

Consolidated Report of Scrutinizer

**[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20(3)(xii) of The Companies (Management and Administration) Rules, 2014]**

To,
The Chairman
Of 63rd Annual General Meeting (AGM) of the members of
Gujarat Mineral Development Corporation Limited (GMDC)
held on 30th September, 2026 at 11.00 a.m.
through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”)

Dear Sir,

1. I, CS Manoj Rajaram Hurkat, Partner, Manoj Hurkat & Associates, Practicing Company Secretaries, Ahmedabad, have been appointed by the Board of Directors of Gujarat Mineral Development Corporation Limited (“Company”) as Scrutinizer for the purpose of scrutinizing the Remote E-voting & E-voting during 63rd Annual General Meeting of the members of the Company and for ascertaining the majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions, considered in connection with 63rd Annual General Meeting held on 30th September, 2026 at 11.00 a.m. through Video Conference (VC)/ Other Audio Visual Means (OAVM) as per framework issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021-22 dated 13th January, 2021, Circular No. 02/2022 dated 5th May, 2022, Circular No. 10/2022 dated 28th December, 2022, Circular No. 09/2023 dated 25th September, 2023, Circular No. 09/2024 dated 19th September, 2024 and Circular No. 03/2025 dated 22nd September, 2025 (“MCA Circulars”) and also the applicable provisions of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the applicable SEBI Circular (“SEBI Circular”).
2. The management of the Company is responsible to ensure the compliances with the requirements of provisions of Companies Act, 2013, MCA Circulars, SEBI Circulars and Rules relating to voting on the resolutions contained in the Notice of 63rd AGM of the members of the Company.

My 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 reports generated from E-voting (both Remote E-voting and E-voting during AGM) system provided by M/s Central Depository Services (India) Limited ("CDSL"), the authorized agency to provide E-voting facilities as appointed by the Company.

3. Further to the above, I submit my consolidated report as under:

A. For Remote E-voting:

- I. The Remote E-voting period remained open from Sunday, 27th September, 2026 (9.00 a.m.) to Tuesday, 29th September, 2026 (5.00 p.m.).
- II. The Members of the Company as on "cut off" date i.e. 23rd September, 2026 were entitled to vote on the resolutions stated in the Notice of 63rd Annual General Meeting. The paid up capital as on cut-off date was Rs. 63,60,00,000 divided into 31,80,00,000 Equity share of Rs. 2/- each.
- III. The votes casted were subsequently unblocked by me on 30th September, 2026 at 11.45 a.m. in the presence of two witnesses, whose names are mentioned below, who are not in the employment of the Company and electronic ballots were diligently scrutinized by me.

Sr. No.	Name & Address of witnesses	Signature of witnesses
01.	Sunil A. Mulchandani A-801, Karnavati Infinity Living, Near Raj Farm, Bhat, Gandhinagar – 382428	
02.	Yash D. Panchal 2, Neelkanth Raw House, Near Swaminarayan Temple, Vastral, Ahmedabad - 382418	

- IV. The electronic ballots were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorization lodged with the Company.
- V. 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 E-voting website of CDSL.

B. For E-voting during the AGM:

- I. The E-voting was conducted together on all the item nos. 1 to 5 on the agenda during the AGM.
 - II. The E-voting during AGM was conducted to enable the members of the Company who have attended the AGM through VC/OAVM and had not casted their vote through Remote E-voting facility.
 - III. After ensuring that all the members who desire to cast their vote through E-voting at the AGM have exercised their right to vote and after seeking permission from the Chairman of 63rd AGM, E-voting at the AGM was closed/blocked.
 - IV. The electronic votes casted by the members during the AGM were subsequently unblocked by me immediately after the conclusion of AGM and electronic ballots were diligently scrutinized. The electronic votes were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.
 - V. Thereafter, the details of members, who have voted “For”, “Against” each of the resolutions permitted for E-voting during AGM, were prepared based on report generated from the E-voting system of CDSL.
4. Based on such scrutiny of the Remote E-voting & E-voting during AGM, the result of the voting is as under:

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(a) Resolution No. 1: (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for adoption of Audited Financial Statements (Standalone and Consolidated) for the year ended on 31st March, 2026:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	297	245583177	99.98%
E-voting (During AGM)	5	1476	3.68%
Total	302	245584653	99.97%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	14	39248	0.02%
E-voting (During AGM)	4	38669	96.32%
Total	18	77917	0.03%

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	2	13313	0.01%
E-voting (During AGM)	Nil	Nil	Nil
Total	2	13313	0.01%



(b) Resolution No. 2: (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for declaration of dividend on Equity Shares for the financial year 2025-26:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	301	245632986	100%
E-voting (During AGM)	5	1476	3.68%
Total	306	245634462	99.98%

(ii) Voted against the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	11	2252	Negligible
E-voting (During AGM)	4	38669	96.32%
Total	15	40921	0.02%

(iii) Invalid/ Unutilized Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	1	500	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	1	500	Negligible

(c) Resolution No. 3: (Ordinary Business – Ordinary Resolution):

Ordinary Resolution for Fixation of remuneration of Statutory Auditors of the Company for the financial year 2026-27:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	297	245628582	100%
E-voting (During AGM)	5	1476	3.68%
Total	302	245630058	99.98%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	13	2507	Negligible
E-voting (During AGM)	4	38669	96.32%
Total	17	41176	0.02%

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	4649	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	3	4649	Negligible



(d) Resolution No. 4: (Special Business – Ordinary Resolution):

Ordinary Resolution for appointment of Shri Sandeep Kumar, IAS (DIN: 06576903) as Director of the Company:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	185	235899824	96.04%
E-voting (During AGM)	3	975	2.43%
Total	188	235900799	96.02%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	126	9731340	3.96%
E-voting (During AGM)	6	39170	97.57%
Total	132	9770510	3.98%

iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	2	4574	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	2	4574	Negligible



(e) Resolution No. 5: (Special Business – Ordinary Resolution):

Ordinary Resolution for ratification of remuneration of Cost Auditors for the financial year 2026-27:

(i) Voted **in favour** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	296	245628538	100%
E-voting (During AGM)	5	1476	3.68%
Total	301	245630014	99.98%

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	14	2551	Negligible
E-voting (During AGM)	4	38669	96.32%
Total	18	41220	0.02%

(iii) **Invalid/ Unutilized** Votes:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting (Remote)	3	4649	Negligible
E-voting (During AGM)	Nil	Nil	Nil
Total	3	4649	Negligible



306, ARTH Complex, B/h. A. K. Patel House, Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009 (Gujarat) India
Tel. No. : 079-29602110, 7984135686 – Mobile: 9825015582 - E-mail : manojhurkat@hotmail.com

5. A compact disk (CD) / Excel Sheet and other supportive documents containing list of equity shareholders who voted "For", "Against" and those votes which were considered "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.
6. The reports generated in respect of electronic ballots and all other relevant records will also be handed over by me to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

Place: Ahmedabad
Date: 30th September, 2026



Signature of the Scrutinizer
[CS MANOJ HURKAT]
FCS- 4287, CP – 2574
UDIN: F004287H001592931

Countersigned by:
For, Gujarat Mineral Development Corporation Limited

CHAIRMAN/AUTHORISED SIGNATORY

