



No. GMDC/CS/ BSE/NSE/003/2026-27

Dt. 08/04/2026

To, National Stock Exchange of India, Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East) , Mumbai – 400 051 Code : GMDCLTD	To, Bombay Stock Exchange Ltd. 25 th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 Code : 532181
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Dear Sir/Madam,

Subject: Disclosure under Regulation 30 Regarding Letter issued by SEBI

Pursuant to Regulation 30 read with Schedule III, Para A, Clause 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby disclose the following:

1. Name of the Authority:

Securities and Exchange Board of India (SEBI)

2. Nature and details of the action taken / order passed:

SEBI has issued an Administrative Warning to the Company pursuant to an investigation into suspected insider trading activities in the scrip of the Company for the period from December 01, 2023 to January 31, 2024.

SEBI observed that the Company's press release dated January 08, 2024, regarding receipt of Environmental Clearance for capacity expansion of Surkha (N) Lignite Mine, did not adequately reflect the factual position in line with the disclosure principles prescribed under SEBI (LODR) Regulations, 2015.

The Company has been advised to exercise due care in future disclosures and to strengthen compliance standards to avoid recurrence of such instances.

3. Date of receipt of communication from the authority:

12.03.2026

4. Details of the violation / contravention:

The matter pertains to deficiency in disclosure, wherein the press release dated January 08, 2024 did not fully reflect the factual position relating to the Environmental Clearance, as observed by SEBI during the course of investigation.

5. Impact on financial, operational or other activities of the listed entity:

The Administrative Warning does not impose any monetary penalty and has no material impact on the financial position, operations or other activities of the Company.

The copy of the SEBI letter is attached herewith. You are requested to take note of the same.

Thanking you

Yours faithfully

For Gujarat Mineral Development Corporation Ltd.

Company Secretary

Encl : As above

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

“Khanij Bhavan”, 132 Ft. Ring Road, Near University Ground,

Vastrapur, Ahmedabad-52

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Deputy General Manager
Investigations Department – ID15
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SEBI/HO/IVD-1/ID15/1/6329/2026
March 06, 2026

Gujarat Mineral Development Corporation Limited
Khanji Bhavan, 132 ft Ring Road
Near University Ground, Vastrapur
Ahmedabad, Gujarat- 380052
PAN: AAACG7987P
Kind Attn: Compliance Officer Mr. Joel Evans

Sir,

Sub.: **Investigation into the suspected insider trading activities of certain entities in the scrip of Gujarat Mineral Development Corporation Limited – Administrative Warning**

- SEBI has conducted an investigation in the matter of suspected insider trading activities of certain entities in the scrip of Gujarat Mineral Development Corporation Limited (GMDCL) during the period December 01, 2023- January 31 2024 (Investigation Period). In this regard inter-alia, following was observed:
 - GMDCL vide press release dated January 08, 2024 has disclosed receipt of Environmental Clearance for Capacity Expansion from 3 MTPA to 5 MTPA of Lignite for Sukrha(N) Lignite Mine, by the Ministry of Environment, Forest and Climate Change (MOEFCC)
 - GMDCL vide its response dated November 26, 2025 has submitted MOEFCC letter dated February 16, 2024 granting approval for Environmental Clearance to GMDCL for Capacity Expansion from 3 MTPA to 5 MTPA of Lignite for Sukrha(N) Lignite Mine.
- Based on above, it is observed that the Press Release dated January 08, 2024 ought to have reflected the factual position having regard to the principles governing disclosures and obligations prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- You are, therefore, advised to be careful in future and improve your compliance standards to avoid recurrence of such instances, failing which action as deemed fit, will be initiated against you in accordance with the provisions of SEBI Act, 1992 and Rules & Regulations framed thereunder.

Yours faithfully,


Abhishek Rozatkar 6/3/2026

