



# Un-Audited Financial Results

## Q3 & 9 Months

### FY 2024-25



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

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# Performance Highlights



- > 3rd Highest ever revenue for Quarter 3 - ₹ 655 Cr.
- > 2nd Highest revenue for 9 Months - ₹ 2065 Cr.
- > 3rd Highest PBT for 9 Months - ₹ 612 Cr.



# Financial Results



## Financial Results

### For the Quarter ended 31<sup>st</sup> December 2024



(₹ In Crore)

Particulars	2024-25 (Q-3)	2023-24 (Q-3)	Increase/ Decrease
<b>Gross Sales</b>	<b>655</b>	<b>565</b>	16%
Less :- Cash Discount	1	1	-47%
<b>Net Sales (Revenue from Operations)</b>	<b>653</b>	<b>564</b>	16%
Other Income *	115	60	90%
<b>Total Revenue</b>	<b>768</b>	<b>625</b>	23%
Fixed Expenses #	158	123	-29%
Variable Expenses	404	322	-25%
<b>EBITDA</b>	<b>207</b>	<b>180</b>	15%
EBITDA Margin (%)	27%	29%	-7%
Depreciation	26	20	-33%
<b>Profit Before Tax</b>	<b>180</b>	<b>161</b>	12%

\*Includes Rs. 39.75 in other Income in Q3 FY 25 pertains to the Interest on Income tax refund.

# Includes Rs. 52.92 Cr in Fixed Expenses in Q3 FY25 is for Donation of Land and Building to iCreate.

# Financial Results

## For the 9 Months ended 31<sup>st</sup> December 2024



(₹ In Crore)

Particulars	2024-25 (9M)	2023-24 (9M)	Increase/ Decrease
<b>Gross Sales</b>	<b>2,068</b>	<b>1,716</b>	<b>21%</b>
Less :- Cash Discount	3	4	-16%
<b>Net Sales (Revenue from Operations)</b>	<b>2,065</b>	<b>1,713</b>	<b>21%</b>
Other Income *	237	198	19%
<b>Total Revenue</b>	<b>2,301</b>	<b>1,911</b>	<b>20%</b>
Fixed Expenses #	394	366	8%
Variable Expenses	1,226	927	32%
<b>EBITDA</b>	<b>681</b>	<b>618</b>	<b>10%</b>
EBITDA Margin (%)	30%	32%	-8%
Depreciation	69	58	19%
<b>Profit Before Tax</b>	<b>612</b>	<b>560</b>	<b>9%</b>

\*Includes Rs. 39.75 in other Income in 9Months FY25 pertains to the Interest on Income tax refund.

# Includes Rs. 52.92 Cr in Fixed Expenses in 9Months FY25 is for Donation of Land and Building to iCreate.



# Project-wise Sales Analysis



## Project-wise Sales Analysis – Mining (For the Quarter ended 31<sup>st</sup> December 2024)



Project	2024-25 (Q-3)		2023-24 (Q-3)		Increase/ (Decrease) ( in Sales Quantity)	Increase/ (Decrease) ( in Sales Value)	
	Lignite	MT in lakh	₹ In Crore	MT in lakh			₹ In Crore
Mata no Madh*		8.55	278	8.10	258	6%	8%
Rajpardi		-	4	0.42	28	-	-
Tadkeshwar		0.81	32	-	-	-	-
Bhavnagar		5.22	163	3.90	124	34%	32%
Umarsar		4.14	123	3.27	108	27%	14%
<b>Total - Lignite</b>		<b>18.71</b>	<b>601</b>	<b>15.68</b>	<b>518</b>	<b>19%</b>	<b>16%</b>
Bauxite (Gadhsisa & Bhatia)		1.28	28	0.53	15	143%	80%
<b>Total</b>		<b>19.99</b>	<b>629</b>	<b>16.21</b>	<b>534</b>	<b>23%</b>	<b>18%</b>

\*Including Branch Transfer to ATPS power plant for captive consumption from Mata no Madh Nil in Q3 FY 25 and 1.37 Lakh MT for Rs.27.79 Cr in Q3 FY 24.

## Project-wise Sales Analysis – Mining (For the 9 Month ended 31<sup>st</sup> December 2024)



Project	2024-25 (9M)		2023-24 (9M)		Increase/ (Decrease) (in Sales Quantity)	Increase/ (Decrease) (in Sales Value)	
	Lignite	MT in lakh	₹ In Crore	MT in lakh			₹ In Crore
Mata no Madh*		28.23	880	22.92	762	23%	16%
Rajpardi		1.14	71	1.94	128	-41%	-45%
Tadkeshwar		4.10	167	0.01	1	-	-
Bhavnagar		13.79	450	8.31	300	66%	50%
Umarsar		11.01	327	9.93	352	11%	-7%
<b>Total - Lignite</b>		<b>58.26</b>	<b>1,895</b>	<b>43.10</b>	<b>1,542</b>	<b>35%</b>	<b>23%</b>
Bauxite (Gadhsisa & Bhatia)		2.49	58	2.14	54	17%	7%
<b>Total</b>		<b>60.75</b>	<b>1,953</b>	<b>45.24</b>	<b>1,596</b>	<b>34%</b>	<b>22%</b>

