

57th

Annual Report 2019 - 2020



**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. Soni Jhawar & Co. Chartered Accountants

REGISTERED OFFICE

Khanij Bhavan
132 Feet Ring Road, Near University Ground
Vastrapur, Ahmedabad – 380 052
Phone:-(079) 27913200 / 3501
E-Mail: cosec@gmdcltd.com
Website: www.gmdcltd.com
CIN:L14100GJ1963SGC001206

DIRECTORS

Shri Sanjeev Kumar, IAS, Director (Upto 01.10.2019)
Smt. Sonal Mishra, IAS, Director
Smt Gauri Kumar, IAS (Retd.),
Independent Director (w.e.f. 7.6.2019)
Shri Milind Torawane, IAS, Director (w.e.f. 01.10.2019)
Shri S.B.Dangayach, Independent Director
Shri Nitin Shukla, Independent Director
Prof. Shailesh Gandhi, Independent Director

BANKERS

Bank of Baroda
Dena 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)
Rajmal (Dist. Bhavnagar, Amreli, Rajkot)

Solar Project

Panandhro (Dist. Kutch)

Manganese Project

Shivrajpur, (Dist. Panchmahal)

REGISTRAR & SHARE TRANSFER AGENT FOR PHYSICAL & DEMAT 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

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AGM DATE, DAY, TIME & VENUE

Date :- 31st December, 2020
Day :- Thursday
Time :- 12.30 PM
**Mode :- Through Video
Conferencing ("VC") /
Other Audio Visual Means ("OAVM")**

FINANCIAL HIGHLIGHTS

Sr.	Particulars	2019-20	2018-19	2017-18	2016-17	2015-16	2013-14	2012-13	2011-12	2010-11
(A)	Profit & Loss Account	(₹ in Lakh)								
1.	Revenue from Operations	152094.85	187967.82	206996.68	158235.66	121533.29	147314.44	134407.28	174762.51	169599.76
2.	Profit before Tax	26099.80	30720.38	55692.57	44598.03	31845.49	63586.75	62959.00	90368.72	71769.78
3.	Finance Costs	188.13	183.12	0.00	0.00	0.00	0.00	0.00	0.00	784.89
4.	Depreciation	9157.93	9613.73	11166.94	15125.75	13071.85	13726.91	12456.50	11738.40	10833.29
5.	Provision for Tax	5513.91	16851.40	12232.18	12175.07	9388.44	13553.89	19045.59	30284.51	23086.50
6	Short/Excess Provision of Tax of earlier years	318.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after Tax	20267.74	13868.98	43460.39	32422.96	22457.05	50032.86	43913.42	60084.21	48683.28
8	Dividend in %	100.00	100.00	175.00	150.00	150.00	150.00	150.00	150.00	150.00
9	Dividend in Rupees	6360.00	6360.00	11130.00	9540.00	9540.00	9540.00	9540.00	9540.00	9540.00
(B)	Balance Sheet	(₹ in Lakh)								
1.	Share Capital	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00	6360.00
2.	Reserves & Surplus	415143.02	422209.51	433787.64	391192.05	360059.00	317796.69	279887.62	247135.53	198212.64
3.	Net Worth	421503.02	428569.51	440147.64	397552.05	366419.00	324156.69	286247.62	253495.53	204572.64
(C)	Financial Ratios									
1.	% of Net Profit									
	On Sales	13.33	7.38	21.00	20.49	18.48	33.96	32.67	34.38	28.70
	On Net Worth	4.81	3.24	9.87	8.16	6.13	15.43	15.34	23.70	23.80
	On Share Capital	318.68	218.07	683.34	509.79	353.10	786.68	690.46	944.72	765.46
2.	Debt/Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

NOTICE

Notice is hereby given that the 57th Annual General Meeting of Gujarat Mineral Development Corporation Limited will be held on Thursday, the 31st December, 2020 at 12.30 pm through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses :

ORDINARY BUSINESSSES :

1. To receive, consider and adopt the financial statements (standalone & consolidated) for the year ended on March 31, 2020, including the Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity and Cash Flow Statement as at that date together with the Report of the Board of Directors and Auditors thereon.
2. Declaration of Dividend on Equity Shares.
3. To fix up the remuneration of Statutory Auditors for the year 2020-21.

