
OFFICE NO 515, GHANSHYAM ENCLAVE, NEAR LALJI PADA BUS STOP, KANDIVALI WEST, MUMBAI-400067.
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Scrutinizer's Report

To,
The Chairman of 36th Annual General Meeting of the members of
GSB Finance Limited (the Company) held on Friday the 27th day of September, 2019 at
04.30 p.m. at 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai- 400025.

Dear Sir,

I, Neha Saraf, Proprietor of M/s. N S Gupta & Associates, Company Secretaries, Mumbai, have been appointed as the Scrutinizer by the Board of Directors of GSB Finance Limited (the Company) for the purpose of scrutinizing the e-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules). The e-voting process remained open for 03 (three) days from Tuesday, 24th September, 2019 at 09.00 a.m. to Thursday, 26th September, 2019 till 05.00 p.m. The voting rights of members was considered in proportion to the shares held by them in the paid up equity share capital of the Company as on the cut-off date i.e. 20th day, September, 2019

I, Neha Saraf, Proprietor of M/s. N S Gupta & Associates, Company Secretaries, Mumbai, have also been appointed as the Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the voting process by way of Poll under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 (Rules).

As requested by management, I submit herewith my combined report on the result of E-voting together with that of Poll as under:-

ORDINARY BUSINESS:

Item No. 1: Ordinary Resolution: Adoption of Audited Standalone Balance Sheet, Statement of Profit and Loss for the Financial Year ended 31st March, 2019, and Cash Flow Statement for the year ended as on that date together with the reports of the Directors and Auditors thereon and The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 and Auditor's report thereon.



(i) Voted in favour of the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
15	1039	25	3307906	3308945	100

(ii) Voted against the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(iii) Invalid Votes:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

Vote casted in both E-voting and Poll at the AGM by the same shareholder are considered as Invalid and only the votes casted in E-voting are taken into account in respect of such shareholder.

RESULT

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 01 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.



Item No. 2:- Ordinary Resolution: To appoint a Director in place of Mr. Suyash Ramakant Biyani (DIN: 07525350), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
15	1039	25	3307906	3308945	100

(ii) Voted against the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(iii) Invalid Votes:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

Vote casted in both E-voting and Poll at the AGM by the same shareholder are considered as Invalid and only the votes casted in E-voting are taken into account in respect of such shareholder.

RESULT

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 02 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.



Item No. 3:- Ordinary Resolution: To Ratify the appointment of M/s H.P Jadeja & Associates, Chartered Accountants (Membership No.152374), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2020.

(iv) Voted in favour of the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
15	1039	25	3307906	3308945	100

(v) Voted against the resolution:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(vi) Invalid Votes:

Number of Members Voted in E-Voting	Number of votes cast (Shares) – E Voting	Number of members/ Proxies Voted – Poll	Number of votes cast (Shares) – Poll	Total Number of votes cast through E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

Vote casted in both E-voting and Poll at the AGM by the same shareholder are considered as Invalid and only the votes casted in E-voting are taken into account in respect of such shareholder.

RESULT

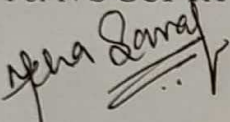
As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the Ordinary Resolution with regard to Item no. 03 as set out in the Notice of the AGM is passed in favour of the resolution with requisite majority.



The management of the company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and poll on the resolutions contained in the Notice to AGM of the members of the Company. My responsibility as a scrutinizer for the e-voting process and for poll at the AGM is restricted to make Scrutinizers' report of the votes cast "in favour" or "against" or "invalid votes" on the resolutions stated above, based on the reports generated from the e-voting system provided by NSDL, the authorised agency engaged by the Company to provide e-voting facilities and Bigshare Services Pvt. Ltd. (Registrar & Share Transfer Agent) and also at the time of poll at AGM.

Thanking You,

Yours faithfully,
For N S GUPTA & ASSOCIATES,



NEHA SARAF
Proprietor
C.P. No. 11093
FCS: 9343



Place: Mumbai
Date: 30th September, 2019