

56th

Annual Report 2018-2019



**GUJARAT MINERAL DEVELOPMENT
CORPORATION LIMITED**

BOARD OF DIRECTORS

CHAIRMAN

Shri Manoj Kumar Das, IAS

MANAGING DIRECTOR

Shri Arunkumar Solanki, IAS

COMPANY SECRETARY

Joel Evans

STATUTORY AUDITORS

M/s. S.C.Ajmera & Co. Chartered Accountants

REGISTERED OFFICE

Khanij Bhavan

132 Feet Ring Road, Near University Ground,

Vastrapur, Ahmedabad – 380 052

Phone : (079) 27913200/3501/1340

Fax No : (079)2791 3038/1151/1454

E-Mail : cosec@gmdcltd.com

Website : www.gmdcltd.com

DIRECTORS

Shri Sanjeev Kumar, IAS , Director

Smt. Sonal Mishra, IAS, Director

Smt Gauri Kumar, IAS (Retd.) (w.e.f. 7.6.2019)

Shri Bhadrash Mehta, Independent Director (upto 31.3.2019)

Shri S.B.Dangayach, Independent Director

Shri Nitin Shukla, Independent Director

Prof. Shailesh Gandhi, Independent Director

BANKERS

Bank of Baroda

Dena Bank

Vijaya Bank

Axis Bank Ltd.,

HDFC Bank Ltd.,

State Bank of India

Union Bank of India

ICICI Bank Ltd.

PROJECTS:

Lignite Projects

Panandhro, (Dist. Kutch)

Mata No Madh (Dist. Kutch)

Umarsar (Dist. Kutch)

Rajpardi (Dist. Bharuch)

Tadkeshwar (Dist.Surat)

Bhavnagar (Dist.Bhavnagar)

Fluorspar Project

Kadipani (Dist. Baroda)

Bauxite Projects

Gadhsisa (Dist. Kutch)

Mevasa (Dist. Devbhoomi Dwarka)

Multi Matel Project

Ambaji (Dist. Banaskantha)

Power Project

Nani Chher (Dist. Kutch)

Wind Farm Projects

Maliya (Dist. Rajkot)

Jodia (Dist. Jamnagar)

Gorsar (Dist. Porbandar)

Bada (Dist. Kutch)

Varvala (Dist. Jamnagar)

Bhanvad (Dist. Jamnagar)

Rojmal (Dist. Bhavnagar, Amreli, Rajkot)

Solar Project

Panandhro (Dist. Kutch)

Manganese Project

Shivrajpur, (Dist. Panchmahal)

REGISTRAR & SHARE TRANSFER AGENT FOR PHYSICAL & DMAT SHARES

M/s. MCS STA Limited 101, Shatdal Complex ,
1st Floor, Opp: Bata Show Room, Ashram Road
Ahmedabad – 380 009

Tel: 079-26580461-63, Fax: 079-26581296

CONTENTS

Particulars	Page No.
Notice	03
Board's Report.....	10
Corporate Governance Report	26
Certificate by CEO & CFO	36
Management Discussion & Analysis Report.....	39
Annual Report on CSR.....	45
Business Responsibility Report.....	48
Independent Auditors' Report of Standalone Financial Statements.....	55
Comments of the C & AG on Financial Statements of GMDC	65
Balance Sheet	66
Statement of Profit and Loss	67
Statement of Changes in Equity	68
Cash Flow Statement	69
Significant Accounting Policies and Notes on Financial Statements	70
Independent Auditors' Report of Consolidated Financial Statements.....	112
Comments of the C & AG on Consolidated Financial Statements of GMDC	121
Consolidated Financial Statements	122

AGM DATE, DAY, TIME & VENUE

Date	:- 30th September, 2019
Day	:- Monday
Time	:- 11.00 A.M.
Venue	:- Registered Office of the Company Khanij Bhavan , 132 Ft, Ring Road , Near University Ground, Vastrapur, Ahmedabad - 380 052