SPECIAL BUSINESSSES :

4. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution for re-appointment of Prof. Shailesh Gandhi (DIN: 02685385) as an Independent Director: "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), Prof Shailesh Gandhi (DIN: 02685385), 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 from the conclusion of 57th Annual General Meeting till the conclusion of 62nd Annual General Meeting 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 an Ordinary Resolution for seeking consent of the shareholders for the contribution under Section 181 of the Companies Act, 2013 :

: ORDINARY RESOLUTION :

"RESOLVED THAT pursuant to the provisions of section 181 and any other applicable provisions of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members of the company be and is hereby given to the Board of Directors for making contributions or donations during the Financial Year 2020-21 to any bona fide Charitable Funds or Trusts in India for an amount exceeding five percent of average net profits of the company during the three immediately preceding financial years subject to maximum amount of Rs. 25 crore during the Financial Year 2020-21.

6. To consider and if thought fit, to pass with or without modifications, if any, the following resolution as an Ordinary Resolution to ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021.

"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 Rs. 1,73,250/- (Excluding applicable taxes) plus reimbursement of expenses for visiting Project Offices as per GMDC rules in connection with the Cost Audit for financial year 2020-21 payable to M/s N D Birla & Co., Cost Auditors (Registration Number 000028), as approved by the Board of Directors of the Company at its Meeting held on 23.06.2020 be and is hereby ratified."

By Order of the Board-of-Directors

Joel Evans
Company Secretary

Date : 23rd June 2020

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.

GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

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

Item No. 4:

Prof. Shailesh Gandhi (DIN: 02685385) is an Independent Director of the Company. He joined the Board of Directors of the Company on 03rd December, 2015. Prof. Shailesh Gandhi is a member of the Audit Committee w.e.f 03rd December, 2015, of the Board of Directors of the Company.

Prof. Shailesh Gandhi (DIN: 02685385) is the Professor and Dean (Programmes) at Indian Institute of Management, Ahmedabad. He is also Director in Paschim Gujarat Vij Company Limited. In the opinion of the Board, Prof. Shailesh Gandhi 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 Prof. Shailesh Gandhi 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 Prof. Shailesh Gandhi as an Independent Director. Accordingly, the Board recommends the resolution in relation to re-appointment of Prof. Shailesh Gandhi as an Independent Director, for the approval by the shareholders of the Company for further period of 5 years from the conclusion of 57th AGM till the conclusion of 62nd AGM.

Except Prof. Shailesh Gandhi, 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 of the notice. The Board recommends passing of the resolution set out in Item 4 of the notice for approval of the shareholders.

This Explanatory statement may also be regarded as a disclosure under Regulation 26(4) and 36(3) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards.

The terms and conditions of his appointment are available at www.gmdcltd.com

Item No. 5

In accordance with the section 181 of the Companies Act, 2013, the Company is required to obtain approval of the members before making any contribution to any charitable funds. The section also required that the charitable fund

should be a bona fide one. As per the said section, the aggregate amount of such contribution in any financial year shall not exceed five percent of its average net profit for the three immediately preceding financial years. The average net profits of the company for the three immediately preceding financial years is ₹ 29917.44 lakh. Hence the company can make contribution to any bona fide charitable funds an amount not exceeding ₹ 1495.87 lakh. During the Financial Year 2020-21, the Company proposes to expend on donation / financial assistance / financial contribution for various CSR purposes to the bona fide charitable Funds or Trusts. Hence the approval of the shareholders is being sought.

None of the Directors, key managerial personnel of the company and their relatives are interested or concerned financially or otherwise in the proposed resolution.

The Board of Directors recommends passing of the resolution set out in Item No. 5 of the Notice, for approval of by the shareholders.

