



# 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 Email: sec-cell-gsfc@gujarat.gov.in

GSFC/SEC.CELL/C-2/

September 20, 2017

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

Sub: **Voting Results**

Dear Sirs,

Pursuant to Regulation 30 (2) read with Point No. 13 of Part-A of Schedule III and Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform that the 57<sup>th</sup> Annual General Meeting of the Corporation was held on Tuesday, the 19<sup>th</sup> September, 2017 at 3.00 PM in the Office of the Chairman at Udyog Bhavan, Block No. 10, 1<sup>st</sup> Floor, Sector 11, Gandhinagar 382 010. The AGM started at 3.00 PM and concluded at 3.30 PM.

In compliance with Regulation 44 of the Listing Regulations, Corporation had provided the facility of remote e-voting to the shareholders to enable them to cast their vote electronically on all the resolutions proposed in the AGM Notice. The remote e-voting opened from 09.00 AM on Saturday, the 16<sup>th</sup> September, 2017 and closed at 05.00 PM on Monday, the 18<sup>th</sup> September, 2017.

Corporation appointed Shri Pragnesh M Joshi, Practicing Company Secretary (FCS 7238, CP No. 7743) as Scrutinizer for remote e-voting and poll process at the AGM. He carried out the scrutiny of all the electronic votes and poll conducted at the AGM and has submitted his report on 19<sup>th</sup> September, 2017 received by the Chairman today, the 20<sup>th</sup> September, 2017.

Keeping in view the consolidated report of the Scrutinizer, all the resolutions as set out in the Notice of 57<sup>th</sup> AGM have been duly approved by the shareholders with requisite majority.

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BSE corresp.



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- 2 -

We now forward herewith

1. Disclosure of voting results in pursuance to Regulation 44 (3) of Listing Regulations as **Annexure-A**
2. Consolidated Report of the Scrutinizer dated 19<sup>th</sup> September, 2017 as **Annexure-B**

Pursuant to Regulation 34 of Listing Regulations, Annual Report duly approved and adopted by the members is being sent to you separately.

Thanking you,

Yours faithfully,  
for Gujarat State Financial Corporation

  
Secretary (Board)

Encl: As above





# Gujarat State Financial Corporation

(Established under State Financial Corporations Act, 1951)  
Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 010

## SECRETARIAL CELL

Annexure - 'A'

### Details as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date of the Annual General Meeting (AGM)	Tuesday, the 19 <sup>th</sup> September, 2017
Total number of shareholders on record date i.e., 17 <sup>th</sup> March, 2017	8,325
No. of shareholders present in the meeting either in person or through proxy: a) Promoters and promoter group : 02 b) Public : 41	43
No. of shareholders who attended the meeting through Video Conferencing: a) Promoters and promoter group : Nil b) Public : Nil	No Video Conferencing provided

### Agenda-wise disclosure

Resolution required: Ordinary	1. To receive, consider and adopt the audited financial statements of the Corporation for the financial year ended 31 <sup>st</sup> March, 2017 including the Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.							
Whether promoter/promoter group are interested in the agenda/resolution?	No							
Category	Mode of voting	No. of shares held	No. of votes polled	%age 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		0	0	0	0	0	0
	Poll		74410400	99.47	74410400	0	100.00	0
	Total	74810400	74410400	99.47	74410400	0	100.00	0
Public – Institutions	E-voting		935600	18.16	935600	0	100	0
	Poll		0	0	0	0	0	0
	Total	5151800	935600	18.16	935600	0	100	0
Public – Non Institutions	E-voting		2700	0.03	2200	500	81.481	18.519
	Poll		15900	0.17	15900	0	100	0
	Total	9151800	18600	0.20	18100	500	97.312	2.689
<b>Total</b>		<b>89114000</b>	<b>75364600</b>	<b>84.57</b>	<b>75364100</b>	<b>500</b>	<b>99.999</b>	<b>0.001</b>



*Ammy*  
Secretary (Board)  
G.S.F.C., Gandhinagar.



# Gujarat State Financial Corporation

(Established under State Financial Corporations Act. 1951)  
Block No.10, Udyog Bhavan, Sector-11, GH-4, Gandhinagar - 382 010

## SECRETARIAL CELL

Resolution required: Ordinary	2. To re-appoint M/s. Manubhai & Shah LLP, 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.
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Whether promoter/promoter group are interested in the agenda/resolution? No

Category	Mode of voting	No. of shares held	No. of votes polled	%age 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	0	0	0	0	0	0
	Poll		74410400	99.47	74410400	0	100.00	0
	Total		74410400	99.47	74410400	0	100.00	0
Public – Institutions	E-voting	5151800	935600	18.16	935600	0	100	0
	Poll		0	0	0	0	0	0
	Total		935600	18.16	935600	0	100	0
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<b>Total</b>		<b>89114000</b>	<b>75364600</b>	<b>84.57</b>	<b>75364100</b>	<b>500</b>	<b>99.999</b>	<b>0.001</b>



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Secretary (Board)  
G.S.F.C., Gandhinagar.





