

Roopwant Singh (IAS)
Managing Director, GMDC Ltd.



“Our growth journey is a commitment to strengthen India’s energy landscape”

GMDC

From lignite expansion to venturing into coal, copper and rare earth elements, GMDC is building a diversified portfolio that aligns with India’s vision of self-reliance in critical minerals and energy security. In this interview, **Roopwant Singh (IAS), Managing Director, GMDC Ltd.**, elaborates about the company’s expansion strategy and the role this will play in the future



The Gujarat Mineral Development Corporation (GMDC) stands at the threshold of an era-defining transformation. With a bold vision to achieve four-fold growth by 2030, GMDC is not just expanding but redefining India’s role in the global mining and energy sectors. From foraying into rare earth development to scaling up lignite and coal production, GMDC is harnessing innovation and strategic foresight to drive sustainable growth and strengthen India’s energy self-reliance. This interview elaborates on GMDC’s roadmap to be future-ready towards contributing to India’s energy and mineral self-reliance.

How has GMDC performed financially in FY 2023-24, and what milestones support the four-fold growth vision?

GMDC recorded its third-highest turnover in history at ₹2,463 crore in FY 2023-24, with a remarkable profit before tax (PBT) of ₹7,814 crore. The market capitalisation surged to ₹10,938 crore as of March 31, 2024, up from ₹4,024 crore in the previous year, representing a 172 per cent increase. These results were bolstered by strategic cost management and robust operational efficiencies, with EBITDA margins stabilising at 33 per cent. Our four-fold growth strategy is backed by a ₹15,000 crore capital expenditure allocation, with ₹7,000 crore dedicated to lignite expansion, ₹72,500 crore to Odisha coal operations, and ₹4,000 crore to critical minerals and rare earth projects.

Could you please elaborate on the Odisha coal mines and their significance in the larger context of India’s energy security?

The acquisition of three coal mines in Odisha-Baitarni West with 1,097 MT reserves, Burapahar with 548 MT and Kudanali Lubri, with 396 million tonnes positions GMDC as a major player in India’s energy security. The combined annual output of 20 MTPA from these mines is expected by FY 2026, contributing significantly to the national coal supply. We have also signed an MoU with Gujarat Urja Vikas Nigam Limited (GUVNL) to utilise this coal for generating 4,400 MW of thermal power, including an additional 1,000 MW from lignite-based capacity.

GMDC is expanding into rare earth elements and copper. What are the prospects for these projects?

GMDC’s Ambadungar deposit in Gujarat contains over 1 million tonnes of total rare earth oxides (TREO), including Neodymium, Praseodymium, Lanthanum and Cerium, ensuring a stable supply for over 30 years. We are establishing India’s first REE hub in Bharuch, which will integrate the full REE value chain from extraction to manufacturing, featuring a separation plant that converts raw concentrate into refined rare earth oxides (REOs). With state-of-the-art infrastructure and a well-connected transport network, the hub will facilitate efficient production catering to a variety of downstream partners like electric vehicles and wind energy, and positioning India as a global REE leader while supporting sustainable technologies.

The Ambaji Copper Project, spanning 184 hectares, holds a MC of 10 per cent across copper, zinc and lead, with reserves valued at ₹25,000 crore. A beneficiation plant will produce high-quality concentrates, supporting the renewable energy and electric vehicle (EV) sectors. The project is expected to generate 200+ direct jobs initially and contribute ₹259 crore annually in reduced imports, aligning with the government's vision of achieving self-reliance. The project is poised to benefit from rising global demand for electric vehicles, infrastructure and renewable energy sectors, promising attractive financial returns. The Ambaji mine with a promising resource and efficient cost of extraction makes it one of the best upcoming projects globally.

Digitalisation is transforming industries globally. How is GMDC leveraging this trend to enhance its mining operations and maintain a competitive edge?

At GMDC, we are reimagining mining through digital innovation, bridging the gap between man, machine and mines. By integrating Internet of Things-enabled sensors, live dashboards, and predictive maintenance systems across our lignite operations, we have optimised efficiency, reduced downtime by 20 per cent, and are on track to achieve ₹497 crore in savings by FY 2030. Our data-centric approach, driven by business intelligence tools and real-time dashboards, enhances decision-making and operational transparency. Through our societies, ICEM, GMRICS and GSRC, which are dedicated to making mining future-ready, and the adoption of advanced automation in logistics and quality control, we are not just meeting the current demands but shaping the future of sustainable and intelligent mining.

Targeted focus on customer is increasingly becoming a cornerstone for modern businesses. How is GMDC

enhancing customer experience to strengthen its market leadership and adapt to the evolving customer needs?

At GMDC, we place our customers at the heart of our operations, recognising that exceeding their expectations is the key to sustainable growth. Our Customer Engagement Index (CEI) provides actionable insights to tailor our offerings, while a digital complaint desk ensures swift issue resolution and seamless communication, supported by quarterly customer satisfaction (CSAT) surveys. In short, GMDC is very much focused on its customers, understanding their requirements and providing products that meet their demand and expectations.

Innovating for customer needs, we have reclassified bauxite into eight distinct grades, unlocking demand and expanding our base to 39 industries, from cupola units to value-addition plants. Additionally, our lignite categorisation strategy prioritises MSMEs, adding over 800 new clients by addressing demand in ceramics, textiles and foundries. By fostering trust and transparency, GMDC is building enduring partnerships and delivering superior value, cementing our position as a reliable and forward-thinking partner in the industry.

How is GMDC strengthening its thermal power operations to align with India's energy needs and future goals?

At GMDC, we view thermal power as a critical pillar in India's journey toward energy security and industrial growth. Our Akrimota Thermal Power Station (ATPS), with a capacity of 2 x 125 MW, has been a dependable source of affordable energy for Gujarat since its commissioning. Through Project Disha, we have accomplished a comprehensive transformation of this

facility, focusing on technological upgrades and operational excellence to boost plant availability beyond 80 per cent. These efforts are not just about improving efficiency but about reinforcing Gujarat's energy infrastructure and meeting the growing demands of industries and communities.

By leveraging the synergies between our thermal and lignite operations, we ensure a stable and cost-effective power supply while preparing for future expansions that align with India's industrial ambitions. As we modernise our thermal assets, we remain committed to balancing growth with sustainability. Our vision is clear: to drive energy resilience, support industrial development, and contribute to a self-reliant India. This is not just about power generation but also about empowering progress for the future. GMDC has a very clear vision about the way ahead and how it can continue to be a partner in the nation's march toward prosperity. ■

