



No. GMDC/CS/BSE/NSE/839/2024

Dt. 28<sup>th</sup> September, 2024

To,  
National Stock Exchange of India,  
Exchange Plaza,  
Bandra Curla Complex  
Bandra (East) , Mumbai – 400 051  
Code : GMDCLTD

To,  
Bombay Stock Exchange Ltd.  
25th Floor, P.J. Towers  
Dalal Street  
Fort, Mumbai-400 001  
Code : 532181

**Subject: Disclosure of Voting Results of the 61st Annual General Meeting of Gujarat Mineral Development Corporation Limited held on 27th September, 2024**

Dear Sir / Madam,

The details of voting results of the 61st Annual General Meeting of Gujarat Mineral Development Corporation Limited held on 27th September, 2024 are filed in the format prescribed under Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Report of Scrutinizer on E-Voting is also enclosed herewith.

Kindly take the same on record.

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)

CIN:L14100thGJ1963SGC001206

“Khanij Bhavan”,132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad-52

Phone: 27913200 /2791 3501

e-mail:[cs.co@gmdcltd.com](mailto:cs.co@gmdcltd.com),website:[www.gmdcltd.com](http://www.gmdcltd.com)

**General information about company**

Scrip code	532181
NSE Symbol	GMDCLTD
MSEI Symbol	NOTLISTED
ISIN	INE131A01031
Name of the company	GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-09-2024
Start time of the meeting	12:00 PM
End time of the meeting	12:15 PM

**Scrutinizer Details**

Name of the Scrutinizer	MANOJ HURKAT
Firms Name	MANOJ HURKAT AND COMPANY
Qualification	CS
Membership Number	4287
Date of Board Meeting in which appointed	26-07-2024
Date of Issuance of Report to the company	28-09-2024

### Voting results

Record date	20-09-2024
Total number of shareholders on record date	253073
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	1
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	57
No. of resolution passed in the meeting	6
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Financial Statements standalone & consolidated for the year ended on March 31, 2024.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public- Institutions	E-Voting	12790550	5416373	42.3467	5416373	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5416373	42.3467	5416373	0	100
Public- Non Institutions	E-Voting	69889450	690147	0.9875	686780	3367	99.5121	0.4879
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690147	0.9875	686780	3367	99.5121
Total		318000000	241426520	75.9203	241423153	3367	99.9986	0.0014
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare dividend on equity shares for the year ended on 31st March, 2024.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$\frac{(3)}{[(2)/(1)]*100}$	(4)	(5)	$\frac{(6)}{[(4)/(2)]*100}$	$\frac{(7)}{[(5)/(2)]*100}$
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public-Institutions	E-Voting	12790550	5425612	42.4189	5425612	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5425612	42.4189	5425612	0	100
Public- Non Institutions	E-Voting	69889450	690649	0.9882	687537	3112	99.5494	0.4506
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690649	0.9882	687537	3112	99.5494
Total		318000000	241436261	75.9234	241433149	3112	99.9987	0.0013
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To fixup the remuneration of Statutory Auditors for the year 2024-25.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$\frac{(3)}{[(2)/(1)]*100}$	(4)	(5)	$\frac{(6)}{[(4)/(2)]*100}$	$\frac{(7)}{[(5)/(2)]*100}$
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public-Institutions	E-Voting	12790550	5425612	42.4189	5401391	24221	99.5536	0.4464
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5425612	42.4189	5401391	24221	99.5536
Public- Non Institutions	E-Voting	69889450	690122	0.9874	684928	5194	99.2474	0.7526
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690122	0.9874	684928	5194	99.2474
Total		318000000	241435734	75.9232	241406319	29415	99.9878	0.0122
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Extension of tenure of Smt. Gauri Kumar, IAS ret'd as Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public-Institutions	E-Voting	12790550	5425612	42.4189	2840408	2585204	52.3518	47.6482
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5425612	42.4189	2840408	2585204	52.3518
Public- Non Institutions	E-Voting	69889450	690122	0.9874	685705	4417	99.36	0.64
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690122	0.9874	685705	4417	99.36
Total		318000000	241435734	75.9232	238846113	2589621	98.9274	1.0726
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Seeking consent of the Shareholders for the contribution under Section 181 of the Companies Act, 2013.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public- Institutions	E-Voting	12790550	5425612	42.4189	964086	4461526	17.7692	82.2308
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5425612	42.4189	964086	4461526	17.7692
Public- Non Institutions	E-Voting	69889450	690578	0.9881	683040	7538	98.9085	1.0915
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690578	0.9881	683040	7538	98.9085
Total		318000000	241436190	75.9233	236967126	4469064	98.149	1.851
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Retification of remuneration payable to cost auditors of the Company for the Financial Year 2024-25.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	235320000	235320000	100	235320000	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		235320000	235320000	100	235320000	0	100
Public- Institutions	E-Voting	12790550	5425612	42.4189	5425612	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		12790550	5425612	42.4189	5425612	0	100
Public- Non Institutions	E-Voting	69889450	690010	0.9873	685737	4273	99.3807	0.6193
	Poll							
	Postal Ballot (if applicable)							
	Total		69889450	690010	0.9873	685737	4273	99.3807
Total		318000000	241435622	75.9232	241431349	4273	99.9982	0.0018
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

