



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

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

**Sub: 60th Annual General Meeting (AGM), Book closure,
Remote e-voting, Venue e-voting & Cut-off date for E-voting.
Ref: Stock Code: 532160**

Dear Sirs,

Notice is hereby given that

1. **Date and mode of Annual General Meeting:-**

The 60th Annual General Meeting of the Corporation will be held on Friday, the 25th September, 2020 at 1.00 PM (IST) AM through Video Conferencing/Other Audio Visual Means to transact the business contained in the Notice dated 10-08-2020. The proceedings of the AGM shall be deemed to be conducted at the Head Office of the Corporation which shall be deemed venue of the AGM.

2. **Book Closure:-**

The Register of Members and Share Transfer Books will remain closed from 23.09.2020 to 25.09.2020 (both days inclusive) for the purpose of 60th Annual General Meeting in compliance with Regulation 12 of GSFC General Regulations and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. **Remote E-voting and cut-off date:**

Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015, Corporation shall provide its members the facility to exercise their votes electronically for transacting the items of business, as per details contained in the Notice, through e-voting platform of Central Depository Services (India) Ltd (CDSL). The e-voting facility will be available



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from 09.00 AM of Tuesday, the 22nd September, 2020 till 5.00 of Thursday, the 24th September, 2020. Pursuant to Regulation 28-B of GSFC General Regulations, Corporation has fixed Friday, the 27th of March, 2020 as cut-off date for determining the entitlement of voting rights of members.


4. Venue e-Voting:-

Keeping in view the continuous restrictions due to outbreak of COVID-19 and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, 60th Annual General Meeting scheduled on 25th September, 2020 shall be held through VC/OAVM facility offered by CDSL. In addition to remote e-voting, members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right in the meeting through venue e-voting. The members who have cast their vote by remote e-voting prior to the AGM shall also be able to attend the AGM but shall not be entitled to cast their vote again.

Notice dated 10th August, 2020 forming part of Annual Report 2019-20 and being sent to members in due course is attached herewith. Kindly take the above on record.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation,


Secretary (Board)

Encl: Notice



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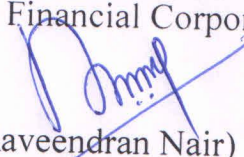
NOTICE

Notice under Regulation No. 23 of General Regulations of the Corporation is hereby given that the 60th Annual General Meeting of the shareholders of the Corporation will be held on **Friday, the 25th September, 2020 at 1.00 p.m. (IST)** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following businesses:

The proceedings of the AGM shall be deemed to be conducted at the Head Office of the Corporation which shall be deemed venue of the AGM.

- (i) To receive, consider and adopt the audited financial statements of the Corporation for the Financial Year ended 31st March 2020 including the Balance Sheet as at March 31, 2020, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
- (ii) To re-appoint M/s. Priyam R Shah & Associates, Chartered Accountants, 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.

By order of the Board of Directors,
for Gujarat State Financial Corporation,


(Raveendran Nair)
Secretary (Board)

Place : Gandhinagar
Date : 10-08-2020

NOTES:

1. Pursuant to Regulation 28-B of GSFC General Regulations, a shareholder shall be entitled for one vote for each share held by him/her for the whole period of six months prior to the date of 60th Annual General Meeting.

2. **No proxy facility:** Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.
3. Pursuant to Regulation 12 of the GSFC General Regulations, the Register of Members and Share Transfer Books will **remain closed from 23.09.2020 to 25.09.2020 (both days inclusive)**.
4. In accordance with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India, owing to the difficulties involved in dispatching of physical copies of Annual Report, the same along with Notice of AGM are being sent through electronic mode to Members whose e-mail address are registered with the Corporation/R&T Agents/ Depository Participants.
5. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 - a) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Corporation/RTA through email sec-cell-gsfc@gujarat.gov.in or mcsstaahmd@gmail.com.
 - b) For Demat shareholders – Please provide demat account details (CDSL – 16 digit beneficiary ID or NSDL 16 digit DP ID + CL ID), name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card) and Aadhar (self-attested scanned copy of Aadhar card) to the Corporation or RTA through above mentioned email id.
6. **Disclosure under Regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

