

INSIGHTS

Volume 1 | Issue 8 | February 2023



Page 01

• Business Operations

Page 04

• Capacity Building of our Employees

Page 07

• Our CSR: Connecting with the Society

Page 08

• Holistic Work Environment & Employee engagements



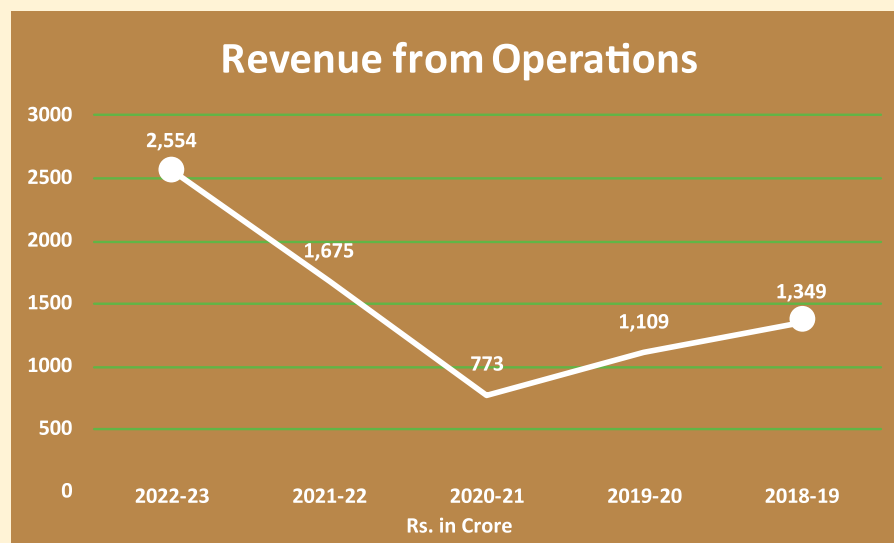
Business Operations

◆ GMDC's Q3 & 09 months Financial Results Highlights:

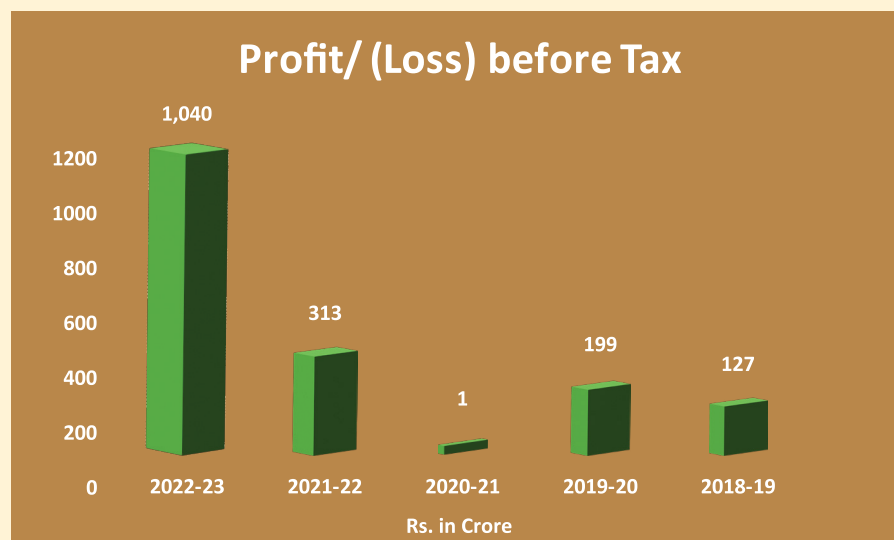
GMDC has come up with the shining numbers over Q3 and in 9 Months performance.

