



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: <http://gsfc.gujarat.gov.in> Email: sec-cell-gsfc@gujarat.gov.in

GSFC/SEC.CELL/C-2

July 25, 2024

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

Sub: Proceedings of 64th Annual General Meeting of the Corporation held on Thursday, the 25th July, 2024.

Ref: Stock Code 532160

Dear Sirs,

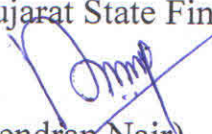
Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, the proceedings of 64th Annual General Meeting of Gujarat State Financial Corporation held on Thursday, the 25th July, 2024 in physical mode are forwarded herewith.

AGM started at 1.00 p.m. and concluded at 2.10 p.m. on July 25, 2024.

You are requested to please take the proceedings on record.

Thanking you,

Yours faithfully,
for Gujarat State Financial Corporation,


(Raveendran Nair)
Secretary (Board)

Encl: As above



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Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 010

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Proceedings of the 64th Annual General Meeting of the shareholders of Gujarat State Financial Corporation held on Thursday, the 25th July, 2024 at 1.00 p.m. in the Office of the Corporation at Head Office at Udyog Bhavan, 1st Floor, Block No. 10, Sector 11, Gandhinagar.

PRESENT:

- Members** : 41 members present personally
(Including representatives of Governor of Gujarat and Small Industries Development Bank of India)
- Director & Chairman, Audit Committee** : Ms Leenaben D Katdare
- Director & Chairperson, Stakeholders Relationship Committee** : Smt. Ankita R Christian
- Scrutinizer** : CS Ashish Doshi, Partner,
Spanj & Associates, Ahmedabad
- Secretary (Board)** : Raveendran Nair

At the outset, Secretary (Board) welcomed the shareholders. He informed the members that ten members present in person or by proxy constitute a valid quorum for the meeting as stipulated in Regulation 25 of the GSFC General Regulations against which 41 members including two representatives are present in this meeting. Secretary (Board) confirmed presence of-quorum.

He thereafter informed the members that Shri SJ Haider, IAS, Chairman could not make it to the meeting. Pursuant to Regulation 26 (i) of GSF General Regulations, Chairman authorized Ms Leenaben Katdare, Director and Chairperson of Audit Committee failing her Smt. Ankita R Christain, Director and Chairperson of Stakeholders Relationship Committee to chair and regulate the meeting. Ms. Leenaben D Katdare, Director, consented to chair the meeting and accordingly she occupied Chair and regulated the meeting.

Chairperson delivered speech. As directed by Chairperson, Auditor's Report was read out by Secretary (Board). Secretary (Board) also informed the members about the business to be transacted in the meeting as under:-

1. To receive, consider and adopt the audited financial statements of the Corporation for the financial year ended 31st March, 2024 including the Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint M/s. Pankaj 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.

Chairperson explained the objectives and implications of the proposed resolutions on the business set out in the Notice of this AGM and invited comments from members. No query was raised by members.

Chairperson, thereafter, informed shareholders that in compliance with Regulation 44 of SEBI (LODR) Regulations, 2015, Corporation has offered the facility of remote e-voting to members through Central Depository Services (India) Ltd., (CDSL) from 9.00 am on July 22, 2024 to 5.00 p.m. on July 24, 2024 in respect of the Resolutions to be considered in this meeting. She further informed that those members who have not exercised e-voting facility but present in this meeting are extended the facility of casting vote by poll and urged

the members to cast their votes. She further informed that M/s. Spanj & Associates, Company Secretaries, Ahmedabad are appointed as Scrutinizer to conduct the poll process in a fair and transparent manner, scrutinize the poll papers and submit report.

Secretary (Board) explained the procedure for exercising the votes by the members through poll process at the meeting venue. Members collected ballot papers from CS Ashish Doshi, Partner of the said firm and exercised voting rights through ballot.

Chairperson informed that the results of voting on each resolution shall be determined by combining the votes cast by the members through e-voting and poll. She further informed that Secretary (Board) has been authorized to receive Scrutinizer's report and the result will be declared upon receipt of Scrutinizer's Report and will be uploaded on the websites of the Corporation, CDSL and will be intimated to BSE Ltd.

Secretary (Board) proposed vote of thanks to the Chair.

Thereafter, Chairperson declared formal conclusion of 64th Annual General Meeting of the Corporation.

64th Annual General Meeting concluded at 2.10 p.m.


(Raveendran Nair)
Secretary (Board)

Place: Gandhinagar
Date : July 25, 2024