



GMDC/CS/ 77/2016-17

06.09.2016

To,
Bombay Stock Exchange Ltd. Fax No. 022 2272 3121/2039/2041/2061/ 2037
25th Floor, P.J. Towers
Dalal Street E-mail:corp.compliance@bseindia.com
Fort, Mumbai-400 001

Sub: 53rd Annual General Meeting of the Corporation

Dear Sir,

With reference to the captioned subject, we would like to inform you that the 53rd Annual General Meeting of the Corporation is scheduled to be held as under :

Date : Thursday, the 29th September, 2016
Time : 11.00 AM
Venue: Registered Office of the Company
"Khanij Bhavan",
132 Ft. Ring Road,
Near University Ground
Vastrapur,
Ahmedabad-380 052.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
For Gujarat Mineral Development Corporation Limited,


Joel Evans
Company Secretary

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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

NOTICE

Notice is hereby given that the 53rd Annual General Meeting of the Shareholders of 'Gujarat Mineral Development Corporation Limited' will be held on Thursday, the 29th September, 2016 at 11.00 AM at the Registered Office of the Company, at Khanij Bhavan, Off: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 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, and Auditors and C & AG thereon.
2. To declare dividend on Equity Shares for the year ended 31st 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.

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 Prof. Shailesh Gandhi (DIN: 02685385) as an Independent Director :
"RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Prof. Shailesh Gandhi (DIN: 02685385), be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years, starting from 3rd December, 2015 up to 2nd December, 2020, not liable to retire by rotation."
5. To ratify the remuneration of Cost Auditors for financial year 2016-17 and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT 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 ₹ 1,50,000 (Including Service Tax), reimbursement of out of pocket expenses incurred in connection with the Cost Audit for financial year 2016-17 payable to M/s Manish B. Analkat, Cost Auditors, as approved by the Board of Directors of the Company at its Meeting held on 26th May, 2016 be and is hereby ratified."

By Order of the Board-of-Directors
Joel Evans
Company Secretary

Date : 24.06.2016
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.

EXPLANATORY STATEMENT**PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.****Item No. 4**

Prof. Shailesh Gandhi (DIN: 02685385) is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 3rd December, 2015.

Prof. Shailesh Gandhi (DIN: 02685385) is aged 60 years and is a professor in Indian Institute of Management, Ahmedabad (IIMA). He has a very wide experience in education sector. He is a Director in following Company:

1. Ahmedabad Capital Markets Limited – PR Director

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 Additional 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 appointment of Prof. Shailesh Gandhi as an Independent Director, for the approval by the shareholders of the Company, for a period of 5 years (Upto 2nd December, 2020)

Except Prof. Shailesh Gandhi, being an appointee, none of the Directors and Key Managerial Personnel of the company and their relatives are 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 Listing Regulations with the Stock Exchange.

Item No.5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors, M/s Manish B. Analkat, to conduct the audit of the cost records of the Company for the financial year ending



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

March 31, 2017 with a remuneration of ₹ 1,50,000 (Including Service Tax).

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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

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. 5 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

By Order of the Board-of-Directors
Joel Evans
Company Secretary

Date : 24.06.2016
Place : Ahmedabad.

Registered Office :

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

NOTES:

1. Pursuant to provisions of SEBI (LODR) Regulations, 2015, the particulars of Directors seeking appointment/re-appointment for item no. 4, under Code of Corporate Governance and the relevant explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business for item no. 4 to be transacted at the meeting, are 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 Corporation, not less than 48 hours before the commencement of the meeting. 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. The 'Members Register' and the 'Share Transfer Book' of the Company shall remain closed from Friday, 23rd September, 2016 to Thursday, 29th September, 2016 (both dates inclusive).

