



Ref. No.: GMDC/CS/NSE/BSE/052/2026-27

Date: 21 October 2026

To, The Manager – Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.	To, The General Manager – Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
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Subject: Submission of Press Release – GMDC Presents ₹223.55 Crore Dividend to Government of Gujarat

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a press release titled “GMDC Presents ₹223.55 Crore Dividend to Government of Gujarat” for your information and dissemination to the stakeholders.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Gujarat Mineral Development Corporation Limited

Joel
Evans
Company Secretary

Digitally signed
by Joel Evans
Date: 2026.10.21
19:10:28 +05'30'

Encl.: As above

Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

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MEDIA RELEASE

GMDC Presents ₹223.55 Crore Dividend to Government of Gujarat

Final dividend of ₹9.50 per share (475%) for FY 2025-26; total payout of ₹302.10 crore to shareholders

Ahmedabad, October 21, 2026: Gujarat Mineral Development Corporation Limited (GMDC), one of India's leading mining public sector enterprises, today presented a dividend cheque of ₹2,23,55,40,000 to the Hon'ble Chief Minister of Gujarat, Shri Bhupendra Patel. The cheque, representing the State Government's share of GMDC's final dividend for FY 2025-26, was presented to the Chief Minister by Shri Ajay Bhadu, IAS, Managing Director, GMDC in presence of Dr. Hasmukh Adhia, Chairman, GMDC & Principal Advisor to the Chief Minister, Chief Secretary, Principal Secretary to the Chief Minister and Additional Principal Secretary to the Chief Minister.

The dividend of ₹9.50 per equity share of face value ₹2 (475%) was recommended by the Board of Directors on May 14, 2026 and approved by shareholders at the Company's 63rd Annual General Meeting held on September 30, 2026. It entails a total payout of ₹302.10 crore, of which ₹223.55 crore accrues to the Government of Gujarat, which holds 74% of GMDC's equity.

The payout follows a year in which GMDC reported a standalone profit after tax of ₹990.81 crore, against ₹687.92 crore in FY 2024-25. The year's profit includes an exceptional gain of ₹522.65 crore from input tax credit following GST rate rationalisation on lignite. The total dividend corresponds to about 30% of standalone profit after tax, in keeping with GMDC's commitment to the Government of Gujarat's progressive dividend policy for State public sector enterprises.

Including this payout, GMDC's dividends to the Government of Gujarat across the last five financial years, FY 2021-22 to FY 2025-26, total more than ₹1,050 crore.

Speaking on the occasion, Shri Ajay Bhadoo, IAS, Managing Director, GMDC, said:

"Taking charge at GMDC, I am conscious that every rupee we return to the State is a return on Gujarat's own mineral wealth, and it belongs to its people. This dividend reflects the financial discipline GMDC has built over the years. Our task now is to carry that discipline into the Company's next phase: strengthening our lignite business, advancing our coal and critical mineral projects, and growing responsibly, so that GMDC continues to create lasting value for the State, our shareholders and the communities around our operations."

Lignite remains the mainstay of GMDC's business. Alongside it, the Company is building a diversified portfolio spanning three coal blocks in Odisha, copper and rare earth elements projects, and 205.9 MW of wind and solar capacity, positioning GMDC as a responsible, future-ready contributor to Gujarat's growth and India's resource security.

About Gujarat Mineral Development Corporation Limited

(www.gmdcltd.com | BSE: 532181 | NSE: GMDCLTD)

Established in 1963, Gujarat Mineral Development Corporation Limited is a Government of Gujarat enterprise and one of India's leading lignite producers. The Company operates five lignite mines across the Kutch, South Gujarat and Bhavnagar regions, with further lignite projects under development. Its portfolio extends to bauxite, fluorspar, manganese and limestone; three coal blocks in Odisha; a 250 MW lignite-based thermal power station at Akrimota; 205.9 MW of wind and solar capacity; and critical mineral projects in copper and rare earth elements. GMDC is headquartered at Khanij Bhavan, Ahmedabad.

For more information, contact:

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DISCLAIMER:

Certain statements made in this Media Release may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, such as significant changes in the economic environment in India and overseas, tax laws, inflation and litigation. Actual results might differ substantially from those expressed or implied. Gujarat Mineral Development Corporation Limited 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.