023-24 (Q-2)		Increase / (Decrease) (in Quantity)	Increase/ (Decrease) (in Value)
		MUs	₹ In Crore	MUs	₹ In Crore		
Maliya	19.50	9.93	3.52	12.57	4.37	-21%	-19%
Jodiya	33.00	19.36	6.83	26.01	9.15	-26%	-25%
Gorsar	7.50	6.9	2.43	6.30	2.22	10%	10%
Bada	21.00	6.17	2.18	0.00	0.07	-	-
Varvala	19.50	6.88	2.44	11.56	4.06	-40%	-40%
Bhanvad	50.40	23.74	9.72	27.96	12.58	-15%	-23%
Rojmal	50.00	28.76	11.80	27.62	11.24	4%	5%
Total Wind	200.90	101.74	38.92	112.02	43.70	-9%	-11%
PN Solar *	5.00	1.26	0.61	1.43	2.06	-12%	-70%
ATPS Unit- I	125.00	0	-	66.94	16.68	-100%	-100%
ATPS Unit- II	125.00	0	-	39.87	9.93	-100%	-100%
Total Thermal	250.00	0	0	106.82	26.61	-100%	-100%
Grand Total	455.90	103.00	39.53	220.27	72.37	-53%	-45%

* Per unit rate was ₹ 15 till FY 23-24, the same has been revised to ₹ 5 during FY 24-25.

Project-wise Sales Analysis – Power (For the Half Year ended 30th September 2024)



Power Projects	Capacity MW	2024-25 (H-1)		2023-24 (H-1)		Increase/ (Decrease) (in Quantity)	Increase/ (Decrease) (in Value)
		MUs	₹ In Crore	MUs	₹ In Crore		
Maliya	19.50	20.54	7.24	23.90	8.35	-14%	-13%
Jodiya	33.00	40.48	14.24	48.18	16.94	-16%	-16%
Gorsar	7.50	11.40	4.02	10.43	3.68	9%	9%
Bada	21.00	15.38	5.41	8.35	3.01	84%	80%
Varvala	19.50	16.78	5.91	20.74	7.29	-19%	-19%
Bhanvad	50.40	46.84	19.18	49.56	21.43	-5%	-11%
Rojmal	50.00	55.72	22.88	55.97	22.90	-	-
Total Wind	200.90	207.14	78.89	217.13	83.59	-5%	-6%
PN Solar *	5.00	3.00	1.45	3.00	4.65	0%	-69%
ATPS Unit- I	125.00	88.13	28.20	153.62	36.39	-43%	-23%
ATPS Unit- II	125.00	0.00	-	93.66	22.17	-100%	-100%
Total Thermal	250.00	88.13	28.20	247.28	58.56	-64%	-52%
Grand Total	455.90	298.27	108.54	467.41	146.80	-36%	-26%

* Per unit rate was ₹ 15 till FY 23-24, the same has been revised to ₹ 5 during FY 24-25.

Segment-wise Performance (For the Quarter ended 30th September, 2024)



(₹ In Crore)

Particulars	Mining	ATPS	Renewable Energy	Corporate	Total
Total Revenue*	570	1	40	44	655
Fixed Expenses	71	15	22	32	140
Variable Expenses	330	2	0	0	332
PBT Q-2 FY 2024-25	169	-16	18	11	183
PBT Q-2 FY 2023-24	97	-31	23	22	111
PBT Q-1 FY 2024-25	235	-16	21	10	250

*Including Branch transfer to ATPS of Nil in Q2, 2024-25, ₹ 27 Crore in Q-2 2023-24 and ₹ 21 Crore in Q-1 2024-25 in Mining segment.

Segment-wise Performance (For the Half year ended 30th September, 2024)



(₹ In Crore)

Particulars	Mining	ATPS	Renewable Energy	Corporate	Total
Total Revenue*	1359	30	81	84	1554
Fixed Expenses	142	33	42	62	279
Variable Expenses	814	30	0	0	843
PBT H1 FY 2024-25	403	-32	39	22	432
PBT H1 FY 2023-24	380	-70	46	41	399

*Including Branch transfer to ATPS in H1 FY 25 of ₹ 21.17 Crore and ₹ 62.19 Crore in H1 FY 24.

Thank You

