



Gujarat State Financial Corporation

(Established under State Financial Corporations Act, 1951)

SECRETARIAL CELL

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

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GSFC/SEC.CELL/C-2/

November 21, 2022

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

Sub: **Change in composition of Board of Directors**
Ref: **Stock Code 532160**


Dear Sirs,

Pursuant to Section 10 (c) of State Financial Corporations Act, 1951, Small Industries Development Bank of India, Mumbai, vide letter dated November 10, 2022, nominated **Shri Akash Pawar, Deputy General Manager, Branch Office, SIDBI** as its Nominee Director on the Board of Directors of the Corporation with immediate effect in place of Shri C.V. Arun Kumar. Shri Akash Pawar complied with the formalities for joining on the Board of Directors of the Corporation on **November 21, 2022** and assumed the office of Director of the Corporation with effect from that date. Accordingly, Shri C.V. Arun Kumar ceased to be Director on the Board of Directors of the Corporation on November 20, 2022. Brief resume of Shri Akash Pawar, Director is attached.

Kindly take note of change in composition of Board of Directors of the Corporation.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation,


(Raveendran Nair)
Secretary (Board)

Encl: As above



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BRIEF PROFILE OF SHRI AKASH PAWAR, DIRECTOR

Shri Akash Pawar, aged 52 years, is the Deputy General Manager of Branch Office at Ahmedabad of Small Industries Development Bank of India. He has been nominated as a Director on the Board of Directors of the Corporation by SIDBI in exercise of the powers vested in it pursuant to Section 10 (c) of State Financial Corporations Act, 1951 vide letter No. AIE/No. 2023NOV10/L000278707/GSFC/Nom.Dir. dated November 10, 2022. He holds degree of Bachelor of Technology from Lucknow University. He joined SIDBI as Assistant Manager on 18.11.1996. He has rich and varied experience in financial sector concerning micro, small and medium scale industries and held positions as Deputy General Manager in Accounts, Branch Operations and operations of Corporate Office with SIDBI. He is not holding any equity shares of the Corporation in his personal capacity and is not related to any Key Managerial Personnel of the Corporation. He does not hold directorship in any other company/corporation/firm/Association of Individuals. He assumed the office of Director on the Board of Directors of the Corporation on November 21, 2022.

