



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

September 25, 2020

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

Sub: **Voting Results of 60th Annual General Meeting**
Ref: **Stock Code 532160**

Dear Sirs,

Pursuant to Regulation 30 (2) read with Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2020, we are pleased to inform you that the 60th Annual General Meeting of the Corporation was held today, the 25th September, 2020 at 1.00 PM through Video Conferencing/Other Audio Visual Means offered by Central Depository Services (India) Ltd. AGM concluded at 1.45 PM.

Corporation extended the facility of remote e-voting from Tuesday, the 22nd September, 2020 at 9.00 am till Thursday, the 24th September, 2020 at 5.00 PM. Venue e-voting facility was also extended at the AGM till 15 minutes after conclusion of AGM.

Corporation appointed Shri Kiran Kumar Patel, Practicing Company Secretary (FCS 6384, CP No. 6352) of M/s. K.K. Patel & Associates, Company Secretaries, Gandhinagar as Scrutinizer for Remote e-voting and venue e-voting.


Keeping in view the consolidated report of the Scrutinizer, both the Resolutions as set out in the Notice of 60th AGM have been passed unanimously/by majority. We now forward herewith

- i) Consolidated Report of the Scrutinizer dated 25th September, 2020 as Annexure-A, and
- ii) Disclosure of Voting Results pursuant to Regulation 44 (3) of SEBI (LODR) Regulations, 2015.

Kindly take the same on records.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation


Secretary (Board)

Copy uploaded on websites of

1. GSFC at www.gujarat.gov.in
2. CDSL at www.evotingindia.com



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ANNEXURE-“A”

DETAILS AS PER REGULATION 44 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Date of the Annual General Meeting	Friday, the 25 th September, 2020
Total number of shares on record date ie., 27 th March, 2020	8394
No. of shareholders present in the meeting either in person or through proxy a) Promoters and promoter group: b) Public	Nil. No physical meeting
No. of shareholders who attended the meeting through Video Conferencing: a) Promoter and promoter group : 3 b) Public : 43	Total 46

Agenda-wise disclosure : Attached as Exhibit-I and Exhibit II



Exhibit-1

Resolution(1)								
Resolution required: (Ordinary / Special)					Ordinary			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Adoption of the financial statements for the Financial Year ended 31st March, 2020 and the Reports of Board of Directors and Auditors and Addendum to Directors' Report.			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	74810400	74425150	99.485	74425150	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		74810400	74425150	99.485	74425150	0	100
Public-Institutions	E-Voting	5126800	935600	18.2492	935600	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		5126800	935600	18.2492	935600	0	100
Public- Non Institutions	E-Voting	9176800	14100	0.1536	14100	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		9176800	14100	0.1536	14100	0	100
Total		89114000	75374850	84.5825	75374850	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)



Exhibit - II

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of M/s. Priyam R Shah & Associates, Chartered Accountants, Ahmedabad as statutory auditors from the conclusion of this AGM till the conclusion of next AGM and approval to their remuneration for the Financial Year 2020-21				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	74810400	74425150	99.485	74425150	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		74810400	74425150	99.485	74425150	0	100
Public- Institutions	E-Voting	5126800	935600	18.2492	935600	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		5126800	935600	18.2492	935600	0	100
Public- Non Institutions	E-Voting	9176800	14100	0.1536	13100	1000	92.9078	7.0922
	Poll							
	Postal Ballot (if applicable)							
	Total		9176800	14100	0.1536	13100	1000	92.9078
Total		89114000	75374850	84.5825	75373850	1000	99.9987	0.0013
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	





Scrutinizer's Report

To,
The Chairman,
Gujarat State Financial Corporation
Udyog Bhavan, Block No.10, 1st Floor,
Sector-11, Gandhinagar-382010

SUB: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to provision of Section 108 of the Companies Act, 2013 ("the Act") read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as well as e-voting during the 60th Annual General Meeting ('AGM') held on 25th day of September, 2020 at 01:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') on the resolutions contained in the Notice convening the Annual General Meeting.

