

M.B.SONI & CO.

Company Secretaries

C-507, THE FIRST, B/H KESHAV BAUG, VASTRAPUR,
AHMEDABAD-380015, GUJARAT, INDIA
E-MAIL: csmbsoni@gmail.com

Secretarial compliance report of GUJARAT MINERAL DEVELOPMENT CORPORATION LTD.

For the year ended 31st March, 2022

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Gujarat Mineral Development Corporation Ltd.** (hereinafter called as "the listed entity")
- (b) the filings/submission made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/filing, as may be relevant which has been relied upon to make this certification,

For the year ended on 31st March, 2022 (hereinafter called as "Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulations, 2011;



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as the listed entity has not bought back/propose to buy- back any of its securities during the Review Period]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period]**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; **[Not applicable as the listed entity has not issued and listed any debt securities during the Review Period]**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulation, 2013; **[Not applicable as the listed entity has not issued and listed any preference shares during the Review Period]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018; **[to the extent applicable]**

and circulars/guidelines issued thereunder; and based on the above examination, I/We hereby report that, during the review period:



(a) The listed entity has generally complied with the provisions of the above Regulations and circulars/guidelines issued there under, except in respect of matters specified below:-

Sr. No	Compliance Requirements (Regulations, circulars, guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations")	Consolidated Limited Review Report was not filed with unaudited financial statements for December, 2021.	Company has submitted clarification to the BSE and NSE with detailed reasons that the report was inadvertently and unintentionally left out while uploading. The company had later filed the consolidated limited review report with both NSE and BSE. Further, it is to be noted the company had carried out the limited review report (both standalone and consolidated) for the quarter ended on December 2021.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.



(c)The following are the details of action taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observation
1	NSE	Delay in furnishing prior intimation about the meeting of the board of directors where the financial results to be discussed.	Company has paid fine of Rs. 20000.	<p>Company had submitted clarification for waiver of fine levied by the BSE and NSE with reasons. GMDC Ltd. is a Government Company. The Government of Gujarat had effected a wide ranging transfer of senior officers across various government departments, vide Notification dated 9.6.2021. During this reshuffle, both the top officers of GMDC, namely, the Managing Director and the Chairman were changed in June.</p> <p>Due to this change, the matter for appointment of Chairman of GMDC was under active consideration of the Government of Gujarat. The appointment of the Chairman of GMDC was made on 28/6/2021. Due to these procedural aspects, there was a short fall of two days in giving the requisite prior intimation of the Board Meeting.</p> <p>Thus, the circumstances were such that it was beyond control of the Company to issue the notice fulfilling the minimum required notice period.</p>



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing company secretary in the previous report	Observations made in the secretarial compliance report for the year ended 31 st March, 2022	Actions taken by the listed entity, if any	Comments of the practicing company secretary on the actions taken by the listed entity
NIL				

Date: 24.05.2022
Place: Ahmedabad

Yours faithfully,
for M B SONI & CO
Company Secretaries



CS Megha Soni
Proprietor
ACS No: 58167, C.P. No: 21245
UDIN: A056167D000372967