\*Including Branch Transfer to ATPS power plant for captive consumption from Mata no Madh 1.08 Lakh MT for Rs 21.17 Cr in 9 Months FY 25 and 4.35 Lakh MT for Rs 89.98 Cr in 9 Months FY 24

## Project-wise Sales Analysis – Power (For the Quarter ended 31<sup>st</sup> December 2024)



Power Projects	Capacity MW	2024-25 (Q-3)		2023-24 (Q-3)		Increase / (Decrease) (in Quantity)	Increase/ (Decrease) (in Value)
		MUs	₹ In Crore	MUs	₹ In Crore		
Maliya	19.50	2.73	0.85	2.06	0.81	32%	5%
Jodiya	33.00	5.41	1.91	5.71	1.96	-5%	-3%
Gorsar	7.50	2.53	0.89	2.69	0.94	-6%	-5%
Bada	21.00	3.38	1.15	2.90	0.93	17%	23%
Varvala	19.50	4.31	1.50	4.77	1.66	-10%	-10%
Bhanvad	50.40	16.18	6.63	16.46	8.15	-2%	-19%
Rojmal	50.00	14.94	6.22	14.44	5.57	3%	12%
<b>Total Wind</b>	<b>200.90</b>	<b>49.49</b>	<b>19.16</b>	<b>49.04</b>	<b>20.03</b>	<b>1%</b>	<b>-4%</b>
PN Solar *	5.00	1.70	0.83	1.73	2.51	-1%	-67%
<b>Total Renewable</b>	<b>205.90</b>	<b>51.19</b>	<b>19.99</b>	<b>50.77</b>	<b>22.53</b>	<b>1%</b>	<b>-11%</b>
ATPS (Thermal)	250.00	0.00	6.25	122.33	34.85	-100%	-82%
<b>Grand Total</b>	<b>455.90</b>	<b>51.19</b>	<b>26.23</b>	<b>173.10</b>	<b>57.39</b>	<b>-70%</b>	<b>-54%</b>

\* 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 9 Month ended 31<sup>st</sup> December 2024)



Power Projects	Capacity MW	2024-25 (9M)		2023-24 (9M)		Increase/ (Decrease) (in Quantity)	Increase/ (Decrease) (in Value)
		MUs	₹ In Crore	MUs	₹ In Crore		
Maliya	19.50	23.27	8.10	25.96	9.16	-10%	-12%
Jodiya	33.00	45.89	16.15	53.89	18.89	-15%	-15%
Gorsar	7.50	13.93	4.92	13.12	4.62	6%	6%
Bada	21.00	18.76	6.56	11.25	3.94	67%	66%
Varvala	19.50	21.09	7.42	25.51	8.95	-17%	-17%
Bhanvad	50.40	63.02	25.81	66.02	29.59	-5%	-13%
Rojmal	50.00	70.66	29.10	70.41	28.47	0%	2%
<b>Total Wind</b>	<b>200.90</b>	<b>256.63</b>	<b>98.05</b>	<b>266.17</b>	<b>103.62</b>	<b>-4%</b>	<b>-5%</b>
PN Solar *	5.00	4.70	2.28	4.96	7.15	-5%	-68%
<b>Total Renewable</b>	<b>205.90</b>	<b>261.33</b>	<b>100.33</b>	<b>271.13</b>	<b>110.77</b>	<b>-4%</b>	<b>-9%</b>
ATPS (Thermal)	250.00	88.13	34.36	369.61	93.41	-76%	-63%
<b>Grand Total</b>	<b>455.90</b>	<b>349.46</b>	<b>134.69</b>	<b>640.74</b>	<b>204.18</b>	<b>-45%</b>	<b>-34%</b>

\* 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 31<sup>st</sup> December 2024)



(₹ In Crore)

Particulars	Mining	ATPS	Renewable Energy	Corporate	Total
Total Revenue*	650	8	20	93	770
Fixed Expenses	75	9	22	78	184
Variable Expenses	396	9	0	0	405
<b>PBT Q-3 FY 2024-25</b>	178	(11)	(2)	15	180
PBT Q-3 FY 2023-24	166	(15)	6	6	161
PBT Q-2 FY 2024-25	169	(16)	18	11	183

\*Including Branch transfer to ATPS of Nil in Q3, 2024-25, ₹ 27.79 Crore in Q-3 2023-24 and Nil in Q-2 2024-25 in Mining segment.

## Segment-wise Performance (For the 9 Month ended 31<sup>st</sup> December 2024)



(₹ In Crore)

Particulars	Mining	ATPS	Renewable Energy	Corporate	Total
Total Revenue*	2,009	38	101	177	2,324
Fixed Expenses	217	42	64	140	463
Variable Expenses	1,210	39	0	0	1,249
<b>PBT 9M FY 2024-25</b>	<b>582</b>	<b>(43)</b>	<b>37</b>	<b>36</b>	<b>612</b>
PBT 9M FY 2023-24	546	(85)	52	47	560

\*Including Branch transfer to ATPS in 9 Months FY 25 of ₹ 21.17 Crore and ₹ 89.98 Crore in 9 Months FY 24.

Thank You