FINANCIAL HIGHLIGHTS

Sr.	Particulars	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
(A) Profit & Loss Account		(₹ In Lakh)									
1.	Revenue from Operations	187967.82	206996.68	158235.66	121533.29	147314.44	134407.28	174762.51	169599.76	142122.34	106608.05
2.	Profit before tax	30730.08	55692.57	44598.03	31845.49	63586.75	62959.01	90368.72	71769.78	58461.06	40608.25
3.	Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	784.89	1528.32	2611.22
4.	Depreciation	9613.73	11166.94	15125.75	13071.85	13726.91	12456.50	11738.40	10833.29	9295.55	8615.31
5.	Provision for tax	16851.40	12232.18	12175.07	9388.44	13553.89	19045.59	30284.51	23086.50	20984.72	12621.37
6.	Profit after tax	13878.68	43460.39	32422.96	22457.05	50032.86	43913.42	60084.21	48683.28	37476.34	27986.88
7.	Short/Excess provision of tax of earlier years	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.70	1.17
8.	Net Profit after short/excess tax prov of earlier years	13878.68	43460.39	32422.96	22457.05	50032.86	43913.42	60084.21	48683.28	37507.04	27988.05
9.	Dividend in %	100.00	175.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	125.00
10.	Dividend in Rupees	6360.00	11130.00	9540.00	9540.00	9540.00	9540.00	9540.00	9540.00	9540.00	7950.00
(B) Balance Sheet											
1.	Share Capital	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00
2.	Reserves & Surplus	422190.95	433787.64	391192.05	360059.00	317796.69	279887.62	247135.53	198212.64	160616.98	134197.57
3.	Net worth	428550.95	440147.64	397552.05	366419.00	324156.69	286247.62	253495.53	204572.64	165852.01	138755.83
(C) Financial Ratios											
1.	% of Net Profit										
	On Sales	7.38	21.00	20.49	18.48	33.96	32.67	34.38	28.70	26.37	26.25
	On net worth	3.24	9.87	8.16	6.13	15.43	15.34	23.70	23.80	22.60	20.17
	On Share Capital	218.22	683.34	509.79	353.10	786.68	690.46	944.72	765.46	589.25	440.05
2.	Debt/Equity Ratio	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.08	0.15

NOTICE

Notice is hereby given that the 56th Annual General Meeting of the Shareholders of 'Gujarat Mineral Development Corporation Limited' will be held on Monday, the 30th September, 2019, at 11.00 AM at the Registered Office of the Company, at Khanij Bhavan, 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad – 380 052 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the year ended on March 31, 2019, including the Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Cash Flow Statement as at that date together with the Report of the Board of Directors, and Auditors and C & AG thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2019.
3. To fix up the remuneration of Statutory Auditors for the financial year 2019-20 to be appointed by the Comptroller & Auditor General of India.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as an Ordinary Resolution for appointment of Smt Gauri Kumar, IAS (Retd.) (DIN: 01585999) as Woman Independent Director on the board of the Company:
 "RESOLVED THAT Smt Gauri Kumar, IAS (Retd.) (DIN: 01585999), who was appointed as an Additional Woman Independent Director of the Company with effect from 7th June, 2019, under Section 161 of the Companies Act, 2013, who is eligible for appointment as a Woman Independent Director of Company, be and is hereby appointed as a Woman Independent Director of the Company for term of five consecutive years with effect from 7.6.2019 to 6.6.2024 and whose office shall not be liable to retire by rotation".
5. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as a Special Resolution for re-appointment of Shri Nitin Chandrashanker Shukla (DIN: 00041433) as an Independent Director on the board of the Company:
 "RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Nitin Chandrashanker Shukla (DIN: 00041433), Independent Director of the company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act,

2013 and applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Director on the board of the Company to hold office for second term of five consecutive years with effect from 14th October, 2019 to 13th October, 2024 and whose office shall not be liable to retire by rotation".

6. To re-appoint Shri. Satyanarayan Banwarilal Dangayach (DIN: 01572754) as an Independent Director on the board of the Company and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri. Satyanarayan Banwarilal Dangayach (DIN: 01572754), Independent Director of the company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act, Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director on the board of the Company to hold office for second term of five consecutive years with effect from 14th October, 2019 to 13th October, 2024 and whose office shall not be liable to retire by rotation".

7. To ratify the remuneration of Cost Auditors for financial year 2019-20 and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the remuneration of ₹ 1,65,000.00 (Including all Taxes), reimbursement of out of pocket expenses incurred in connection with the Cost Audit for financial year 2019-20 payable to Dinesh Kumar Birla, Cost Auditors (Registration Number 7907), as approved by the Board of Directors of the Company at its Meeting held on 9.5.2019 be and is hereby ratified."

By Order of the Board-of-Directors

Date : 03rd August 2019

Place : Ahmedabad.

