



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

CIN: U64990GJ1988SGC010307 Web: 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-2024

| 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 Appointment | Date of Re-appointment | 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 Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] | Number of memberships 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 | 5 | 1 |
| Ms. | Arti Kanwar, IAS | AIDPK0836B & 03535973 | Non-Executive, Managing Director, | 10.8.2023 | — | — | — | 05.08.1975 | 3 | 0 | 3 | 0 |
| Mr. | Bhadresh Mehta | ABFPM0258A & 02625115 | Independent Director | 16.05.2022 | — | — | Upto the 37 th AGM i.e. three years | 23.02.1960 | 4 | 4 | 5 | 2 |
| Ms. | Dr. Ratankanvar H Gadhavicharan, IAS | ANUPG5099C & 07943985 | Non-Executive, Woman Director | 07.10.2023 | — | — | — | 01.11.1984 | 1 | 0 | 1 | 0 |
| Ms. | Neena Kumar, IRS (Retd.) | AAIPK2800J & 10551695 | Woman Independent Director | 19.03.2024 | — | — | Upto the 39 th AGM i.e. three years | 30.09.1959 | 1 | 1 | 0 | 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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| II. Composition of Committees | | | | | |
|---|--|--|---|----------------------------|--------------------------|
| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson/Executive/Non-Executive/independent/Nominee)\$ | Date of Appointment | Date of Cessation |
| 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. Dr. Ratankanvar H Gadhavicharan, IAS [DIN 07943985] | Woman- Non-Executive Director –Member | 07.10.2023 | ----- |
| 2. Nomination & Remuneration Committee | Yes | 1. Shri Bhadresh Mehta [DIN 02625115] | Independent Director – Chairman | 07.10.2023 | ----- |
| | | 2. Arti Kanwar, IAS [DIN 03535973] | Non-Executive, Managing Director- Member | 07.10.2023 | ----- |
| | | 3. Dr. Ratankanvar H Gadhavicharan, IAS [DIN 07943985] | Woman- Non-Executive Director –Member | 07.10.2023 | ----- |
| 3. Risk Management Committee (if applicable) As required by RBI | Yes | 1. Arti Kanwar, IAS [DIN 03535973] | Non-Executive, Managing Director - Chairperson | 22.09.2021 | ----- |
| | | 1. Ms. Tanaz S Bacha | 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' | N.A. | N.A. | N.A. | N.A. | |
| &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 34th 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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| III. Meeting of Board of Directors | | | | | |
|---|---|------------------------------------|--|---|---|
| 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) |
| 12.02.2024 | | YES | 04 | 01 | |
| | 30.05.2024 | YES | 05 | 02 | 76 |
| * to be filled in only for the current quarter meetings | | | | | |
| IV. Meetings of Committees | | | | | |
| A. Audit Committee | | | | | |
| 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* |
| | YES | 03 | 01 | 12.02.2024 | |
| 30.05.2024 | YES | 03 | 01 | | 76 |
| * 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 | | | | | |
| B. Nomination and Remuneration Committee | | | | | |
| | YES | 03 | 01 | 12.02.2024 | |
| 30.05.2024 | YES | 03 | 01 | | 76 |
| C. CSR Committee | | | | | |
| Note:- During the quarter, i.e. from 01.04.2024 to 30.06.2024, 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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| V. Related Party Transactions | |
|--|---|
| 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 |
| Note: 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. | |
| VI. Affirmations | |
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. YES | |
| 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 YES 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. YES | |
| 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. YES | |
| 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. N.A. | |
| 6. Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter. No | |
| Name & Designation | |
| Sandip Shah Company Secretary & Compliance Officer | |

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.