<b>Details of Invalid Votes</b>	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	





### **Consolidated Report of Scrutinizer**

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(3)(xii) of  
The Companies (Management and Administration) Rules, 2014]**

To,

The Chairman

Of 61<sup>st</sup> Annual General Meeting (AGM) of the members of  
Gujarat Mineral Development Corporation Limited (GMDC)

held on 27<sup>th</sup> September, 2024 at 12.00 Noon

through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”)

Dear Sir,



1. I, CS Manoj Rajaram Hurkat, Practicing Company Secretary, have been appointed by the Board of Directors of Gujarat Mineral Development Corporation Limited (“Company”) as Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during 61<sup>st</sup> Annual General Meeting of the members of the Company and for ascertaining the majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 61<sup>st</sup> Annual General Meeting held on 27<sup>th</sup> September, 2024 at 12.00 Noon through Video Conference (VC)/ Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 02/2021-22 dated 13<sup>th</sup> January, 2021, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 (“MCA Circulars”) and also SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021, SEBI Circular dated 13<sup>th</sup> May, 2022, SEBI Circular dated 5<sup>th</sup> January, 2023 and SEBI Circular dated 7<sup>th</sup> October, 2023 (“SEBI Circulars”).
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013, MCA Circulars, SEBI Circulars and Rules relating to voting on the resolutions contained in the Notice of 61<sup>st</sup> AGM of the members of the Company.

My responsibility as a scrutinizer for the voting process is restricted to make Scrutinizer's Report of the votes casted "in favour" or "against" the resolutions stated below, based on the scrutiny of reports generated from E-voting (both Remote E-voting and E-voting during AGM) system provided by M/s Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities as appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

**A. For Remote E-voting:**

- I. The Remote E-voting period remained open from Tuesday, 24<sup>th</sup> September, 2024 (9.00 a.m.) to Thursday, 26<sup>th</sup> September, 2024 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 20<sup>th</sup> September, 2024 were entitled to vote on the resolutions stated in the Notice of 61<sup>st</sup> Annual General Meeting. The paid up capital as on cut-off date was Rs. 63,60,00,000 divided into 31,80,00,000 Equity share of Rs. 2/- each.
- III. The votes casted were subsequently unblocked by me on 27<sup>th</sup> September, 2024 at 1.05 p.m. in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Sunil A. Mulchandani A-801, Karnavati Infinity Living, Near Raj Farm, Bhat, Gandhinagar – 382428	
02.	Mahendra Kumavat B/3 Bhavani Park, Near Nirat Metro Station, Opp. Madhav 99, Vastral, Ahmedabad -382418	

- IV. The electronic ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization lodged with the Company.
- V. Thereafter, the details of members, who have voted "For", "Against" each of the resolutions permitted for Remote E-voting, were prepared based on report generated from E-voting website of CDSL.

