



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: www.gsfc.gujarat.gov.in Email: sec-cell-gsfc@gujarat.gov.in

GSFC/SEC.CELL/C-2

April 16, 2022

The Listing Compliance Department
BSE Ltd
Phiroz Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

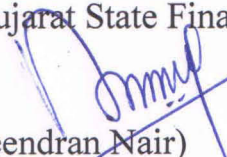
Sub: **Compliance certificate under Regulation 40 (9)
of SEBI (LODR) Regulations, 2015**
Ref: **Stock Code: 532160**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith Certificate under Regulation 40 (9) of SEBI (LODR) Regulations, 2015 dated April 16, 2022 for the year from 1st April, 2021 to 31st March, 2022 issued by CS Ashish C. Doshi, Partner, M/s. Spanj & Associates, Company Secretaries, Ahmedabad certifying compliance under the said Regulations.

Please take the same on record.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation


(Raveendran Nair)
Secretary (Board)

Encl: As above

SPANJ
& ASSOCIATES
Company Secretaries
A Peer Reviewed Firm

**CERTIFICATE UNDER REGULATION 40 (9) OF
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE YEAR ENDED 31ST MARCH, 2022

We have examined all Share Transfer Deeds, Memorandum of Transfers, Registers, files and other documents made available to us in electronic format provided by e-mail to us relating to *Gujarat State Financial Corporation* maintained by *MCS Share Transfer Agent Limited* pertaining to transfer of equity shares of the corporation for the year from *1st April, 2021 to 31st March, 2022* for the purpose of issuing a Certificate as per Regulation 40 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the information provided by the Corporation, We hereby certify that the Corporation has delivered during year ended on *31st March, 2022*:

(A) Share Certificate(s) relating to the transfer of Shares received, if any, during the year from *1st April, 2021 to 31st March, 2022* as entered in the Memorandum of Transfers have been issued within thirty days of the date of lodgment for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies from respective date of lodgment of each deed excepting those rejected on technical grounds.

Place: Ahmedabad
Date: 16th April, 2022



FOR SPANJ & ASSOCIATES
Company Secretaries


CS Ashish C. Doshi
Partner

COP No.: 2356
UDIN: F003544D000136347