



GMDC/CS/ 92

/16-17

7.10.16

To,  
Bombay Stock Exchange Ltd.  
25<sup>th</sup> Floor, P.J. Towers  
Dalal Street  
Fort, Mumbai-400 001

Fax No. 022 2272 3121/2039/2041/2061/ 2037

E-mail:corp.compliance@bseindia.com

Sub: **The Proceedings of the 53<sup>rd</sup> Annual General meeting of the shareholders of the GMDC Limited**

Dear Sir,

Please find enclosed herewith a copy of proceedings of the 53<sup>rd</sup> Annual General Meeting of the shareholders of the GMDC limited held on Thursday, the 29<sup>th</sup> September, 2016 at the Registered Office of the company at Khanij Bhavan, 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad-380 052, for your consideration and record please.

Please find the above in order.

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 : L14100GJ1963SGC001206

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

Phone : 2791 0665 / 2791 1662 / 2791 3200 / 2791 3201 TeleFax : 079 – 2791 1151

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

53<sup>rd</sup> AGM held on Thursday, 29<sup>th</sup> September, 2016  
GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED  
AHMEDABAD-52

---

THE PROCEEDINGS OF THE 53<sup>rd</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF GMDC LIMITED HELD ON THURSDAY, THE 29<sup>TH</sup> SEPTEMBER, 2016 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.

---

Pursuant to the regulation 30 of the Listing Obligations and Disclosure Requirements, Regulations, 2015, we submit herewith the proceedings of the Fifty Third Annual General Meeting of the shareholders of the Company held at 11.00 A.M. on Thursday, the 29<sup>th</sup> September, 2016 at the registered office of the Company at Ahmedabad.

**PRESENT:**

Directors:

- 1 Shri S B Dangayach, Independent Director, Chairman-53<sup>rd</sup> AGM
- 2 Shri Arunkumar Solanki, IAS, Managing Director
- 3 Smt. Sonal Mishra, IAS Director
- 4 Shri Bhadresh Mehta, Independent Director

In attendance :

Shri Joel Evans, Company Secretary

Shri L. Kulshreshtha, Chief Financial Officer

Shri Bhadresh Mehta, Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee was also present.

In absence of the regular Chairman, Directors present unanimously elected Shri S B Dangayach, Independent Director as Chairman of this meeting.

Shri S B Dangayach, Chairman of the 53<sup>rd</sup> AGM took the Chair of the Meeting.

There were 94 shareholders present in person.

Necessary quorum being present, the Chairman called the meeting to order and welcomed all the members and introduced the Directors present.



Quorum was also present throughout the meeting.

Notice dated 5<sup>th</sup> September, 2016 convening the meeting was taken as read with the consent to the shareholders. The Board's Report for the year 2015-16 was also taken as read with the consent of the shareholders. Company Secretary, read the Auditors' Report to the shareholders.

Thereafter, the Chairman took up the businesses to be transacted at the meeting as per Agenda Item Nos. 1 to 5 of the Notice dated 5<sup>th</sup> September, 2016.

The Chairman then invited queries from the shareholders on the Annual Accounts of the Company. The shareholders one by one asked questions and submitted their observations on the financial statements of the Company. The shareholders appreciated the fact that the company has maintained the 150% dividend. The shareholders were also apprised about the mining and sales scenario of the company in the coming financial year.

The Chairman invited queries on Balance Sheet and Statement of Profit and Loss of the Company for the year ended on 31<sup>st</sup> March, 2016.

The meeting was then informed about eVoting and voting by ballot at this meeting.

The Company Secretary informed to the members that the following Resolutions are put to vote by e-voting and ballot.

| Item No.                 | Resolutions  |
|--------------------------|--|
| <b>Ordinary Business</b> |  |
| 1                        | To receive, consider and adopt the Audited Financial Statements of the Corporation (standalone and consolidated) for the year ended on March 31, 2016, including the Balance Sheet, Profit and Loss Statement and Cash Flow Statement as at that date together with the Report of the Board of Directors, Auditors and C & A G thereon |
| 2                        | To declare dividend on equity shares for the year ended 31 <sup>st</sup> March, 2016   |
| 3                        | To fix up the remuneration of Statutory Auditors for the year 2016-17 to be appointed by the Comptroller & Auditor General of India  |
| <b>Special Business</b>  |  |
| 4                        | Appointment of Prof. Shailesh Gandhi (DIN : 02685385) as an Independent Director   |



|   |   |
|---|---|
| 5 | To ratify the remuneration of Cost Auditors for financial year 2016-17. |
|---|---|

At the conclusion of the ballot voting process, the Company Secretary thanked the members present and declared the meeting closed. The Ballot Box was sealed and taken into custody by the Scrutinizer.

The Meeting commenced at 11:00 AM and concluded at 11.45 AM.



-----

  
Company Secretary

Gujarat Mineral Development Corporation Limited

Date:29.9.2016

Note: Voting results have been declared and filed with the Stoke Exchange.