Dear Sir,

1. I, Kiran Kumar Patel, Proprietor of M/s K K Patel & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of Gujarat State Financial Corporation ("the Corporation") for the purpose of scrutinizing the remote e-voting process under the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and e-voting during the 60th Annual General Meeting ('AGM') held on 25th day of September, 2020 at 01:00 P.M. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, on the Resolutions contained in the Notice to the 60th Annual General Meeting of the Shareholders of the Corporation.

The Corporation had availed the e-voting facility offered by Central Depository Services (India) Limited ("CDSL") for conducting remote e-voting by the Shareholders of the Corporation. The Corporation had also provided facility for voting at the AGM through electronic voting system ("e-voting") to the Members at the Annual General Meeting who did not cast their vote through remote e-voting facility.

The shareholders of the Corporation holding Shares as on the "cut-off" date i.e. Friday, 27th March, 2020 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.



The voting period for remote e-voting commenced on Tuesday, 22nd September, 2020 at 09.00 a.m. (IST) and ended on Thursday, 24th September, 2020 at 05.00 p.m. (IST) and the CDSL remote e-voting portal was blocked thereafter.

At the AGM, the Chairman, announced that the Members present at the AGM through VC/OAVM and who have not cast their vote by remote e-voting, can exercise their voting rights through e-voting using e-voting system of CDSL.

Thereafter, on completion of e-voting during the AGM, the votes cast by the Members during the AGM through e-voting and the votes under remote e-voting cast prior to the AGM were unblocked and the reports were downloaded from the CDSL e-voting platform.

2. The Management of the Corporation is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and applicable Rules of the Companies (Management and Administration) Rules, 2014 as amended relating to e-voting and General Circular No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively, issued by Ministry of Corporate Affairs (MCA) on the Resolutions contained in Notice of 60th Annual General Meeting of Members of the Corporation. My responsibility as Scrutinizer for remote e-voting process and e-votes at the AGM is restricted to make the Scrutinizer's Report for verifying the validity of votes casted through remote e-voting/e-votes at AGM and to ascertain the votes cast "in Favour" and "Against" the Resolutions stated above.

Please note that both the Resolutions as contained in the Notice convening the 60th Annual General Meeting have been passed with requisite majority. Further, we have considered the abstained votes under the category of invalid votes.

I now submit my consolidated Report as under on the Results of the remote e-voting and voting during AGM through e-voting at the Annual General Meeting in respect of the said Resolutions.

I Resolution No. 1: Ordinary Resolution

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.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and E-voting during the AGM	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	44	75373850	100



Voted through e-voting during the AGM	4	1000	100
TOTAL	48	75374850	

(ii) Voted against the Resolution:

Mode of voting	Number of Members voted through remote e-voting system and E-voting during the AGM	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	0	0	0
Voted through e-voting during the AGM	0	0	0
TOTAL	0	0	

II Resolution No. 2: Ordinary Resolution

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.

(i) Voted in favour of Resolution:

Mode of voting	Number of Members voted through remote e-voting system and E-voting during the AGM	Number of votes cast in favour of resolution	% of the total number of valid votes cast
Remote e-voting	43	75372850	100
Voted through e-voting during the AGM	4	1000	100
TOTAL	47	75373850	



(ii) Voted against the Resolution:

Mode of voting	Number of Members voted though remote e-voting system and E-voting during the AGM	Number of votes cast against the resolution	% of the total number of valid votes cast
Remote e-voting	1	1000	0
Voted through e-voting during the AGM	0	0	0
TOTAL	1	1000	

Thanking you,

Yours faithfully,

Date: 25th September, 2020

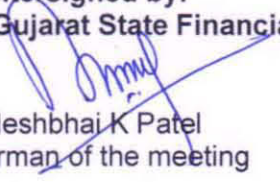
Place: Gandhinagar




Kiran Kumar Patel
Scrutinizer

M/s K. K. Patel & Associates,
Practicing Company Secretaries
FCS: 6384 CP: 6352

Countersigned by:
For Gujarat State Financial Corporation


Kamleshbhai K Patel
Chairman of the meeting

Date: 25th September, 2020