Joel Evans

Company Secretary

Registered Office:

Gujarat Mineral Development Corporation Limited

CIN NO:- L14100GJ1963SGC001206

'Khanij Bhavan', 132 Ft. Ring Road,
Near University Ground, Vastrapur,
Ahmedabad-380 052.



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

Item No. 4:

Smt Gauri Kumar, IAS (DIN: 01585999) is a senior retired officer of Indian Administration Services. During her entire career in the Administrative Services, she has headed various public offices of the State Government of Gujarat as well as Government of India. She commands a very wide experience of various Government sectors, public systems and public governance.

The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Gauri Kumar, IAS (Retd.) as a Woman Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Gauri Kumar, IAS (Retd.) as a Woman Independent Director, for the approval by the shareholders of the Company.

Except Smt. Gauri Kumar, IAS (Retd.), being an appointee, none of the Directors and Key Managerial Personnel of the company and their relative is concerned or interested, financially or otherwise, in the resolution set out at item no.4. This Explanatory Statement may also be regarded as a disclosure under the applicable provisions of SEBI (Listing Obligations Disclosures Requirements), Regulations, 2015 with the Stock Exchange.

Item No. 5:

Shri Nitin Chandrashanker Shukla (DIN: 00041433) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 14th October, 2014. Shri Nitin Chandrashanker Shukla is a member of the Audit Committee w.e.f 29th April, 2017, Nomination and Remuneration Committee w.e.f. 13th November, 2014 and Risk Management Committee w.e.f. 19th December, 2014, of the Board of Directors of the Company.

Shri Nitin Chandrashanker Shukla (DIN: 00041433) is aged 67 years and is a professional. Shri Nitin Chandrashanker Shukla has a very wide experience in natural resources sector. He is an industrialist by profession. He is a Director in many other Companies as under:

- | | |
|--|--------------------|
| 1. Dahez Sez Limited | - Director |
| 2. Anuvad Academy & Research Foundation | - Director |
| 3. Gujarat Foundation for Entrepreneurial Excellence | - Nominee Director |

In the opinion of the Board, Shri Nitin Chandrashanker Shukla fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management and has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. Copy of the draft letter for appointment of Shri Nitin Chandrashanker Shukla as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the

Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Nitin Chandrashanker Shukla as an Independent Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Shri Nitin Chandrashanker Shukla as an Independent Director, for the approval by the shareholders of the Company for further period of 5 years i.e. 14th October, 2019 to 13th October, 2024.

Except Shri Nitin Chandrashanker Shukla, being an appointee, none of the Directors and Key Managerial Personnel of the company and their relative is concerned or interested, financially or otherwise, in the resolution set out at item no. 5. This Explanatory Statement may also be regarded as a disclosure under the applicable provisions of SEBI (Listing Obligations Disclosures Requirements), Regulations, 2015 with the Stock Exchange.

Item No. 6:

Shri Satyanarayan Banwarilal Dangayach (DIN 01572754) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 14th October, 2014. Shri Satyanarayan Banwarilal Dangayach is a member of the Audit Committee and Risk Management Committee, of the Board of Directors of the Company. Shri Satyanarayan Banwarilal Dangayach (DIN 01572754) is aged 67 years and is a professional. Shri Satyanarayan Banwarilal Dangayach possesses a Post Graduate Diploma on Management from Indian Institute of Management, Ahmedabad. He has a very wide experience in textile, infrastructure and finance sector. He is a Director in many other Companies as under:

- | | |
|--|--------------------|
| 1. Gujarat Industries Power Company Ltd. | - Director |
| 2. Narita Trade Links Private Limited | - Director |
| 3. GVFL Advisory Services Limited | - Director |
| 4. Gujarat Foundation for Entrepreneurial excellence | - Nominee Director |

In the opinion of the Board, Shri Satyanarayan Banwarilal Dangayach fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management and has given a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. Copy of the draft letter for appointment of Shri Satyanarayan Banwarilal Dangayach as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Satyanarayan Banwarilal Dangayach as an Independent Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Shri Satyanarayan Banwarilal Dangayach as an Independent Director, for the approval by the shareholders of the Company,

ANNUAL REPORT 2018-2019

for a period of 5 years i.e. 14th October, 2019 to 13th October, 2024.

