

FORM No. MGT-13 + Remote E-Voting Report

Consolidated Report of Scrutinizer(s)

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 & Rule 20 of Companies (Management and Administration) Amendment Rules, 2015]

To,
The Chairman
M/s. Gujarat Mineral Development Corporation Limited (CIN: L14100GJ1963SGC001206)
'Khanij Bhavan', 132 Ft. Ring Road,
Near University Ground, Vastrapur,
Ahmedabad - 380052

55th (Fifty Fifth) Annual General Meeting of the Equity Shareholders of M/s. Gujarat Mineral Development Corporation Limited held on Saturday, the 29th day of September, 2018, at 11.00 a.m. at the Registered Office of the Company situated at the 'Khanij Bhavan', 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad - 380052.

Dear Sir,

1. We, Sandip Sheth & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the M/s. Gujarat Mineral Development Corporation Limited, as Scrutinizer(s) pursuant to provisions of Section 108 & 109 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of scrutinizing the voting by poll & Remote E-voting taken on the below mentioned resolution(s), at the 55th (Fifty Fifth) Annual General Meeting of the Equity Shareholders of M/s. Gujarat Mineral Development Corporation Limited held on Saturday, the 29th day of September, 2018, at 11.00 a.m. at the Registered Office of the Company situated at the 'Khanij Bhavan', 132 Ft. Ring Road, Near University Ground, Vastrapur, Ahmedabad - 380052.
2. The management of the Company is responsible to ensure the compliances with the requirements of the provisions of the Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice of the 55th (Fifty Fifth) Annual General Meeting of the members of the Company.

Consolidated Report of Scrutinizer: 55th Annual General Meeting




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Our 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 the polling papers circulated at the Annual General Meeting and on the basis of the reports generated from the E-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide E-voting facility, appointed by the Company.

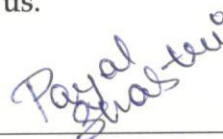
3. Further to the above, We submit our consolidated report as under:

A. Relating to Remote E-Voting:

- a) The remote e-voting period remained open from Tuesday, 25th September, 2018 (9.00 a.m.) to Friday, 28th September, 2018 (6.00 p.m.).
- b) The members of the Company as on "cut-off" date i.e. 22nd September, 2018, were entitled to vote on the resolutions stated in the Notice of the 55th (Fifty Fifth) Annual General Meeting.
- c) The Votes casted were subsequently unblocked by us on 29th September, 2018 at 12.18 noon (after counting the votes cast at the Annual General Meeting) in the presence of two witnesses, whose names are mentioned below, who are not in employment of the Company and electronic ballots were diligently scrutinized by us.



(Mr. Prashant Prajapati)



(Ms. Payal Shastri)

- d) The electronic ballots were reconciled with records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
- e) 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 the e-voting website of CDSL.

B. For Poll at the Annual General Meeting:

- a) The poll was conducted together on all the item nos. 1 to 5 on the agenda at the Annual General Meeting at the end of discussion on all the resolutions.
- b) The poll was conducted to enable the members of the Company who were present at the Annual General Meeting and could not cast their vote through Remote E-voting facility provided by the Company through CDSL.



- c) After ensuring that all the members who desire to cast their vote through poll have exercised their right to vote on poll and after seeking permission from the Chairman of the 55th (Fifty Fifth) Annual General Meeting, ballot box kept for polling was sealed in our presence with due identification marks.
 - d) The sealed ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
 - e) The poll/ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. Moreover, poll papers of those members who already cast their vote through Remote E-Voting process were also required to be treated as invalid.
4. Total **35 (Thirty Five)** Members have voted through physical ballot/poll at the time of Annual General Meeting and **131 (One Hundred and Thirty One only)** Members have voted during remote e-voting. Out of the physical ballots **7 (Seven)** forms were found to be invalid in all the resolutions and hence were rejected, where as none of the shareholders have voted against any of the resolutions.

With respect to the Poll, **28 (Twenty Eight only)** Shareholders holding **27,308 (Twenty Seven Thousand Three Hundred and Eight only)** Equity Shares had given their consent in favour of all the resolutions viz. Resolution Nos. 1 to 5.

