



NO. GMDC/CS/NSE-BSE/748/2023

Dt. 02.05.2023

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| To, The National Stock Exchange Limited Investor Services Cell Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051 | To, Bombay Stock Exchange Ltd. 25th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 |
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Dear Sir/Madam,

Subject : Clarification with respect to Increase in Volume in the shares of GMDC.

Ref : (i) Letter No. NSE/CM/Surveillance/13035 dated April 26, 2023.

(ii) Email dated April 27, 2023 of BSE

We are in receipt of your above referred letter.

In this regard, it is submitted that the Government of Gujarat, Finance Department has vide GR No. FD/OTH/e-file/2023/1504/A-BPE dated 24th April, 2023 issued Guidelines for dividend distribution and capital restricting of State Public Sector Undertakings. It is felt that the spurt in volume of GMDC's shares may be attributed to the above referred GR.

You are requested to kindly take note of the same.

Thanking you,

Yours Faithfully,
For Gujarat Mineral Development Corporation Limited

Joel Evans
Company Secretary

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

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