Item No. 6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, M/s N D Birla & Co., Ahmedabad to conduct the audit of the cost records of the Company for the financial year 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. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

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. 6 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Notes:-

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to arvndg_cs@yahoo.com with a copy marked to helpdesk.evoting@cDSLindia.com (email id of CDSL provided for the purpose).

5. The Register of Member will remain closed (book closure) from Thursday, 24th December, 2020 to Thursday, 31st December, 2020 (both days inclusive) for the purpose of determining entitlement of members to the final dividend for the financial year ended March 31, 2020, if approved at the AGM.

6. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to deduction of tax at source will be made on or after Wednesday, 13th January, 2021 as under:

i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on Wednesday, 23rd December, 2020.

ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company as of the close of business hours on Wednesday, 23rd December, 2020.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from,

April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent, M/s. MCS Share Transfer Agent Limited for assistance in this regard.

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with M/s. MCS Share Transfer Agent Limited in case the shares are held by them in physical form.

9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s. MCS Share Transfer Agent Limited in case the shares are held by them in physical form.

10. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to M/s. MCS Share Transfer Agent Limited in case the shares are held in physical form.

11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. MCS Share Transfer Agent Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 24th December, 2020 through email on cosec@gmdcltd.com. The same will be replied by the Company suitably.

GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

14. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

15. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.gmdcltd.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

17. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / M/s. MCS Share Transfer Agent Limited (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to mcsstaahmd@gmail.com by 31.12.2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail

the tax treaty benefits by sending an email to mcsstaahmd@gmail.com. The aforesaid declarations and documents need to be submitted by the shareholders by 31.12.2020.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

19. Instructions for e-voting and joining the AGM are as follows:

A. 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 57th AGM dated 23rd June 2020. The detailed process, instructions and manner for availing e-Voting facility is shown hereunder:

The Company has fixed Thursday, 24th December, 2020 as a cut-off date to record the entitlement of the Shareholders to cast their votes electronically at the 57th AGM.

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 will be communicated through email. 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. Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. 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 24th December, 2020 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 **201202016** (EVSN) 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](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.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

SECTION-B: E-VOTING PROCESS - SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

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SECTION C: PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to mcsstaahmd@gmail.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to mcsstaahmd@gmail.com
3. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

SECTION D: COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

1. The voting period begins on Monday, 28th December, 2020 at 09:00 AM and ends on Wednesday, 30th December, 2020 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 24th December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 24th December, 2020. (Cut off date)
3. Shri Arvind Gaudana, Practicing Company Secretary (Membership No. FCS 2838, COP No. 2183) or failing him Shri Bhavya Gaudana, Practicing Company Secretary (Membership No. ACS 44965, COP No. 16485), to act as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
4. The facility for e-voting will also be made available during the AGM, and members attending the AGM who have not already cast their vote by remote-e-voting will be able to exercise their right at the AGM.

Shareholders who have not cast their vote electronically, by remote-e-voting may only cast their vote at the AGM through e-voting.

5. The result of voting will be announced by the Chairman of the Meeting on or after the 57th Annual General Meeting to be held on 31st December, 2020, the Thursday. The result of the voting will be communicated to the Stock Exchanges and will be placed on the website of the Company www.gmdcltd.com.
6. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
7. Institutional shareholders (i.e. members other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution Authority letter, etc., together with the attested specimen signature(s) of the duly authorized signatory(ies) who is / are authorized to vote, to the scrutinizer via email at: arvindg_cs@yahoo.com with a copy marked to helpdesk.evoting@cdslindia.com

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by CDSL at <https://www.evotingindia.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
3. Members who need assistance before or during the AGM, can contact CDSL on helpdesk.evoting@cdslindia.com or phone number 1800225533.
4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request

from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cosec@gmdcltd.com on or before 24th December, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

5. Members are encouraged to join the meeting through Laptops for better experience.
6. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.gmdcltd.com and on the website of CDSL <https://www.cdslindia.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

Contact Details

Company

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Registrar & Share

Transfer Agent

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Scrutinizer

M/s Gaudana & Gaudana
Practicing Company Secretaries
E-mail : arvindg_cs@yahoo.com