

## RCMME - MINING



**Swagat Ray**

General Manager - PP&D,  
Gujarat Mineral Development  
Corporation Limited

**P**lease briefly introduce GMDC and outline its significance within the mining and mineral ecosystem.

We are Gujarat Mineral Development Corporation Limited, more commonly known as GMDC Limited, a listed State Public Sector Undertaking (PSU) under the Government of Gujarat. With over 60 years in the sector, our major portfolio has historically centred on lignite in Gujarat.

However, we are undergoing a significant transformation and strategic expansion. This includes entering the coal mining sector in Odisha, where we recently secured three coal blocks and plan to commence operations in the next financial year. Beyond coal and lignite, we mine bauxite and fluorspar and process secondary minerals such as silica sand, ball clay, and bentonite for value addition. We are also looking to utilise limestone, which is found as an overburden in our lignite mining operations.



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## GMDC accelerates rare earth revolution

*Gujarat Mineral Development Corporation unveiled ambitious plans at IME 2025 to pioneer India's first hard-rock rare-earth ecosystem, blending a fossil-fuel legacy with green mineral innovation to power the nation's EV and renewable energy surge.*

A key development is the revival of the Ambaji multi-metal deposit in Gujarat, which will be the state's first underground mine. This asset holds a combination of lead, zinc, and copper, with copper expected to be the most significant value driver.

Crucially, GMDC is entering the Rare Earth Elements (REE) value chain, aiming to develop an end-to-end ecosystem in India. This focus on REE is a matter of pride and strategic importance given the global significance of these critical minerals. As a company listed on the National Stock Exchange and the Bombay Stock Exchange, GMDC's market capitalisation is around ₹ 18,000–19,000 crore (as per NSE/BSE data).

At IME 2025, we showcased advancements in lignite and coal operations, the copper-lead-zinc project, and our REE ecosystem,

emphasising ESG-compliant practices and technological integration to enable efficient resource utilisation.

**What major trends are currently shaping the Indian and global mining sectors, and how is GMDC strategically positioning itself to capitalise on these shifts?**

Globally and in India, the sector is navigating a dual trajectory. The persistent reliance on fossil fuels for energy security amid a phased shift toward renewables. As a developing economy, India will depend on thermal coal and lignite for at least the next 25 years to support its energy transition. However, critical minerals like rare earths, copper, and lithium are pivotal enablers of this shift, powering electric vehicles (EVs), wind turbines, and battery storage.

Environmental, Social, and Governance (ESG) principles



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are equally transformative, with stakeholders demanding transparency and sustainability. GMDC is proactively aligning with these trends by leveraging our critical minerals portfolio, particularly REE and copper, to fuel green technologies. GMDC is assessed under S&P Global ESG Scores is embedding sustainable practices across our operations, from water conservation to community rehabilitation. This positions us not just as a miner, but as a key player in India's net-zero ambitions.

### How are global pushes for net-zero emissions and circular economy



### practices influencing procurement decisions in your supply chain?

These imperatives are reshaping our procurement framework toward sustainability and efficiency. GMDC has introduced 14 EVs at its corporate office as part of a gradual transition. In renewables, GMDC has 200.9 MW of wind power across Gujarat and 5 MW solar at Panandhro (GUVNL and GMDC data), with expansion studies underway.

In the circular economy, we exemplify waste-to-value innovation by processing overburden into commercial products, including silica sand, ball clay, and bentonite. This not only minimises

environmental impact but also unlocks new revenue streams, with strong market demand for these materials. Procurement now prioritises low-carbon suppliers, recyclable materials, and ESG-certified vendors, ensuring our supply chain supports long-term resilience.

### How have recent policy developments impacted GMDC's business strategies?

The MMDR Amendment Act of 2023 has been a game-changer, streamlining exploration licences, easing environmental clearances for critical minerals, and facilitating auctions that democratise access. Incentives like production-linked rewards and priority sector status have accelerated our coal projects in Odisha and REE initiatives in Gujarat. These reforms have directly bolstered our capex plans, enabling faster project commissioning and enhanced competitiveness.

To foster inclusive growth, I advocate for policies that amplify R&D funding for indigenous technologies in hard-rock REE processing, where India lags. Streamlined land-acquisition norms, robust community safeguards, and skill-development programs for local talent in mining and green tech would ensure equitable benefits. Public-private partnerships for shared infrastructure could further democratise opportunities and align mining with broader socioeconomic goals. ■