Except Shri Satyanarayan Banwarilal Dangayach, being an appointee, none of the Directors and Key Managerial Personnel of the company and their relative is concerned or interested, financially or otherwise, in the resolution set out at item no. 6. This Explanatory Statement may also be regarded as a disclosure under the applicable provisions of SEBI (Listing Obligations Disclosures Requirements), Regulations, 2015 with the Stock Exchange.

Item No. 7

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, M/s Dinesh Kumar Birla, to conduct the audit of the cost records of the Company for the financial year

ending March 31, 2020 with a remuneration of ₹ 1,65,000.00 (Including all Taxes).

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of Director	Smt. Gauri Kumar	Shri Nitin Chandrashanker Shukla	Shri Satyanarayan Banwarilal Dangayach
DIN	01585999	00041433	01572754
Date of Birth	16/08/1955	14/04/1952	21/08/1952
Qualification	IAS (Retd.)	BE (Mechanical)	PGDM, IIM, Ahmedabad
Expertise in specific area	Very wide experience of working in various Government Departments both at State Government level and with the Government of India.	Very wide experience in natural resources sector. He is an industrialist by profession.	Very wide experience in textile, infrastructure and finance sector.
Date of first appointment in the current designation	07/06/2019	14/10/2014	14/10/2014
Shareholding in the Company	NIL	NIL	NIL
Directorships in other companies	NIL	1. Dahez Sez Limited 2. Anuvad Academy & Research Foundation 3. Gujarat Foundation for Entrepreneurial Excellence	1. Gujarat Industries Power Company Ltd. 2. Narita Trade Links Private Limited 3. GVFL Advisory Services Limited 4. Gujarat Foundation for Entrepreneurial Excellence
Memberships/ Chairmanship of Committees of other companies	NIL	NIL	NIL
Inter-se relationship between Directors and other Key Managerial Personnel	NA	NA	NA
Number of Meetings of the Board attended	NA	1	4
Details of remuneration last drawn	NA	₹ 15,000	₹ 37,500

By Order of the Board-of-Directors

Date : 03rd August 2019

Place : Ahmedabad.

Registered Office:

Gujarat Mineral Development Corporation Limited
CIN NO:- L14100GJ1963SGC001206
'Khanij Bhavan', 132 Ft. Ring Road,
Near University Ground, Vastrapur,
Ahmedabad-380 052.

Joel Evans
Company Secretary



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective shall be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. Pursuant to provisions of Section 105 of the Companies Act, 2013 and rules framed there under, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send the Company, a certified copy of Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting. The 'Members Register' and the 'Share Transfer Book' of the Company shall remain closed from Tuesday, 24th September, 2019 to Monday, 30th September, 2019 (both dates inclusive).
3. The dividend declared at the Annual General Meeting will be paid on equity shares of the Company on and after 12th October, 2019 to those Members holding shares in physical form and whose names appear on the Register of Members of the Company on 30th September, 2019. In respect of shares held in electronic form, the dividend will be payable to those who are the beneficial owners of shares after close of business hours on 23rd September, 2019, as per details to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL).
4. Relevancy of questions and the order of speaker at the meeting will be decided by the Chairman.
5. Members are requested to give full particulars of their Bank Account details for safe payment of dividend.
6. Facility of payment of dividend through ECS / NECS is available. Those shareholders who are holding shares in electronic mode should register their ECS mandate with their respective depository participants directly. For those shareholders who are holding equity shares in physical mode, they are requested to deposit ECS mandate form with the office of the Company's Share Transfer and Registrar Agent M/s MCS STA Limited, 101, Shatdal Complex, Opp. Bata Show Room, Ahmedabad-9. ECS mandate form for physical holding is attached to this notice which may be filled up by the shareholders and sent to the Registrar and Share Transfer Agent.
7. Members are requested to notify immediately any change of address to their Depository Participants (DPs) in respect of their holdings in electronic form and to M/s. MCS STA Limited, 101, Shatdal Complex, Opp. Bata Show Room, Ahmedabad in respect of their physical share folios, if any.
8. Members desiring any information about accounts at the meeting are requested to write to the Company at least seven days in advance of the Annual General Meeting.
9. The Annual Report 2018-19 is being sent through electronic mode to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email address, physical copies of the Annual Report 2018-19 are being sent by the permitted mode. The notice of the 56th AGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the documents are being sent by the permitted mode.
10. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communication.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to Depository Participant(s). Members holding shares in physical form are required to submit their PAN details of the company.
12. Members / Proxies are requested to bring a copy of their Annual Report and are also requested to produce the Attendance Slip at the entrance of the Meeting Hall.
13. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
14. Securities and Exchange Board of India (SEBI) vide notification dated June 8, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) 2015, mandating transfer of securities only in dematerialized form. Accordingly, the company would not be able to accept requests for transfer of securities unless the securities are held in dematerialized form.
15. Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend directly to the bank account of the members. Hence, members are requested to register their Bank Account details (Core Banking Solutions enabled account number,

