



## Gujarat Mineral Development Corporation Limited

(A Government of Gujarat Enterprise)

CIN : L14100GJ1963SGC001206

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

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### Expression of Interest for selection of dividend banker for the year 2019-20

#### EOI NO. 01/GMDC/CS/DIVIDEND/2020-21

Gujarat Mineral Development GMDC Limited (GMDC), a Government of Gujarat Enterprise, is a pioneer institution in the field of mining for more than five decades, catering to the needs of the minerals and solid fuel for the industries based in and outside Gujarat. GMDC’s mining activities are spread over in Kutch, Jamnagar, Bhavnagar, Bharuch, Baroda and Banaskantha districts of the State. It is currently dealing in minerals like Bauxite, Fluorspar, Ball Clay, Silica sand, Manganese and Lignite. The GMDC has also set up a 250 MW lignite based Thermal Power Station at Nani Chher in Kutch, Wind power of 200.9 MW at Maliya, Jodiya, Godsar, Bada, Varvala, Bhanvad, Rojmal and Solar Power plant of 5 MW at Panandhro Project. GMDC is operating Lignite mines Umarsar and Mata-No-Madh in Kutch, Rajparda in Bharuch district, Tadkeshwar in Surat District and Bhavnagar in Bhavnagar District.

1. GMDC, is having paid up capital of Rs.63.60 Cores, divided in to 31,80,00,000 cores equity shares of Rs. 2/- each.
2. The equity shares of GMDC are held as under :

Particulars	%	No of equity shares	No of investors*
H E The Governor of Gujarat	74%	23,53,20,000	1
Institutional investors, general public etc.	26%	8,26,80,000	91184

*\*As on September 30, 2020 (this figure will vary at the time of actual distribution of dividend).*

3. For the year 2019-20, GMDC Board has recommended a dividend @100% i.e. Rs.2.00 per share aggregating to Rs. 63.60 Crore.
4. Fund in the dividend account will be kept for a duration of 14 days. Further, the bidder should note that as per the existing TDS framework under the Income Tax Act, 1961 and rules made thereunder, GMDC shall deposit the dividend fund net of TDS. As per the shareholding pattern as on 30.9.2020, the tentative TDS liability stands at Rs. 1,30,50,082.00 The bidder should note that this TDS amount will vary at the time of actual dividend payout by the company.
5. All Nationalized banks including the public sector banks and following private sector banks are eligible for submission of proposal :

- a. Axis Bank
- b. HDFC Bank
- c. ICICI Bank
- d. Kotak Mahindra Bank
- e. RBL Bank
- f. Indusind Bank
- g. DCB Bank

Offers submitted by other banks will be out rightly rejected. Moreover, if before the finalization of dividend banker, the name of any bank from the above list does not appear in the latest GR of Government, proposal of that bank will not be considered.

6. For selection of a bank (out of above mentioned banks as per point no 5) following factors would be considered as dividend banker :
  - i) Specialized dividend distribution technological platform of the bank
  - ii) Continuous monitoring mechanism of unpaid dividend account.
  - iii) Periodic system generated reconciliations.
  - iv) Cost of services whether charges are levied for warrants, demand drafts etc.
  - v) Reimbursement of cost incurred for dividend distribution, such as, but not limited to printing of annual reports, its dispatches, dividend warrants printing etc.
7. The selected Bank will have to release the reimbursement amount within 60 days of declaration of Dividend on submission of GST invoice by GMDC.

8. **Submission of Proposal:**

The interested banks are requested to send their duly signed proposal including their rates and other terms and conditions in a sealed envelope super scribed with the above EOI No., due date, name and address of the bank. The EOI should be addressed to the Company Secretary and should be submitted to GMDC Office, Registry Section, at Khanij Bhavan, 132 Ft. Ring Road, University Ground, Vastrapur, Ahmedabad 380052 by 22.10.2020 by 5 pm. GMDC reserves the right to accept or reject any EOI in part or full without assigning any reason whatsoever.

9. GMDC has right to take any clarification from any bank before finalizing the bank.
10. Documents submitted by the banks will not be returned in any circumstances.
11. GMDC Ltd may issue clarifications/amendments in the form of addendum/corrigendum. Banks shall take such addendum and corrigendum into consideration while submitting their proposal. Banks are requested to visit GMDC's website from time to time for any corrigendum/ addendum.
12. The selected bank will be required to follow the extant guidelines prescribed by Securities and Exchange Board of India's Circular No. SEBI/HO/MIRSD/DOP1/GR/P/2018/13 dated 20.4.2018 regarding Strengthening the Guidelines and Raising Industry standards for RTA, Issuer Companies and Banker to an Issue, as amended from time to time. Based on these guidelines, the banks will make necessary arrangement for immediate execution of RTGS/NEFT/any other electronic mode in cases of unpaid dividend when approached by GMDC.
13. Any dispute between the Bank and GMDC shall be within the jurisdiction of the Civil Court Ahmedabad only.

If you require any further information, kindly get in touch with the Company Secretary, contact no 079- 27913200 (extn 1501) or email at cosec@gmdctld.com