



Gujarat State Financial Corporation

(Incorporated Under State Financial Corporations Act. 1951)
Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 011
Phone No.: (079) 23256766 Fax (079)23252204

Website : <http://gsfc.gujarat.gov.in>

E-mail: sec-cell-gsfc@gujarat.gov.in

Pursuant to Clause 35A of the Listing Agreement – Details of voting results of E-voting and Poll in respect of 54th Annual General Meeting

Description	Particulars
Date of Annual General Meeting	10 th November, 2014
Total no. of shareholders as of record date (27 th June 2014)	7797
No. of shareholders present in person or through proxy	34
No. of shareholders attending Video conferencing	Not Applicable

Shareholders	Present in Person	Present through proxy	Total
Promoter and Promoter Group	2	0	2
Public	31	1	32
TOTAL	33	1	34

The agenda wise result in respect of each item vide e-voting and poll in prescribed format is attached.



Item No.1

Details of Resolution	Resolution required (Ordinary/Special)	Mode of Voting (Show of Hands/ Poll/ Postal Ballot/ E-voting)	Remarks
To receive, consider and adoption of Audited Accounts Directors' and Auditors' Reports thereon	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstan ding shares	No. of votes - in favour	No. of votes - against	% of votes in favour of 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	74810400	74410400	99.47	74410400	0	100	0
Public - Institution al Holders	5151800	Nil	0	0	0	0	0
Public Others	9151800	10400	0.11	10400	0	100	0
Total	39114000	74420800	83.51	74420800	0	100	0





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Item No.2

Details of Resolution	Resolution required (Ordinary/Special)	Mode of Voting (Show of Hands/ Poll/ Postal Ballot/ E-voting)	Remarks
Appointment of Auditors and fixing of their remuneration	Ordinary	E-voting and Poll	Passed with requisite majority

Promoter/ Public	No. of shares held	No. of votes polled	% of votes polled on outstan ding shares	No. of votes - in favour	No. of votes - against	% of votes in favour of 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	74810400	74410400	99.47	74410400	0	100	0
Public - Institution al Holders	5151800	Nil	0	0	0	0	0
Public Others	9151800	10400	0.11	10400	0	100	0
Total	39114000	74420800	83.51	74420800	0	100	0





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E-mail: sec-cell-gsfc@gujarat.gov.in

Certified true copy of the resolutions passed by the shareholders of Gujarat State Financial Corporation at its 54th Annual General Meeting held on Monday, the 10th November, 2014 at 4.00 p.m. in the Conference Room of Udyog Bhavan Society at Udyog Bhavan, Block No.19, 1st Floor, Sector 11, Gandhinagar.

Ordinary Business :

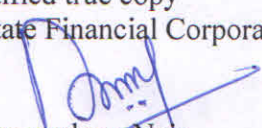
1. Adoption of Audited Accounts, Directors' and Auditors' Reports thereon :

“RESOLVED THAT the Statement of Profit and Loss and Balance Sheet of the Corporation for the year ended 31st March, 2014 along with Auditors' Report thereon, Report of the Board of Directors and Addendum thereto be and are hereby received, considered and adopted.”

2. Appointment of Auditors and fixing of their remuneration :

“RESOLVED THAT M/s. Manubhai & Shah, Chartered Accountants, 2nd Floor, B Wing, Premium House, Near Gandhigram Railway Station, Navrangpura, Ahmedabad 380 009 be and are hereby appointed as Auditors of the Corporation to hold office from the conclusion of 54th Annual General Meeting till the conclusion of the next Annual General Meeting at a fee of Rs.72,000/- plus taxes plus Halting and Travelling expenses on actual basis as also 12% of audit fee for obtaining Limited Review Certificates etc.

Certified true copy
For, Gujarat State Financial Corporation


Raveendran Nair
Secretary (Board)

Place : Gandhinagar
Date : 11/11/2014



SPANJ
& ASSOCIATES
Company Secretaries

Scrutinizer's Report

To,
The Chairman,
54th Annual General Meeting of the Equity Shareholders
of Gujarat State Financial Corporation,
held on 10th November, 2014 at 4.00 p.m.
at Conference Room of Udyog Bhavan Society,
Udyog Bhavan, Block No.19, 1st Floor,
Sector 11, Gandhinagar 382 011

Dear Sir,

I, Ashish C. Doshi, Partner of SPANJ & Associates, Company Secretaries appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the 54th Annual General Meeting of the Equity Shareholders of Gujarat State Financial Corporation, held on 10th November, 2014 at 4.00 p.m. at Conference Room of Udyog Bhavan Society, Udyog Bhavan, Block No.19, 1st Floor, Sector 11, Gandhinagar 382 011, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was opened in my presence and in presence of two witnesses, and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The same were not considered in calculation.