M/s. Priyam R Shah & Associates, Chartered Accountants, Ahmedabad, Firm Registration No. 118421W, were first appointed as statutory auditors of the Corporation by members in the 58th Annual General Meeting for FY 2018-19 held on 14th September, 2018 at a fee of Rs.81,000/- plus TA/HA plus taxes after complying with due procedures. Considering the fact that Reserve Bank of India (RBI) allows appointment of auditors for a spell of four years subject to appointment on yearly basis after obtaining eligibility and suitability from RBI, they were re-appointed for the second term for FY 2019-20 by members in the AGM held on 20th September, 2019 at the same fee and on existing terms and conditions. Their present term is expiring on conclusion of ensuing AGM.

Having considered confirmation of eligibility and suitability by RBI vide letter dated 27th February, 2020 for re-appointment for third term for FY 2020-21 and on recommendation of Audit Committee as well as Board of Directors at their respective meetings held on 29th June, 2020, it is proposed to re-appoint the said firm as statutory auditors for the year 2020-21 at a basic audit fee of Rs.95,000/- plus taxes plus TA/HA and 12% of basic audit fee for obtaining certifications so as to continue as statutory auditors till the conclusion of 61st AGM.

7. Keeping in view the continuous restrictions due to outbreak of COVID-19 and pursuant to Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India, the 60th AGM of the Corporation shall be held through VC/OAVM. The Central Depository Services (India) Ltd (CDSL) will be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in Note No. 10.

8. **PROCEDURE FOR REMOTE E-VOTING:-**

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporation is pleased to provide e-voting facility through M/s. Central Depository Services Ltd (CDSL) in respect of the business to be transacted at the 60th Annual General Meeting to be held on 25.09.2020. The e-voting facility is available at the link www.evotingindia.com. Pursuant to Regulation 28-B of GSFC General Regulations, **the cut-off date for the purpose of voting is 27th March, 2020.**

In addition to remote e-voting, members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right in the meeting through venue e-voting. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- (i) The remote e-voting period begins on **Tuesday, the 22nd September, 2020 at 9.00 a.m.** and ends on **Thursday, the 24th September, 2020 at 5.00 p.m.** During this period, shareholders of the Corporation holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e., **Friday, the 27th March, 2020**) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

(v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Corporation.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Forms	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Corporation/Depository Participant are requested to use the Sequence Number in the PAN Field. The Sequence Number is given in the email communication.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Corporation records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or Corporation, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of GUJARAT STATE FINANCIAL CORPORATION to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app - "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User will be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they will be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non individual shareholders are required to send the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Corporation at sec-cell-gsfc@gujarat.gov.in if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

9. **INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM:-**

- (a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (b) Only those members, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting, shall be eligible to vote through e-voting system during the AGM.
- (c) If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- (d) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

10. PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM

- Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of the Corporation will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, Demat Account Number/Folio Number, mobile number along with their queries to sec-cell-gsfc@gujarat.gov.in latest by **5 p.m. on Wednesday, the 16th September, 2020**. Questions/queries received by the Corporation till this time shall only be considered and responded during the AGM. The Corporation reserves the right to restrict the number of questions and number of speakers, as appropriate, for the smooth conduct of the AGM.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

If you have any queries or issues regarding attending AGM and e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or Contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Ltd, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or call 022-23058542/43.

11. Mr. Kiran Kumar Patel, Practicing Company Secretary of M/s. K. K. Patel & Associates, Gandhinagar, Gujarat (Membership No. FCS 6384 & Certificate of Practice No. 6352) has been appointed as the Scrutinizer to scrutinize the remote e-voting and venue e-voting in the AGM in a fair and transparent manner.
12. The results of entire e-voting along with Scrutinizer's Report shall be placed on the Corporation's website and on the website of Central Depository Services (India) Ltd at www.gsfc.gujarat.gov.in and www.evotingindia.com respectively within two days of passing resolutions at the AGM of the Corporation and be simultaneously communicated to BSE Ltd.
13. Resolutions assented to by the requisite majority of the members by means of venue e-voting and remote e-voting shall be deemed to have been duly passed at the AGM.