3. The dividend declared at the Annual General Meeting will be paid on equity shares of the Company on or after 12th October, 2016 to those Members holding shares in physical form and whose names appear on the Register of Members of the Company on 29th September, 2016. 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 22nd September, 2016, as per details to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Limited (CDSL).
4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative together with specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Non-Resident Indian Shareholders are requested to inform the Company immediately:
 - (i) The change in the Residential Status on return to India for permanent settlement;
 - (ii) The particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
7. **The Company will not entertain any direct request from Members for deletion/change in the bank account details furnished by Depository Participants to the Company.**
8. Relevancy of questions and the order of speaker at the meeting will be decided by the Chairman.
9. Members are requested to give full particulars of their Bank Account details for safe payment of dividend.
10. 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 Companies Share Transfer and Registrar Agent M/s MCS STA Limited, 201, 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.
11. 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, 201, Shatdal Complex, Opp. Bata Show Room, Ahmedabad in respect of their physical share folios, if any.

ANNUAL REPORT 2015-2016

12. 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.
 13. The Annual Report 2015-16 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 2015-16 are being sent by the permitted mode. The notice of the 53rd 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.
 14. 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.
 15. 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 to the company.
 16. Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Blank forms will be supplied by Company's Registrar & Transfer Agent on request. Members holding shares in dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.
 17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to MCS Share Transfer Agent Limited, for consolidation into a single folio.
 18. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
 19. As per the provisions of Section 72 of the Companies Act, 2013 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.
 20. 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.
 21. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956 (Section 124 of the Company Act, 2013) dividends for the financial year ended 31st March, 2009 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, 2009 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 | 2008-2009 | 29.09.2009 | 29.09.2016 |
| 2 | 2009-1010 | 28.09.2010 | 28.09.2017 |
| 3 | 2010-2011 | 30.09.2011 | 30.09.2018 |
| 4 | 2011-2012 | 28.09.2012 | 28.09.2019 |
| 5 | 2012-2013 | 27.09.2013 | 27.09.2020 |
| 6 | 2013-2014 | 25.09.2014 | 25.09.2021 |
| 7 | 2014-2015 | 29.09.2015 | 29.09.2022 |
22. **Voting through electronic means (Remote e-voting)**
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, including amendment made thereof, 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 53rd AGM dated 24th June, 2016. The detailed process, instructions and manner for availing e-Voting facility is shown hereunder :
 The Company has fixed 23rd September, 2016 as a cut-off date to record the entitlement of the Shareholders to cast their votes electronically at the 53rd AGM.



GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

(A) SECTION A : E-VOTING PROCESS – SHARE-HOLDERS 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
	<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 'O'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 (23.09.2016) 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 160901060 (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) Shareholders can also cast their vote using CDSL’s mobile App m-Voting available for android based mobiles. The m-Voting App can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile App while voting on your mobile.

(xix) **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.
- 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.

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

1. The voting period begins on Sunday, 25th September, 2016 at 9.00 AM and ends on Wednesday, 28th September, 2016 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2016, 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 23rd September, 2016. (Cut off date)
3. M/s. Sandip Sheth & Associates, Practicing Company Secretaries, has been appointed 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 voting through ballot will also be made available at 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 ballot paper.

5. The Scrutinizer shall, after scrutinizing the votes cast at the AGM (poll) and through remote e-voting not later than three days of conclusion of the AGM, make and submit a consolidated Scrutinizer's report and submit to the Chairman.
6. The result of voting will be announced by the Chairman of the Meeting on or after the 53rd Annual General Meeting to be held on Thursday, the 29th September, 2016. 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.
7. 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.
8. 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: sheth.sandip@gmail.com with a copy marked to evoting@nsdl.co.in.

Contact Details

Company	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
Registrar & Share Transfer Agent	M/s MCS Share Transfer Agent Limited 201, Shatdal Complex, 2 nd Floor, Opp. Bata Show Room, Ashram Road, Navrangpura, Ahmedabad-380 009 E-mail : mcsahmd@gmail.com
e-Voting Agency	Central Depository Services (India) Limited E-mail : helpdesk.evoting@cdslindia.com
Scrutinizer	M/s Sandip Sheth & Associates Practicing Company Secretary E-mail : sheth.sandip@gmail.com