

No. GMDC/CS/ BSE/NSE/913/ 2025

Dt. 14.11.2025

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,

Sub: Press Release - GMDC Reports Strong Q2FY26 Profitability with Focused Cost Discipline and Operational resilience

In continuation of our letter of today's date regarding unaudited Financial Results for the quarter / half year ended September 30, 2025, a copy of Media Release being issued by the Company in this regard is submitted herewith.

The said press release will also be available on the Company's website www.gmdcltd.com

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Gujarat Mineral Development Corporation Limited,

Joel Evans
Company Secretary.
Encl : As above



PRESS RELEASE

"GMDC Reports Strong Q2FY26 Profitability with Focused Cost Discipline and Operational Resilience"

Ahmedabad, 14 November 2025: Gujarat Mineral Development Corporation Ltd. (GMDC), one of India's leading mining PSUs, today announced its financial results for the quarter and half year ended 30th September 2025. Despite a softer lignite demand environment and moderated volumes during the quarter, GMDC has delivered **healthy margins and a significantly higher Profit Before Tax**, supported by disciplined cost management and a one-time exceptional gain related to GST Input Tax Credit. The performance reflects the Company's continued focus on stability, efficiency and long-term value creation.

Financial Highlights – Q2FY26 (Standalone)

- Revenue from Operations stood at ₹528 crore as against ₹593 crore in Q2FY25, primarily reflecting lower lignite offtake.
- EBITDA stood at ₹182 crore versus ₹203 crore in the corresponding quarter last year, with an EBITDA margin of 29% (vs 31% in Q2FY25), indicating continued operating efficiency in a softer topline environment.
- Other Income increased to ₹109 crore (vs ₹62 crore in Q2FY25), aiding overall profitability.
- The Company recorded an Exceptional Income of ₹474 crore on account of write-back of GST Input Tax Credit, recognised during the quarter.
- As a result, Profit Before Tax (PBT) for the quarter stood at ₹634 crore, as compared to ₹183 crore in Q2FY25.

Financial Highlights – H1FY26 (Standalone)

For the half year ended 30th September 2025:

- Revenue from Operations stood at ₹1,260 crore (vs ₹1,411 crore in H1FY25).
- EBITDA stood at ₹428 crore (vs ₹474 crore in H1FY25).
- Other Income stood at ₹186 crore (vs ₹122 crore in H1FY25).
- Exceptional Income of ₹474 crore was recognised towards one time impact of GST Input Tax Credit write-back.
- Profit Before Tax (PBT) for H1FY26 stood at ₹859 crore, as against ₹432 crore in H1FY25, reflecting a materially stronger profit position for the half year.



GMDC
Gujarat Mineral
Development
Corporation Ltd.
(A Government of Gujarat Enterprise)

“Growth that Touches Lives”

Operational Performance – Q2FY26 (Mining)

- Lignite:
 - Sales Volume of 15.0 lakh MT (vs 16.6 lakh MT in Q2FY25).
 - Sales Value of ₹467 crore.
 - While overall lignite offtake moderated, key projects such as Bhavnagar and Umarsar showed growth in both volume and value, partially offsetting lower dispatches from other mines.
- Bauxite (Gadhsisa & Mevasa):
 - Sales Volume of 0.8 lakh MT (vs 0.4 lakh MT in Q2FY25).
 - Sales Value of ₹23 crore (vs ₹13 crore in Q2FY25), reflecting stronger demand and improved realisations.

Commenting on the results, Shri Roopwant Singh, IAS, Managing Director, GMDC, said: “This quarter reflects a stable performance for GMDC. Seasonal monsoon conditions had a limited impact on mining activity, yet operations remained largely consistent. The one-time GST input has strengthened the quarterly financials, but our focus continues to remain on operational discipline and long-term value creation. We are steadily advancing our mining initiatives, improving productivity and supporting Gujarat’s and India’s industrial requirements in a reliable and responsible manner.”

About Gujarat Mineral Development Corporation Limited

GMDC is India's second-largest Lignite-producing company and top merchant seller of Lignite. It is a State Public Undertaking of the Government of Gujarat. Company is engaged in mining lignite from deposit-rich areas across the state, company markets it to various high-growth industries, including textiles, chemicals, ceramics, bricks and captive power.

<https://www.gmdcltd.com/en;BSE:532181;NSE:GMDCLTD>

DISCLAIMER: Certain statements that are made in the Press Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like significant changes in the economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Gujarat Mineral Development Corporation Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Gujarat Mineral Development Corporation Ltd.
(A Government of Gujarat Enterprise)

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