**CONSOLIDATED SCRUTINIZER'S REPORT**

(Voting through Remote E-Voting and poll at the Annual General Meeting)

[Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements Regulations, 2015)]

To,  
The Chairman  
GUJARAT STATE FINANCIAL CORPORATION  
Udyog Bhavan, Block No. 10,  
1st Floor, Sector - 11,  
Gandhinagar 382 010

**Sub: Scrutinizers Report on e-voting and poll conducted at 57<sup>TH</sup> Annual General Meeting of the Members of GUJARAT STATE FINANCIAL CORPORATION, held on 19<sup>th</sup> September 2017 at 3.00 P.M. in the office of the chairman at Head Office at Udyog Bhavan, Block No. 10, 1st Floor, Sector - 11, Gandhi nagar 382 010**

Dear Sir,

I, Pragnesh M. Joshi, a Company Secretary in practice, was duly appointed as a Scrutinizer of GUJARAT STATE FINANCIAL CORPORATION for the purpose of

1. scrutinizing the remote e-voting process in fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per section 108 of the Companies Act, 2013 (to the extent applicable) and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements Regulations, 2015

And

2. Poll through ballot papers under the applicable provisions of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements Regulations, 2015 and other provisions of Companies Act 2013, to the extent applicable, on the below mentioned resolutions, at the 57<sup>TH</sup> Annual General Meeting of the Members of GUJARAT STATE FINANCIAL CORPORATION, to be held on 19<sup>th</sup> September 2017 at 03.00 P.M. at the registered Office of the Company at Udyog Bhavan, Block No. 10, 1st Floor, Sector - 11, Gandhi nagar 382 010, I submit my report as under:
3. The Management of the corporation is responsible to ensure the compliance of the requirement of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements Regulations, 2015 and other applicable Rules and regulations in relation to voting at the Annual General Meeting for the resolutions proposed in the notice of the 57<sup>TH</sup> Annual General Meeting dated





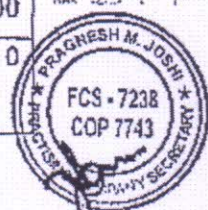
19.09.2017 my responsibility as a scrutinizer for the process of voting through remote e-voting and poll at the Annual General Meeting is to ensure that the voting process is conducted in a fair and transparent manner and is restricted to make Scrutinizer's Report for the votes casted on the resolutions proposed in the notice 57<sup>TH</sup> AGM of the Corporation, based on the reports generated from the e-voting system provided by Central Depository Services Limited (CDSL), the agency authorized under the rules and engaged by the Corporation to provide remote e-voting facility and the poll conducted at the AGM

4. In terms of the aforesaid notice and as per the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements Regulations, 2015 the remote e-voting period remained open from Saturday, 16<sup>TH</sup> September, 2017 at 09.00 A.M. IST till Monday, 18<sup>TH</sup> September, 2017 at 05.00 P.M. IST.
5. The shareholders holding shares as on the "cut off" date i.e. 17<sup>th</sup> March, 2017 were entitled to vote on the proposed resolutions (Item Nos. 1 to 2 as set out in the Notice of the 57<sup>th</sup> AGM of GUJARAT STATE FINANCIAL CORPORATION
6. The votes were unblocked on 19<sup>TH</sup> September, 2017 around 05:27 p.m. in the presence of two witnesses, Miss Lavee Shah residing at B- 6 Yogichchaya apt, Opp Jain derasar Near Gwalia Sweet Gurukul Road Ahmedabad and Mrs. Harvinderkaur Bhardwaj residing at B-7 Soham Avenue, Vastrapur Ahmedabad, who are not in the Employment of the Corporation, they have signed below confirmation of the votes being unblocked in their presence. Further, no shareholders have abstained from voting.
7. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of <https://www.evotingindia.com/>.
8. I herewith submit my consolidated Scrutinizer's Report on the results of voting through remote e-voting and voting through poll at the Annual General meeting as under:

Item No. 1 -

1. To receive, consider and adopt the Audited Financial Statements of the Corporation for the financial year ended March 31, 2017, including the Balance Sheet as at March 31, 2017, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon

Particulars	Remote E-voting		Poll		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Assent	11	937800	40	74426300	51	75364100	99.999
Dissent	1	500	0	0	01	500	0.001
Total	12	938300	40	74426300	52	75364600	100
Abstain/ Invalid	0	0	2	1000	2	1000	0





**Resolution 2 -**

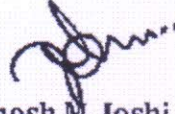
2. To re-appoint M/s Manubhai & Shah LLP, Chartered Accountants, Ahmedabad, as statutory Auditors of the Corporation to hold office from the conclusion of this Annual General Meeting till the Conclusion of next annual General Meeting as recommended by RBI and to fix their remuneration.