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Company Secretaries

4. The result of the Poll is as under:

a) **Resolution No. 1 – Adoption of Audited Accounts, Directors’ and Auditors’ Reports there on:**

“RESOLVED THAT the Statement of Profit and Loss and Balance Sheet of the Corporation for the year ended 31st March, 2014 along with Auditors’ Report thereon, Report of the Board of Directors and Addendum thereto be and are hereby received, considered and adopted”.

(i) Voted in favour of the resolution:		
Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	74420700	100%

(ii) Voted against the resolution:		
Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	--

(iii) Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0



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Company Secretaries

b) Resolution No. 2 – Appointment of Auditors and fixing of their remuneration:

“**RESOLVED THAT** M/s. Manubhai & Shah, Chartered Accountants, 2nd Floor, B Wing, Premium House, Near Gandhigram Railway Station, Navrangpura, Ahmedabad 380009 be and are hereby appointed as Auditors of the Corporation to hold office from the conclusion of 54th Annual General Meeting till the conclusion of the next Annual General Meeting at a fee of Rs.72,000/- plus taxes plus Halting and Travelling expenses on actual basis as also 12% of audit fee for obtaining Limited Review Certificates etc.”

(i) Voted in favour of the resolution:		
Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	74420700	100%

(ii) Voted against the resolution:		
Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	--

(iii) Invalid Votes:	
Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
0	0



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Company Secretaries

5. A Compilation of Data containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking You,

Yours Faithfully,

For SPANJ & Associates
Company Secretaries


ASHISH C DOSHI
Partner

Membership No.: F-3544
COP No.: 2356



Date: 11th November, 2014

Place: Ahmedabad

SPANJ
& ASSOCIATES
Company Secretaries
Scrutinizer's Report

To,
The Chairman,
54th Annual General Meeting of the Equity Shareholders
of Gujarat State Financial Corporation,
to be held on 10th November, 2014 at 4.00 p.m.
at Conference Room of Udyog Bhavan Society,
Udyog Bhavan, Block No.19, 1st Floor,
Sector 11, Gandhinagar 382 011

Dear Sir,

I, Mr. Ashish Doshi, Practicing Company Secretary have been appointed as a scrutinizer of Gujarat State Financial Corporation ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out on the below mentioned resolution(s), at the Annual General Meeting of the Equity Shareholders of Gujarat State Financial Corporation, to be held on 10th November, 2014 at 4.00 p.m. at Conference Room of Udyog Bhavan Society, Udyog Bhavan, Block No.19, 1st Floor, Sector 11, Gandhinagar 382 011. I submit my report as under.

1. The e-voting period remained open from 3rd November, 2014 (9:00 am) and ends on 5th November, 2014 (6:00 pm).
2. The Shareholders holding shares as on the "cut off" date i.e. 9th May, 2014 were entitled to vote on the proposed resolutions (item no. 1 and 2 as set out in the Notice of the Annual General Meeting of the Equity Shareholders of Gujarat State Financial Corporation).
3. The Votes were unblocked on 5th November, 2014 around 7.00 pm in the presence of two witnesses, Ms. Nirali Patel ("Dhyan", B/h Natvar Gopal Society, Near Chandola Canal Road, Maninagar, Ahmedabad – 380 008) and Mr. Sarathi Sheth (28/331, Adarsh Nagar, Naranpura, Ahmedabad – 380013) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence

Nirali Patel

Name: Nirali Patel

Sarathi Sheth

Name: Sarathi Sheth



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Company Secretaries

4. Thereafter, the details containing inter- alia, list of equity Shareholders, who voted “For” and “Against”, were downloaded from the e – Voting website of Central Depository Services Limited (<https://www.evotingindia.com/>) – Annexure – A
5. The result of the e-voting is as under :

- a) **Resolution No. 1 – To receive, consider and adopt the audited financial statements of the Corporation for the Financial Year ended 31st March, 2014 including the Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

Particulars	Number of members voted through electronic voting system	Number of Votes cast	% of total number of valid votes cast
Votes in Favour of the Resolution	1	100	100%
Votes Against the Resolution	0	0	-
Invalid Votes	N.A.	N.A.	N.A.
Total	1	100	100%

- b) **Resolution No. 2 – To appoint M/s. Manubhai & Shah, 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.**

Particulars	Number of members voted through electronic voting system	Number of Votes cast	% of total number of valid votes cast
Votes in Favour of the Resolution	1	100	100%
Votes Against the Resolution	0	0	-
Invalid Votes	N.A.	N.A.	N.A.
Total	1	100	100%



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& ASSOCIATES
Company Secretaries

6. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same are handed over to the Authorised Person for safe Keeping.

Thanking You,

Yours Faithfully,

For SPANJ & Associates
Company Secretaries



ASHISH C DOSHI
Partner
Mem No.: F-3544
COP No.: 2356



Date: 7th November, 2014
Place : Ahmedabad