9 digit MICR code & 11 digit IFSC code), in respect of shares held in dematerialized form with their respective Depository Participant i.e. the agency where the demat account has been opened and in respect of shares held in physical form with the RTA at the address given in this report or at the registered office of the Company.

16. Members may send their requests for change / updation of Address, Bank A/c details, ECS mandate, Email address, Nominations:
 - (i) For shares held in dematerialised form - to their respective Depository Participant
 - (ii) For shares held in physical form - to the RTA at the address given in this report or at the registered office of the Company.
17. Non-Resident Indian members are requested to inform the RTA at the address given in this notice immediately about:
 - (i) Change in their residential status on return to India for permanent settlement.
 - (ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Pursuant to the provisions of Sections 124 & 125 of the Companies Act, 2013 read with relevant rules, dividends for the financial year ended 31st March, 2012 which had remained unclaimed for a period of seven years from the date of transfer of the same will have to be transferred to the 'Investor Education and Protection Fund' established by the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2012 or any subsequent financial years are requested to make their claim to M/s. MCS STA Limited, Ahmedabad. Shareholders are requested to note that no claims shall lie against the said Fund or the Company in respect of any amounts which were unclaimed for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

The due dates of transfer of unpaid/unclaimed dividend for various years are as under:-

Sr. No.	Year	Date of Declaration	Due Date of Transfer
1	2011-2012	28.09.2012	28.09.2019
2	2012-2013	27.09.2013	27.09.2020
3	2013-2014	25.09.2014	25.09.2021
4	2014-2015	29.09.2015	29.09.2022
5	2015-2016	29.09.2016	29.09.2023
6	2016-2017	29.09.2017	29.09.2024
7	2017-2018	29.09.2018	29.09.2025

Further, pursuant to the provisions of Section 124 of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016

("IEPF Rules"), all shares on which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred to an IEPF suspense account. The Company has sent intimation to all such shareholders who have not claimed their dividend for seven consecutive years. All such Shareholders are requested to claim their Unclaimed Dividend expeditiously failing which their shares shall be transferred to IEPF suspense Account and no claim shall lie against the Company. The Shareholders thereafter need to claim their shares from IEPF Authority by filing E-Form-5 and by following such procedures as prescribed in the IEPF Rules (as may be amended from time to time).

19. Green Initiatives:

The Ministry of Corporate Affairs has allowed paperless compliances by companies through electronic mode by providing the same under the Companies Act, 2013 and rules framed there under. The Members can now receive various notices and documents including Annual Reports through electronic mode. Members who have not registered their e-mail address are encouraged to participate in this green initiative by registering their e-mail id for e-communication. Members holding shares in dematerialized form are requested to register / update their e-mail id for e-communication with the Depository Participants, while Members holding shares in physical form are requested to register their e-mail id by sending a request on cosec@gmdcltd.com or mcsstaahmd@gmail.com. Even after registering for e-communication, Member(s) are entitled to receive communication(s) including Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2018-19 together with Notice of the 56th Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. www.gmdcltd.com.

20. Members/Proxies should bring the attendance slip sent herewith duly filled in & signed for attending the Meeting. The copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.

21. Voting through electronic means

The instructions for members for voting electronically are as under:-

As per Sections 107 and 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, facility is provided to the Shareholders for e-Voting through CDSL to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the 56th AGM dated 3rd August, 2019. The detailed process, instructions and manner for availing e-Voting facility is shown hereunder:

The Company has fixed Monday, 23rd September, 2019 as a cut-off date to record the entitlement of the Shareholders to cast their votes electronically at the 56th AGM.



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

(A) SECTION A : E-VOTING PROCESS – SHAREHOLDERS HOLDING SHARES IN DEMAT FORM

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. The Sequence Number is printed on address sticker. In case the Sequence Number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB/ Dividend Bank Details#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p># Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date 23rd September, 2019 in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the **190819028** (EVSIN) for the relevant GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **For Institutional shareholders :**
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.