◆ A key Highlight:

- ▶ Highest Ever Q3 Revenue of Rs 857.00 Cr
- ▶ Highest Ever Q3 PBT of Rs 369.00 Cr
- ▶ Highest Ever 09 Months Revenue of Rs 2550.00 Cr
- ▶ Highest Ever 09 Months PBT of Rs 1040.00 Cr which has surpassed full year highest ever profit during F.Y. 2012-13 of Rs. 903 Cr.
- ▶ Highest Ever Dividend Payout of Rs 136.74 Cr



Last five years Revenue & PBT highlights for Nine Months



Financial Results for the Nine Months ended 31st December, 2022

(Rs. In Crore)

Particulars	2022-23 Nine Month	2021-22 Nine Month	Increase / (Decrease)
Gross Sales	3,554	1,677	52%
Less:- Cash Discount	4	2	98%
Net Sales	2,550	1,675	52%
Other Income	156	116	35%
Total Revenue	2,706	1,791	51%
Fixed Expenses	325	259	25%
Variable Expenses	1,280	1,156	11%
EBITDA	1,101	375	193%
EBITDA Margin (%)	0	0	94%
Depreciation	61	62	(2%)
Profit before Tax	1,040	313	232%



LEADING TRANSITIONS MINING GROWTH

At Gujarat Mineral Development Corporation Ltd. (GMDC), India's No.1 Merchant Seller of Lignite, we are continuing on the tremendous track record established this year, in terms of financial performance. Driven by an inspired vision and strategic clarity to deliver value, we are progressing on our journey of transformation while keeping our focus on being world-class.

Highest ever Third Quarter
Revenue **₹857 CRORE** PBT **₹369 CRORE**

Highest ever Nine months
Revenue **₹2,550 CRORE** PBT **₹1,040 CRORE**

486th IN INDIA'S FORTUNE 500 COMPANIES

www.gmdcltd.com

(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)

Unaudited Financial Results For The Quarter / Nine Months Ended on December 31, 2022 (₹ in Lakh)

Sr No.	Particulars	STANDALONE					
		Quarter ended on			Nine Months ended on		Year ended on
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	Total Income from Operations (net)	85,541.08	53,891.57	72,458.02	2,54,969.20	1,67,479.94	2,73,207.94
2	Net Profit for the period (before Tax and Exceptional items)	36,939.04	20,395.56	21,962.96	1,03,981.92	31,316.31	73,602.44
3	Net Profit for the period before tax (after Exceptional items)	36,939.04	20,395.56	21,962.96	1,03,981.92	31,316.31	73,602.44
4	Net Profit for the period after tax (after Exceptional items)	26,510.43	15,060.44	14,985.66	76,060.99	22,849.84	40,428.36
5	Total Comprehensive Income for the period [Comprising Profit for the period after tax and Other Comprehensive Income (after tax)]	24,178.14	21,076.97	13,768.44	70,753.10	38,241.44	70,491.02
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)						4,66,753.53
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-						
	1. Basic: (₹)	8.34	4.74	4.71	23.92	7.19	12.71
	2. Diluted (₹)	8.34	4.74	4.71	23.92	7.19	12.71
Sr No.	Particulars	CONSOLIDATED					
		Quarter ended on			Nine Months ended on		Year ended on
		31-12-2022 (Unaudited)	30-09-2022 (Unaudited)	31-12-2021 (Unaudited)	31-12-2022 (Unaudited)	31-12-2021 (Unaudited)	31-03-2022 (Audited)
1	Total Income from Operations (net)	85,541.08	53,891.57	72,458.02	2,54,969.20	1,67,479.94	2,73,207.94
2	Net Profit for the period (before Tax and Exceptional items)	36,989.52	20,428.82	21,924.96	1,04,045.87	31,202.24	73,523.32
3	Net Profit for the period before tax (after Exceptional items)	36,989.52	20,428.82	21,924.96	1,04,045.87	31,202.24	73,523.32
4	Net Profit for the period after tax (after Exceptional items)	26,611.65	15,122.12	14,981.54	76,228.30	22,798.26	40,497.44
5	Total Comprehensive Income for the period [Comprising Profit for the period after tax and Other Comprehensive Income (after tax)]	24,279.36	21,138.65	13,764.52	70,920.41	38,189.86	70,629.36
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00	6,360.00
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)						4,70,314.52
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-						
	1. Basic: (₹)	8.37	4.76	4.71	23.97	7.17	12.74
	2. Diluted (₹)	8.37	4.76	4.71	23.97	7.17	12.74

Note: The above is an extract of the detailed format of Financial Results for the Quarter / Nine Months Ended on 31st December, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The full format of the Financial Results for the Quarter / Nine Months Ended on 31st December, 2022 along with Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com).