**B. For E-voting during the AGM:**

- I. The E-voting was conducted together on all the item nos. 1 to 6 on the agenda during the AGM.
  - II. The E-voting during AGM was conducted to enable the members of the Company who have attended the AGM through VC/OAVM and had not casted their vote through Remote E-voting facility.
  - III. After ensuring that all the members who desire to cast their vote through E-voting at the AGM have exercised their right to vote and after seeking permission from the Chairmen of 61<sup>st</sup> AGM, E-voting at the AGM was closed/blocked.
  - IV. The electronic votes casted by the members during the AGM were subsequently unblocked by me immediately after the conclusion of AGM and electronic ballots were diligently scrutinized. The electronic votes were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
  - V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for E-voting during AGM, were prepared based on report generated from the E-voting system of CDSL.
4. Based on such scrutiny of the Remote E-voting & E-voting during AGM, the result of the voting is as under:



**(a) Resolution No. 1: (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended on 31<sup>st</sup> March, 2024:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	451	241422803	100%
E-voting (During AGM)	2	350	100%
Total	453	241423153	100%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	18	3367	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	18	3367	Negligible

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	9841	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	3	9841	Negligible



**(b) Resolution No. 2: (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for declaration of dividend on Equity Shares for the financial year 2023-24:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	456	241432799	100%
E-voting (During AGM)	2	350	100%
Total	458	241433149	100%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	15	3112	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	15	3112	Negligible

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	1	100	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	1	100	Negligible



**(c) Resolution No. 3: (Ordinary Business – Ordinary Resolution):**

**Ordinary Resolution for Fixation of remuneration of Statutory Auditors of the Company for the financial year 2024-25:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	448	241406469	99.99%
E-voting (During AGM)	2	350	100%
Total	450	241406819	99.99%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	25	29415	0.01%
E-voting (During AGM)	Nil	Nil	Nil
Total	25	29415	0.01%

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	127	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	3	127	Negligible



**(d) Resolution No. 4: (Special Business – Special Resolution):**

**Special Resolution for Extension of tenure of Smt. Gauri Kumar, IAS (Retd.) (DIN: 01585999) as an Independent Director for second term of five consecutive years:**

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	387	238845763	98.93%
E-voting (During AGM)	2	350	100%
Total	389	238846113	98.93%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	86	2589621	1.07%
E-voting (During AGM)	Nil	Nil	Nil
Total	86	2589621	1.07%

iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	627	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	3	627	Negligible





**(e) Resolution No. 5: (Special Business – Ordinary Resolution):**

**Ordinary Resolution for seeking approval of shareholders for contribution under Section 181 of the Companies Act, 2013:**

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	366	236966776	98.15%
E-voting (During AGM)	2	350	100%
Total	368	236967126	98.15%

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	106	4469064	1.85%
E-voting (During AGM)	Nil	Nil	Nil
Total	106	4469064	1.85%

(iii) Invalid/ Unutilised Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	4	171	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	4	171	Negligible



**(f) Resolution No. 6: (Special Business – Ordinary Resolution):**

**Ordinary Resolution for ratification of remuneration of Cost Auditors for the financial year 2024-25:**

**(i) Voted in favour of the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	442	241430999	100%
E-voting (During AGM)	2	350	100%
Total	444	241431349	100%

**(ii) Voted against the resolution:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	25	4273	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	25	4273	Negligible

**(iii) Invalid/ Unutilized Votes:**

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	5	739	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	5	739	Negligible



5. A compact disk (CD) / Excel Sheet and other supportive documents containing list of equity shareholders who voted “For”, “Against” and those votes which were considered “Invalid” for each resolution and also resolutions received from corporate shareholders etc. Will be returned for safe keeping by our separate letter to the Company.
6. The reports generated in respect of electronic ballots and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad

Date: 27<sup>th</sup> September, 2024



Signature of the Scrutinizer  
[CS MANOJ HURKAT]  
FCS- 4287, CP – 2574  
UDIN: F004287F001351116



**Countersigned by:**  
**For, Gujarat Mineral Development Corporation Limited**

**JOEL**  
**SHANTIL**  
**AL EVANS**  
CHAIRMAN/AUTHORISED SIGNATORY  
Digitally signed by  
JOEL SHANTILAL  
EVANS  
Date: 2024.09.28  
15:26:55 +05'30'