



Gujarat State Financial Corporation

(Established under State Financial Corporations Act, 1951)

SECRETARIAL CELL

1st Floor, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 010

Phone No.: 23256766 Fax : 23252204

Website: <http://gsfc.gujarat.gov.in> Email: sec-cell-gsfc@gujarat.gov.in

GSFC/SEC.CELL/C-2

July 26, 2024

The Listing Department
BSE Ltd
25th Floor, Phiroz Jeejeebhoy Towers
Dalal Street, Fort, Mumbai 400 001

Sub: **Voting Results of 64th Annual General Meeting**
Ref: **Stock Code 532160**

Dear Sirs,

Pursuant to Regulation 30 read with Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the 64th Annual General Meeting of the Corporation was held on 25th July, 2024 at 1.00 PM in the office of the Corporation at Head Office at Udyog Bhavan, Block No. 10, 1st Floor, Sector 11, Gandhinagar 382010.

Corporation extended the facility of remote e-voting from Monday, the 22nd July, 2024 at 9.00 am till Wednesday, the 24th July, 2024 at 5.00 PM. Facility of voting by ballot was extended in the meeting.

Corporation appointed M/s. Spanj & Associates, Company Secretaries, Ahmedabad as Scrutinizer for Remote e-voting and venue voting. CS Ashish Doshi, FCS No. F3544, COP 2356, Partner of the said firm acted as Scrutinizer.

Keeping in view the consolidated report of the Scrutinizer, both the Resolutions as set out in the Notice of 64th AGM have been passed **unanimously**. We now forward herewith

- i) Scrutinizer's Report (Form No. MGT-13) and Consolidated Report of Scrutinizer on Remote E-voting and Poll, both dated July 25, 2024,
- ii) Disclosure of Voting Results pursuant to Regulation 44 (3) of SEBI (LODR) Regulations, 2015 in Annexure-"A" and Exhibit-I and Exhibit-II

Proceedings of the Annual General Meeting have already been submitted to BSE Ltd on July 25, 2024.

Kindly take the same on records.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation,

Secretary (Board)

Copy uploaded on websites of

1. GSFC at www.gujarat.gov.in
2. CDSL at www.evotingindia.com

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FORM NO. MGT-13
Scrutinizer's Report

[Pursuant to Regulation 44 (2) of SEBI (LODR) Regulation, 2015]
{Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies
(Management and Administration) Rules, 2014}

To,
The Chairman,
64th Annual General Meeting of the
Shareholders of
Gujarat State Financial Corporation,
(Incorporated Under State Financial Corporations Act, 1951)
Held on 25th day of July, 2024 at 1.00 p. m. at
Head Office at Udyog Bhavan, Block No. 10,
1stFloor, Sector – 11, Gandhinagar - 382 010

Dear Sir,

I, Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries, having office at TF/1, AnisonBldg, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C.G.Road, Navrangpura, Ahmedabad-380 009 appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 64th Annual General Meeting (“AGM”) of the shareholders of **GUJARAT STATE FINANCIAL CORPORATION** (“the Corporation”) held on Thursday, 25th July, 2024 at 1.00 p.m. at Head Office at Udyog Bhavan, Block No. 10, 1stFloor, Sector – 11, Gandhinagar - 382 010, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was opened in my presence and in presence of two witnesses, and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. MCS Share Transfer Agent Limited, the Registrar and Transfer Agents of the Corporation and the authorizations / proxies lodged with the Corporation.
3. Out of the total poll papers received at the AGM, none of the poll papers were found incomplete and defective.

*Tf/1, Anison Complex, 3rd Floor, SBI Lane, Nr. Stadium Circle, C. G. Road, Navrangpura,
Ahmedabad-380 009 Ph : 079-26421414, 26421555, e-mail: csdoshiac@gmail.com M : 098250 647*



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4. The result of the Poll is as under:

- a) **Resolution No. 1 – To receive, consider and adopt the audited financial statements of the Corporation for the Financial Year ended March 31, 2024 including the Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

(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
37	10190	100.00

(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
0	0	0.00

(iii) Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0

- b) **Resolution No. 2 – To re-appoint M/s. Pankaj R. Shah & Associates Chartered Accountants, (Firm Reg. No. 107361W), Ahmedabad, as Statutory Auditors of the Corporation to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting as recommended by RBI and to fix their remuneration.**

(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
37	10190	100.00

(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
0	0	0.00

(iii) Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0

If/1, Anison Complex, 3rd Floor, SBI Lane, Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009 Ph: 079-26421414, 26421555, e-mail: csdoshiac@gmail.com M: 098250 647



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5. A Compilation of Data containing a list of equity shareholders who voted "FOR" and "AGAINST" for each resolution has been handed over to Company Secretary.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,
Yours Faithfully,

Date: 25th July, 2024
Place : Ahmedabad



Ashish C. Doshi
ASHISH C. DOSHI, PARTNER
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No.: F3544
COP No.: 2356
P R Certificate No. : 702/2020
UDIN : F003544F000825521