For and on behalf of the Board of Directors

Place : Ahmedabad
Date : February 14, 2023Roopwant Singh, IAS
Managing DirectorEXPLORING
LIMITLESS
POSSIBILITIESGujarat Mineral Development Corporation Ltd.
(A Government of Gujarat Enterprise)
CIN: L14100GJ1963SGC001206

Vastrapur, Ahmedabad - 380 052



◆ **Forward Auctions from February 27:**

Ministry of Coal had started forward auction for its 27 Blocks from February 27' 2023 after completion of technical evaluation. The auction process for 141 coal and lignite Mines was launched by Ministry of Coal in November 2022 and GMDC has submitted highest number of bids for 9 Blocks. Now GMDC is looking forward and bidding in the auction.

◆ **Adding Volume in our operations:**

GMDC is expanding its business with the upcoming new Lignite Blocks located at the Kutch & South Gujarat. Recently, a tender has been floated for seeking MDOs for Damlai Padal block.

◆ **High Capex in sight:**

GMDC Management is targeting a capex of INR 2528 Cr in FY24, nearly four times as compared to FY 23. 60% of this is for land acquisition for existing and upcoming mines. Management is hopeful of turning around lignite power plant in next 12 months with INR 300 Cr capex in FY24. Apart from this, the hopes are envisaged from multi-metal and Rare Earth Exploration (REE).

486 RANK
IN INDIA'S
FORTUNE

GMDC
FUELING THE GROWTH

MINING A GREATER ADVANTAGE FOR THE NATION

Seeking MDOs for Greenfield Project at Damlai, Bharuch

Gujarat Mineral Development Corporation Ltd. (GMDC) is India's No.1 Merchant Seller and the No.2 Producer of Lignite. We have delivered a stellar performance in FY 2021-22, with a quantum leap in production and many financial parameters. We are building capabilities, creating resilience and embracing transformational change. Sustainability is at the core of our activities, and we are exploring opportunities to provide cleaner Lignite.

Towards addressing the increasing demand from industries, and generating more power, we are seeking to enhance production of Lignite and inviting bids from leading MDOs for Developing, Operating and Mining of Lignite and Mine closure for Damlai Project, Bharuch. (GMDC/PPD/006/22-23)

NIT Uploading Date	01/02/2023
Bid Submission Due Date	14/04/2023 @ 14:00 Hrs. IST

For detailed scope and other details, interested bidders may download the NIT Document from our websites: www.gmdcltd.com and <https://gmdc.nprocure.com>

EXPLORING LIMITLESS POSSIBILITIES

Gujarat Mineral Development Corporation Ltd.
(A Government of Gujarat Enterprise)
Khanij Bhavan, 132 Feet Ring Road,
Near University Ground, Vastrapur, Ahmedabad - 380 052.

Capacity Building of our Employees:

◆ Safety Week Celebration & Mines Inspection:



Dy Director General of Mines Safety, North West Zone, Udaipur graced the occasion as Chief Guest of the Function. Shri Dilip Rana, IAS, Collector and District Magistrate of Kachchh was the Guest of Honor.



Shri Manish C Jaiswal, Director of Mines Safety, Ahmedabad Region, Shri M D Mishra, Director of Mines Safety, Surat Region, Shri C Palanimallai, Director of Mines Safety (Electrical), Shri J P Verma, Director of Mines Safety (Mechanical), Shri Ragu Merugu, Director of Mines Safety (Electrical), North West Zone, Udaipur and other officers from North West Zone, Udaipur, Ahmedabad Region and Surat Region were the distinguished guests.

Shri H K Joshi, Sr General Manager (Tech), Corporate Office, GMDC Ahmedabad and President, GLMS&SW 2022-23, presided over the function. Companies' head of all the four Lignite Companies were present during the function.

Safety audit of all the ten lignite mines were carried out by two inspection teams

comprising senior officers from all the four mining companies. Trade tests and other competitions were also organized and the winners were awarded in the final day Function. Trade test and other supervisory test were awarded in 23 different categories and Inter Mine competition including Contractor working was awarded for 21 categories.