Particulars	Remote E-voting		Poll		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Assent	11	937800	40	74426300	51	75364100	99.999
Dissent	1	500	0	0	01	500	0.001
Total	12	938300	40	74426300	52	75364600	100
Abstain/ Invalid	0	0	2	1000	2	1000	0

The registers, all other papers and relevant documents relating to e voting shall remain in our safe custody until the chairman consider, approve and sign minutes of said annual general meeting and the same are handed over to the company secretary for safe keeping.

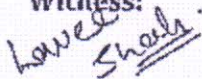
Thanking You,

Date: 19.09.2017  
Place Ahmedabad

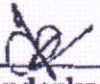
  
Pragnesh M. Joshi  
Practising Company Secretary  
(M. No. F7238, COP; 7743)



Witness:



Ms. Lavee Shah

  
Mrs. Harvinderkaur Bharadwaj



**GUJARAT STATE FINANCIAL CORPORATION**

Date of the AGM/ECM	19-09-2017
Total number of shareholders on record date	89114000
No. of shareholders present in the meeting either in person or	43
Promoters and Promoter Group:	2
Public:	41
No. of Shareholders attended the meeting through Video	NIL
Promoters and Promoter Group:	NIL
Public:	NIL

**RESOLUTION NO. 1**

Resolution required: (Ordinary/Special)	ORDINARY - To receive, consider and adopt the Audited Financial Statements of the Corporation for the financial year ended March 31, 2017, including the Balance Sheet as at March 31, 2016, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon							
Whether promoter/ promoter group are interested in the agenda/ resolution ?	NO							
Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes - In favour (4)	No of Votes - against (5)	% of Votes In favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-voting	74810400	0	0	0	0	0	0
	Poll	74810400	74410400	99.47	74410400	0	100	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>74810400</b>	<b>74410400</b>	<b>99.47</b>	<b>74410400</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-voting	5151800	935600	18.16	935600	0	100	0
	Poll	5151800	0	0	0	0	0	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>5151800</b>	<b>935600</b>	<b>18.16</b>	<b>935600</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Non Institutions	E-voting	9151800	2700	0.03	2200	500	81.491	18.509
	Poll	9151800	15900	0.17	15900	0	100	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>9151800</b>	<b>18600</b>	<b>0.20</b>	<b>18100</b>	<b>500</b>	<b>97.312</b>	<b>2.688</b>
<b>TOTAL</b>		<b>89114000</b>	<b>75384600</b>	<b>84.57</b>	<b>75384100</b>	<b>500</b>	<b>99.999</b>	<b>0.001</b>

**RESOLUTION NO. 2**

Resolution required: (Ordinary/Special)	ORDINARY - Re-Appointment of Auditor M/s Mamubhai & Shah LLP, Chartered Accountants							
Whether promoter/ promoter group are interested in the agenda/ resolution ?	NO							
Category	Mode of Voting	No. of shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of Votes - In favour (4)	No of Votes - against (5)	% of Votes In favour on votes polled (6) = [(4)/(2)]*100	% of Votes against on votes polled (7) = [(5)/(2)]*100
Promoter and Promoter Group	E-voting	74810400	0	0	0	0	0	0
	Poll	74810400	74410400	99.47	74410400	0	100	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>74810400</b>	<b>74410400</b>	<b>99.47</b>	<b>74410400</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-voting	5151800	935600	18.16	935600	0	100	0
	Poll	5151800	0	0	0	0	0	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>5151800</b>	<b>935600</b>	<b>18.16</b>	<b>935600</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Non Institutions	E-voting	9151800	2700	0.03	2200	500	81.491	18.509
	Poll	9151800	15900	0.17	15900	0	100	0
	Postal Ballot (if applicable)							
	<b>Total</b>	<b>9151800</b>	<b>18600</b>	<b>0.20</b>	<b>18100</b>	<b>500</b>	<b>97.312</b>	<b>2.688</b>
<b>TOTAL</b>		<b>89114000</b>	<b>75384600</b>	<b>84.57</b>	<b>75384100</b>	<b>500</b>	<b>99.999</b>	<b>0.001</b>