Countersigned:
For Gujarat State Financial Corporation

Raveendran Nair
Raveendran Nair
Secretary (Board)

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CONSOLIDATED REPORT OF SCRUTINIZER ON
REMOTE E-VOTING AND POLL

[Pursuant to Regulation 44 (2) of SEBI (LODR) Regulation, 2015]
{Pursuant to Section 108 and Section 109 of the Companies Act, 2013 and Rule 21 (2) of the
Companies (Management and Administration) Rules, 2014 and Rule 20 (3) (xii) of the
Companies (Management and Administration) Amendment Rules, 2015}

To,
The Chairman,
64th Annual General Meeting of the
Equity Shareholders of
Gujarat State Financial Corporation,
(Incorporated Under State Financial Corporations Act. 1951)
Held on 25th day of July, 2024 at 1.00 p. m. at
Head Office at Udyog Bhavan, Block No. 10,
1stFloor, Sector – 11, Gandhinagar - 382 010

Dear Sir,

I, Ashish C. Doshi, Partner of SPANJ & ASSOCIATES, Company Secretaries, having office at TF/1, Anison Bldg, 3rd Floor, State Bank of India Lane, Swastik Soc., Nr. Stadium Circle, C. G. Road, Navrangpura, Ahmedabad-380 009 appointed as a scrutinizer of **Gujarat State Financial Corporation** ("the Corporation ") for the purpose of scrutinizing the poll and remote e-voting process in a fair and transparent manner and ascertaining the requisite majority on poll and remote e-voting carried out Pursuant to Regulation 44 (2) of SEBI (LODR) Regulation, 2015 {Pursuant to Section 108 and Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015} on the below mentioned resolution(s), at the 64th Annual General Meeting ("AGM") of the Members of Gujarat State Financial Corporation held on Thursday, 25th July, 2024 at 1.00 p.m. at Head Office at Udyog Bhavan, Block No. 10, 1stFloor, Sector – 11, Gandhinagar - 382 010, submit our report as under:

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1. The compliance with the provisions of the State Financial Corporations Act, 1951 and SEBI (LODR) Regulation, 2015 relating to voting through electronic means (by remote e-voting) and voting by use of ballots by the shareholders on the resolutions proposed in the Notice of the 64th Annual General Meeting of the Corporation is the responsibility of the management. our responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report generated electronically for voting by use of ballots at the meeting.
2. In accordance with the Notice of 64th Annual General Meeting sent to shareholders, the voting through electronic means/ remote e-voting started on Monday, 22nd July, 2024 (09:00 AM) and ended on Wednesday, 24th July, 2024 (5:00 PM).
3. The Equity Shareholders holding shares as on the "cut off" date i.e. Friday, 25th January, 2024 were entitled to vote on the proposed resolutions [Item no. 1 and 2 as set out in the Notice of the 64th Annual General Meeting of the Equity Shareholders of Gujarat State Financial Corporation].
4. After the close of period for remote e-voting, the details of members, such as their names, folio Nos, Numbers of shares held, who had casted votes through remote e-voting, were downloaded from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>) for the purpose of ensuring that members who have casted their votes through remote e-voting do not vote again at the 64th AGM.
5. At the 64th AGM after declaration of poll by the chairman, one ballot box for polling was locked in my presence with due identification mark placed by me.
6. The locked ballot box was opened in my presence and in presence of two witnesses Mr. Dhanush Kuluru and Mr. Vishal Sharma who are not in the employment of the Corporation, and poll papers were diligently scrutinized. The witnesses have signed below in confirmation of the Ballot Box being unlocked in their presence. The poll papers were reconciled with the records maintained by M/S MCS Share Transfer Agent Private Limited the Registrar and Transfer Agents of the Corporation and the authorizations / proxies lodged with the Corporation.

Dhanush

Name: Dhanush Kuluru

Vishal

Name: Vishal Sharma

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7. Out of the total poll papers received at the AGM, none of the poll papers were found incomplete and defective.
8. After counting the votes casted by the members and proxy holders present at 64th AGM, through polling paper, the Votes casted through remote e-voting were unblocked on Thursday, 25th July, 2024 around 3.31 p.m. in the presence of two witnesses, Mr. Dhanush Kuluru and Mr. Vishal Sharma who are not in the employment of the Corporation. They have signed below in confirmation of the votes being unblocked in their presence.

