



No. GMDC/CS/ BSE/NSE/2024

Dt. 25/06/2024

To, National Stock Exchange of India, Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East) , Mumbai – 400 051 e-MAIL: cmlist@nse.co.in Code : GMDCLTD	To, Bombay Stock Exchange Ltd. 25 th Floor, P.J. Towers Dalal Street Fort, Mumbai-400 001 E-mail:corp.compliance@bseindia.com Code : 532181
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Dear Sirs,

Sub: Media Release - GMDC and GUVNL Join Hands to Charge Gujarat's Future: Partners in Energy Security for a Vibrant Gujarat

With reference to the subject mentioned above,, we send herewith a copy of Media Release being issued by the Company in this regard.

The said media 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

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

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Press Release

GMDC and GUVNL Join Hands to Charge Gujarat's Future: Partners in Energy Security for a Vibrant Gujarat

Ahmedabad 25th June 2024: Gaining inspiration from the shared vision of Hon'ble Prime Minister of India, Shri Narendra Modi, for an inclusive growth, promoting investments and making India self-reliant in power sector, the Government of Gujarat has taken this initiative for energy security of the State.

The State of Gujarat has been witnessing a huge surge in the power demand which has been growing at a compound annual growth rate (CAGR) of more than 6 % since last 5 years. From 24544 MW of peak demand in FY 2023-24, the demand is estimated to reach ~36000 MW by FY 2031-32 (as per 20th EPS Report, CEA). Under the visionary leadership of the Hon'ble Chief Minister, Government of Gujarat (GoG), Shri Bhupendrabhai Patel, the Energy & Petrochemical Department (EPD) headed by Hon'ble Minister Shri Kanubhai Desai and Industries & Mines Department (IMD) of GoG have framed the contours to ensure energy security for the State. The framework signed on 25th June 2024 in presence of Hon'ble Minister of Finance, Energy & Petrochemical, GoG brings together the Power and Mining Utilities M/s.Gujarat Urja Vikas Nigam Limited (GUVNL) and M/s.Gujarat Mineral Development Corporation (GMDC) to address the long-term energy security of the State. Realizing the need to replace the fleet of old generating units, besides adding new capacities, the senior leadership of GUVNL and GMDC have collaborated for Development of the Coal based & Lignite based power stations for Energy Security for Vibrant Gujarat. This strategic partnership underscores a collective dedication to bolster energy security through sustainable coal & lignite utilization.

Commenting on the development, Shri Kanubhai Desai, Hon'ble Minister of Finance, Energy & Petrochemical, GoG said - *"The signing of this MOU marks a historic milestone as we embark on a journey to secure the energy future of Vibrant Gujarat. This landmark agreement between GUVNL and GMDC is a testament to our shared dedication to energy excellence. Through the collective wisdom and strategic partnership, we are committed to providing reliable and sustainable power for all, ensuring that our State continues to thrive and grow. A self-reliant and Vibrant Gujarat will also be a force multiplier for the country's economy. Energy security is at the core of our efforts, ensuring positive results and significant investments through the mining and electricity value chain."*

The utilities are conscious about the need to reduce carbon footprints and are committed for taking robust measures to develop Renewable Energy projects. The current initiative is aligned

to meet the residual surge in power demand for load balancing and meeting the late evening peak requirement. Working in this direction, GMDC has been aggressively taking steps to develop the lignite mines in Gujarat allocated by the Government of India. Taking similar initiative further, Government of India has allocated two large commercial mines at Baitarani-West (Angul District) and Burapahar (Sundargarh District) in the State of Odisha. With a cumulative mineable coal reserve of **660 Million Metric Tonnes** (Geological reserve – 1700 Million Metric Tonnes), both the mines together can support a thermal capacity of **~4400 MW**. Besides, GMDC is also in the process of operationalizing its lignite mines in Gujarat which can support **1250 MW** of additional lignite-based capacity. This will ensure that consumers in the State will continue to get 24*7 uninterrupted power supply in more reliable and competitive manner.

About Gujarat Mineral Development Corporation Limited

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

Gujarat Mineral Development Corporation Limited is one of the leading mining players in India. It is a State Public Undertaking of the Government of Gujarat. The state-owned company currently has five operational lignite mines located in Kutch, South Gujarat, and Bhavnagar region. It is purportedly the largest merchant seller of lignite in the country.

For more information, contact:

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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 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.