



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 05, 2023

The Listing Department
BSE Ltd
Mumbai 400 001

Dear Sirs,

Sub: **Change in composition of Board of Directors.**

Ref: **Stock Code: 532160**

Pursuant to Regulation 30 read with Part A (7) of Schedule III as also Regulation 36 (3) of SEBI (LODR) Regulations, 2015, it is hereby informed that pursuant to Notification No. AIS/35.2023/16/G dated 31st March, 2023 read with Order No. AIS/35.2009/3/G dated 29th April, 2017 of Government of Gujarat in General Administration Department, Shri Sandip J. Sagale, IAS took over as Industries Commissioner with effect from 04/04/2023 (AN) in place of Dr. Rahul B Gupta, IAS. Consequently, **Shri Sandip J. Sagale, IAS also took over the additional charge of the post of Managing Director of the Corporation simultaneously.** Brief resume of Shri Sandip J. Sagale, IAS Managing Director is attached.

Kindly take note of the change in composition of Board of Directors of the Corporation.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation

(Raveendran Nair)
Secretary (Board)

Encl: Resume

RESUME OF SHRI SANIDP J SAGALE, IAS, MANAGING DIRECTOR

Shri Sandip J. Sagale, IAS, Industries Commissioner, Government of Gujarat, joined the Board of Directors of the Corporation and holding additional charge of Managing Director with effect from 5th April, 2023 pursuant to Order No. AIS/35.2009/3/G dated 29th April, 2017 read with Notification No. AIS/35.2023/16/G dated 31st March, 2023 of General Administration Department of Government of Gujarat. Shri Sandip J Sagale is holding the degree of B.Tech (Chemical Engineering). He joined Indian Administrative Service on August 18, 2007 in Gujarat cadre. He worked in various capacities with Government of Gujarat like Assistant Collector, Rajula, District Development Officer, Kheda, District Collector of Narmada, Bharuch, Banaskantha and Ahmedabad etc. Prior to his joining as Industries Commissioner, Government of Gujarat, he was the Municipal Commissioner, Gandhinagar Municipal Corporation, Gandhinagar. He is not holding any shares of the Corporation in his individual capacity and is not related to any Director or Key Managerial Personnel of the Corporation.

