



GUJARAT STATE INVESTMENTS LIMITED

(Govt. of Gujarat Undertaking)

REGISTERED OFFICE:

H.K. HOUSE, 6TH FLOOR, ASHRAM ROAD, AHMEDABAD-380 009

PHONES:(079) 26586636, 26579731 E-mail: [info@gsil.co.in](mailto:info@gsil.co.in)

CIN: U64990GJ1988SGC010307 Web: [www.gujsil.in](http://www.gujsil.in)

**Format of report on Corporate Governance to be submitted by a listed entity on  
Quarterly basis**

1. Name of Listed Entity: Gujarat State Investments Limited (U64990GJ1988SGC010307)

2. Quarter ending : June-2023

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN# & DIN	Category (Chairperson /Executive/ Non- Executive/ independent / Nominee) &	Initial Date of Appointm ent	Date of Re- appoi ntme nt	Date of Cessation	Tenure	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independe nt Directorsh ip in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of membersh ip in Audit/ Stakeholder Committee(s ) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	J. P. Gupta, IAS	ABVPG6333Q & 01952821	Non-Executive, Chairman	06.12.2021	—	—	—	01.07.1965	5	0	6	1
Ms.	Arti Kanwar, IAS	AIDPK0836B & 03535973	Non-Executive, Woman, Director	26.09.2016	—	—	—	05.08.1975	1	0	0	0
Mr.	Bhadresh Mehta	ABFPM0258A & 02625115	Independent Director	16.05.2022	—	—	Upto the 37 <sup>th</sup> AGM i.e. three years	23.02.1960	4	4	5	2
Ms.	Mona Khandhar, IAS	ACUPK3594R & 06803015	Non-Executive, Managing Director	05.01.2023	—	—	—	15.08.1969	3	0	3	0
Yes	Whether Regular chairperson appointed											
No	Whether Chairperson is related to managing director or CEO											

**Note: Only Non-Convertible Debentures (NCDs) are listed on National Stock Exchange**

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<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)\$</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	1. Shri J. P. Gupta, IAS [DIN 01952821]	Non-Executive - Chairperson	06.12.2021	-----
		2. Shri Bhadresh Mehta [DIN 02625115]	Independent Director –Member	16.05.2022	-----
		3. Ms. Shridevi Shukla [DIN 02028225]*	Woman Independent Director - Member	16.12.2020	28.11.2022
2. Nomination & Remuneration Committee	Yes	1. Ms. Shridevi Shukla [DIN 02028225]*	Woman Independent Director - Chairperson	16.12.2020	28.11.2022
		2. Shri Milind Torawane, IAS [DIN 03632394]	Non-Executive, Managing Director- Member	04.10.2019	05.01.2023
		3. Shri Bhadresh Mehta [DIN 02625115]	Independent Director –Member	16.05.2022	-----
3. Risk Management Committee (if applicable) As required by RBI	Yes	4. Smt. Mona Khandhar, IAS [DIN 06803015]	Non-Executive, Managing Director - Chairperson	22.09.2021	-----
		1. Shri Sanjay S Gavande	Chief Financial Officer (CFO), KMP, - Member	01.06.2022	-----
		2. Shri Sandip Shah	Company Secretary (CS), KMP, - Member	22.09.2021	-----
4. Stakeholders Relationship Committee'	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

*\*Note: As per the terms of appointment, the tenure of Ms. Shridevi Shukla [DIN 02028225] ended on 28.11.2022, i.e. the date of conclusion of 34<sup>th</sup> Annual General Meeting of the Company. GSIL being Government Company in accordance with provisions of the Companies Act, 2013 requested to Government for appointment Independent Director, reply from Government is awaited.*

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<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
14.02.2023		<b>YES</b>	<b>04</b>	<b>01</b>	
	30.05.2023	<b>YES</b>	<b>04</b>	<b>01</b>	<b>105</b>
* to be filled in only for the current quarter meetings					
<b>IV. Meetings of Committees</b>					
<b>A. Audit Committee</b>					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
	<b>YES</b>	<b>02</b>	<b>01</b>	14.02.2023	
30.05.2023	<b>YES</b>	<b>02</b>	<b>01</b>		105
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. **to be filled in only for the current quarter meetings					
Note:- The Company is in compliance with the applicable provisions.					
<b>B. Nomination and Remuneration Committee</b>					
	<b>YES</b>	<b>03</b>	<b>02</b>	<b>30.08.2022</b>	
Note:- During the quarter, i.e. from 01.04.2023 to 30.06.2023, the Nomination and Remuneration Committee meeting was not held, hence, details are not applicable. The Company is in compliance with the applicable provisions.					
<b>C. CSR Committee</b>					
	<b>YES</b>	<b>03</b>	<b>01</b>	<b>14.02.2023</b>	
Note:- During the quarter, i.e. from 01.04.2023 to 30.06.2023, the CSR Committee meeting was not held, hence, details are not applicable. The Company is in compliance with the applicable provisions.					
Note: the Company, during the quarter, has conducted Asset-Liability Management Committee (ALCO), Risk Management Committee (RMC) and Group Risk Management Committee (GRMC) in compliance with the RBI's Master Directions					



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<b>V. Related Party Transactions</b>	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA
<b>Note:</b> 1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated. 2 If status is “No” details of non-compliance may be given here.	
<b>VI. Affirmations</b>	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. <b>YES</b> 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <b>YES</b> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk management committee (as applicable) 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. <b>YES</b> 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. <b>YES</b> 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here. <b>N.A.</b>	
<b>Name &amp; Designation</b>	
<b>Sandip Shah</b> <b>Company Secretary &amp; Compliance Officer</b>	

*Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by listed entity and instead a statement “same as previous quarter” may be given.*