◆ **Highlights:**

1. Best Manager Award: Shri N N Mupkalwar, Umarsar Lignite Mine, GMDC Ltd.
Shri S D Jagani, Amod G19 Extn. Lignite Mine, GMDC, Ltd.
2. First Prize for Overall performance: Umarsar Lignite Mine, GMDC Ltd.

An Exhibition gallery on theme of Health, Environment and safety was exhibited during the function. The Function was vibrated with traditional dance performed by Nupur Kala Vrund Bhuj and Children of employees of Umarsar Lignite Mine.





Our CSR: Connecting with the Society

◆ Strengthening IT infrastructure at Village School, near Bhavnagar Project:

To enable computer education among school students and to strengthen IT infrastructure in Schools, GMDC under its CSR has provided Computer Sets, Printer & Smart LED TV to the Government Secondary & Higher Secondary School Thordi, near Lignite Project-Bhavnagar. The IT infrastructure set up has enabled the digital journey for the students.



22 February 2023 12:55 pm



◆ Sponsorship for Children Sports Festival at Ghogha Taluka, near Bhavnagar Project:

GMDC (Gram Vikas Trust) under its CSR sponsored the Ghogha Taluka “Winter Children Sports Festival” organized by District Education Committee, Bhavnagar. GMDC, GVT has provided total funding support of Rs. 5,70,000 for the sports festival. The Sports Festival supported by GMDC-GVT will have profound impact on children’s development and it will help in cultivating sense of confidence, patience, compassion and align their morale with their teachings.



Holistic Work Environment & Employee engagements:

◆ Health Awareness Program at Panandhro Project:

An awareness program on Health & Food, "Ahar hi Aushadh" was organized by GMDC Panandhro Project on 11.02.2023. The eminent speaker of the session was a renowned Ayurvedacharya, Vaidya Hitesh Jani, Former Principal, GAU, Jamnagar.



◆ Session on "Happy life after retirement" at Panandhro Project:

A session on "Happy life after retirement" was organized at Panandhro Project. The employees were made aware of the Healthy life style, time engagements, Social engagements etc post retirement.



◆ “Khel Mahotsava”@Kadipani, Umarsar, Bhavnagar & Rajpardi Projects under Fit India Drive:

GMDC is celebrating the second year of Azadi Ka Aamrit Mahotsav with great zeal and spirit. Recently our projects had organized Khel Mahotsava under the banner of “FIT INDIA DRIVE”.



GMDC Kadipani Project and Fluorsparnagar Primary School of Kadipani have jointly organized Khel Mohotsav in the month of December 2022. Khel Mohotsav was inaugurated with lightening of torch by Mr. V. K. Singh, I/C General manager (Project), and Mrs. Reshma Solanki, I/c School Principal, followed by March past by School students. Different Sports like Cricket, Volley Ball, Sack Race, and Musical

Chair were organized. Employees of GMDC and students have participated with great enthusiasm & spirit. Closing ceremony was done on 29 December, 2022 where I/C General Manager of Kadipani Project



congratulated all the winners and participants

GMDC Umarsar project had organized a series of cricket matches between GMDC’s departmental employees and employees of contractual employees of M/S Montecarlo Ltd and M/S Bhardwaj Infrastructure Ltd. A large numbers of employees participated in the matches. On the occasion Shri N N Mupkalwar encourages the employees to remain healthy and fit by including physical activities and sports in their daily lives. The series was concluded with high tea.





A Sports meet was also organized by GMDC Bhavnagar Club. Sh. B .K Mahota General Manager (P) encouraged all the sports persons. Various indoor & outdoor sports were organized. The employees and families participated in the program with high spirit & enthusiasm.

Two Day Khel Mahotsav was celebrated at Lignite Project Rajpardi. Shri S D Jagani, GM (Project I/c) had started the programme of Khel Mahakumbh by handing over the flambeau to Shri Bharat Chaudhary as a mark of commencement of the event. Many games such as Cricket, volleyball, Kabaddi & athletics events, Badminton, Table Tennis, Carom & Chess were organized for the employees & their families. There were 136 No. of players along with 15 Nos. of female players, who took part in various games & events during Khel-Mahakumbh. The winners were awarded with trophies.

