
OFFICE NO 515, GHANSHYAM ENCLAVE, NEAR LALJI PADA BUS STOP, KANDIVALI WEST, MUMBAI-400067.
Email: cs.nsgupta@gmail.com, (M) 9820220181/9820998782

Scrutinizer's Report

To,
The Chairman of 37th Annual General Meeting of the members of
GSB Finance Limited (the Company) held on Wednesday the 30th day of September, 2020 at
04.30 p.m. via Video Conferencing (VC) and remote e-voting.

Dear Sir,

I, Neha Yogi 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 05 (Five) days from Friday, 25th September, 2020 at 09.00 a.m. to Tuesday, 29th September, 2020 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. 23rd day, September, 2020

As requested by management, I submit herewith my report on the result of E-voting 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, 2020, 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, 2020 and Auditor's report thereon.

(i) Voted in favour of the resolution:

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
51	3349742	99.99%

(ii) Voted against the resolution:

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
1	100	0.002%

(iii) Invalid Votes:

Number of Members whose Votes were declared Invalid	Number of invalid votes cast by them
0	0

***Note:** 2 members have abstained from voting on Item No. 1

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. Ramakant Biyani (DIN:00523178), who retires by rotation and being eligible, offers himself for re-appointment.

(i) **Voted in favour of the resolution:**

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
53	3349746	99.99%

(ii) **Voted against the resolution:**

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
1	100	0.002%

(iii) **Invalid Votes:**

Number of Members whose Votes were declared Invalid	Number of invalid votes cast by them
0	0

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 2021.

(i) **Voted in favour of the resolution:**

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
53	3349796	99.99%

(ii) **Voted against the resolution:**

Number of Members Voted	Number of Valid votes cast by them	% of total number of valid votes cast
1	100	0.002%

(iii) **Invalid Votes:**

Number of Members whose Votes were declared Invalid	Number of invalid votes cast by them
0	0

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 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 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 CDSL, the authorised agency engaged by the Company to provide e-voting facilities and LINK INTIME PRIVATE LIMITED (Registrar & Share Transfer Agent) at the time at AGM.

Thanking You,

Yours faithfully,



N.S GUPTA & ASSOCIATES,

Neha Saraf

NEHA SARAF

Proprietor

C.P. No. 11093

FCS: 9343

UDIN: F009343B000843264

Place: Mumbai

Date: 2nd October, 2020