Whereas in remote e-voting electronic voting for **Resolution No. (1)**, 127 Shareholders holding 26,93,79,370 Equity Shares have voted in favor of the resolution and 3 Shareholders holding 230 Equity Shares have voted against the resolution, however 1 Shareholder holding 32,228 equity shares has not opted to vote on such resolution, with respect to **Resolution No. (2)**, 130 Shareholders holding 26,94,11,818 Equity Shares have voted in favor of the resolution and 1 Shareholder holding 10 Equity Shares has voted against the resolution, with respect to **Resolution No. (3)**, 127 Shareholders holding 26,94,11,573 Equity Shares have in favor of the resolution and 4 Shareholders holding 255 Equity Shares has voted against the resolution, with respect to **Resolution No. (4)**, 78 Shareholders holding 24,99,02,400 Equity Shares have voted in favor of the resolution and 53 shareholders holding 1,95,09,428 Equity Shares have voted against the resolution and lastly with respect to **Resolution No. (5)**, 127 Shareholders holding 26,94,11,573 Equity Shares have in favor of the resolution and 4 Shareholders holding 255 Equity Shares have voted against the resolution.

Based on such scrutiny of the Remote e-voting and polling process, the result of the voting is as under:



a. Ordinary Resolution - 1:

Adoption and consideration of the Audited Financial statements for the year ended 31st March, 2018, including consolidated financial statements.

(i) Voted in favour of the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	127	26,93,79,370	100%
Voting by Poll	28	27,308	100%
Total	155	26,94,06,678	

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	3	230	0.00%
Voting by Poll	0	0	0.00%
Total	3	230	

(iii) Invalid votes:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	7	2,542
Total	7	2,542

b. Ordinary Resolution - 2:

Declaration of final dividend of 175% i.e. Rs. 3.50/- (Three Rupees and Fifty paise only) each on Equity Shares of the Company for the year ended on 31st March, 2018.

(i) Voted in favour of the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	130	26,94,11,818	100%
Voting by Poll	28	27,308	100%
Total	158	26,94,39,126	

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	1	10	0.00%
Voting by Poll	0	0	0.00%
Total	1	10	

(iii) Invalid votes:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	7	2,542
Total	7	2,542



c. Ordinary Resolution - 3:

Fixing up the remuneration of Statutory Auditors to be appointed by the Comptroller & Auditor General of India, for the financial year 2018-19

(i) Voted in favour of the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	127	26,94,11,573	100%
Voting by Poll	28	27,308	100%
Total	155	26,94,38,881	

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	4	255	0.00%
Voting by Poll	0	0	0.00%
Total	4	255	

(iii) Invalid votes:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	7	2,542
Total	7	2,542



d. Ordinary Resolution - 4:

Approval for making contributions or donations to any bona fide Charitable Funds or Trusts in India u/s 181 of the Companies Act, 2013

(i) Voted in favour of the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	78	24,99,02,400	92.76%
Voting by Poll	28	27,308	100%
Total	106	24,99,29,708	

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	53	1,95,09,428	7.24%
Voting by Poll	0	0	0.00%
Total	53	1,95,09,428	

(iii) Invalid votes:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	7	2,542
Total	7	2,542

e. Ordinary Resolution - 5:

Ratification of the remuneration of Cost Auditors for the financial year 2018-19

(i) Voted in favour of the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	127	26,94,11,573	100%
Voting by Poll	28	27,308	100%
Total	155	26,94,38,881	

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total Number of valid votes cast
Remote E-voting	4	255	0.00%
Voting by Poll	0	0	0.00%
Total	4	255	

(iii) Invalid votes:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them
Remote E-voting	0	0
Voting by Poll	7	2,542
Total	7	2,542

5. However, 11 (Eleven) ballot papers received were not considered while scrutinizing poll, since they were defective as a consequence of not found their entries in attendance register/attendance slips of the Annual General Meeting.
6. A Compact Disc (CD)/Excel Sheets and other supportive documents containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared "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.
7. The poll/ballot papers and all other relevant records will also be handed over by us to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

For, Sandip Sheth & Associates
Practicing Company Secretaries
Firm Unique Code: P2001GJ041000



Sandip Sheth
Partner
Membership No.: 5467
CP No.: 4354



Place: Ahmedabad
Dated: 29th September, 2018

Countersigned by:



Shri Bhadresh Mehta
Chairman