Dhanush

Name: Dhanush Kuluru

Vishal

Name: Vishal Sharma

9. Thereafter, the details containing inter- alia, list of equity Shareholders, who voted "For" and "Against", were downloaded from the remote e – Voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>)
10. Based from reports generated from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com/>) and voting through polling paper at the 64th AGM, the Consolidated results of the remote e-voting and poll are as under :



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a) Resolution No. 1 – To receive, consider and adopt the audited financial statements of the Corporation for the Financial Year ended March 31, 2024 including the Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	21	7,53,64,644	100.00
Poll	37	10,190	100.00
Total	58	7,53,74,834	-

(ii) Voted against of the resolution:

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

(iii) Invalid Votes:

Type of Voting	Total Number of members (in person or by proxy) whose votes were declared invalid	Total Number of Votes cast
Remote E-voting	0	0
Poll	0	0
Total	0	0

(iv) Abstained from Voting:

Type of Voting	Total Number of members (in person or by proxy) who abstained from Voting	Total Number of Votes
Remote E-voting	0	0
Poll	0	0
Total	0	0



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- b) Resolution No. 2 – To re-appoint M/s. Pankaj R. Shah & Associates Chartered Accountants, (Firm Reg. No. 107361W), Ahmedabad, as Statutory Auditors of the Corporation to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting as recommended by RBI and to fix their remuneration.

(i) Voted in favour of the resolution:

Type of Voting	Number of members present and voting (in person or by proxy)	Number of Votes cast	% of total number of valid votes cast
Remote E-voting	21	7,53,64,644	100.00
Poll	37	10,190	100.00
Total	58	7,53,74,834	-

(ii) Voted against of the resolution:

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

(iii) Invalid Votes:

Type of Voting	Total Number of members (in person or by proxy) whose votes were declared invalid	Total Number of Votes cast
Remote E-voting	0	0
Poll	0	0
Total	0	0

(iv) Abstained from Voting:

Type of Voting	Total Number of members (in person or by proxy) who abstained from Voting	Total Number of Votes
Remote E-voting	0	0
Poll	0	0
Total	0	0



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11. A Compilation of Data containing a list of equity shareholders who voted "FOR" and "AGAINST" for each resolution has been handed over to Company Secretary.
12. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

Date: 25th July, 2024
Place : Ahmedabad



Ashish C. Doshi
ASHISH C. DOSHI, PARTNER
SPANJ & ASSOCIATES
Company Secretaries
ACS/FCS No.: F3544
COP No.: 2356
P R Certificate No. : 702/2020
UDIN : F003544F000825521

Countersigned:
For Gujarat State Financial Corporation

Raveendran Nair
Raveendran Nair
Secretary (Board)



Gujarat State Financial Corporation

(Established under State Financial Corporations Act, 1951)

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ANNEXURE-"A"

DETAILS AS PER REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of the Annual General Meeting	Thursday, the 25 th July, 2024
Total number of shares on record date ie., 25 th January, 2024	12,976
No. of shareholders present in the meeting either in person or through proxy a) Promoters and promoter group: b) Public	2 39 Total 41
No. of shareholders who attended the meeting through Video Conferencing: a) Promoter and promoter group : 0 b) Public : 0	Total 0

Agenda-wise disclosure : Attached as Exhibit-I and Exhibit II





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EXHIBIT-I

RESOLUTION (1)								
Resolution required (Ordinary/Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Adoption of the financial statements for the financial ended March 31,2024 and the Reports of Board of Directors and Auditors and Addendum on Directors Report				
Category	Mode of voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes – in favour	No of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=((4)/(2))*100	(7)=(5)/(2)*100
Promoter an Promoter Group	E-voting	74810400	74410400	99.4653	74410400	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		74810400	74410400	99.4653	74410400	0	100
Public Institutions	E-voting	5026800	935600	18.6122	935600	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5026800	935600	18.6122	935600	0	100
Public Non-Institutions	E-voting	9276800	18644	0.201	18644	0	100	0
	Poll		10190	0.1098	10190	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		9276800	28834	0.3108	28834	0	100
Total		89114000	75374834	84.5825	75374834	0	100	0
Whether resolution is Pass or Not							Yes	
Disclosure of notes on resolution							Resolution passed unanimously	





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EXHIBIT-II

RESOLUTION (2)									
Resolution required (Ordinary/Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Re-appointment of M/s. Pankaj R Shah & Associates, Chartered Accountants, Ahmedabad as statutory auditors from the conclusion of 64 th AGM till the conclusion of next AGM and approval of remuneration thereof.					
Category	Mode of voting	No of shares held	No of votes polled	% of votes polled on outstanding shares	No of votes – in favour	No of votes – against	% of votes in favour on votes polled	% of votes against on votes polled	
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=((4)/(2))*100	(7)=(5)/(2)*100	
Promoter and Promoter Group	E-voting	74810400	74410400	99.4653	74410400	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		74810400	74410400	99.4653	74410400	0	100	0
Public Institutions	E-voting	5026800	935600	18.6122	935600	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		5026800	935600	18.6122	935600	0	100	0
Public Non-Institutions	E-voting	9276800	18644	0.201	18644	0	100	0	
	Poll		10190	0.1098	10190	0	100	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		9276800	28834	0.3108	28834	0	100	0
Total		89114000	75374834	84.5825	75374834	0	100	0	
Whether resolution is Pass or Not								Yes	
Disclosure of notes on resolution								Resolution passed unanimously ✓	

