



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)

General information about company	
Scrip code	000000
NSE Symbol	GSIL
MSEI Symbol	NOTLISTED
ISIN	INE08EQ08056 and INE08EQ08031
Name of the entity	Gujarat State Investments Limited
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter	Quarterly
Date of Report	30-09-2024
Risk management committee	Not applicable
Market Capitalisation as per immediate previous Financial Year	Not Applicable (Debt- listed entity)



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Annexure I								
Annexure I : to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory							Textual Information (1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr.	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr.	J. P. Gupta, IAS	ABVPG6333Q	01952821	Non-Executive - Non Independent Director	Chairperson related to Promoter		01.07.1965
2	Mr.	Dr. T. Natarajan, IAS	ADJPT5206F	00396367	Non-Executive - Non Independent Director	Chairperson related to Promoter		05.05.1971
3	Ms.	Arti Kanwar, IAS	AIDPK0836B	03535973	Non-Executive, Managing Director,	Not Applicable		05.08.1975
4	Ms.	Dr. Ratankanvar H Gadhavicharan, IAS	ANUPG5099C	07943985	Non-Executive, Woman, Non Independent Director	Not Applicable		01.11.1984
5	Mr.	Bhadresh Mehta	ABFPM0258A	02625115	Non-Executive Independent Director	Not Applicable		23.02.1960
6	Ms.	Neena Kumar, IRS (Retd.)	AAIPK2800J	10551695	Non-Executive, Woman, Independent Director	Not Applicable		30.09.1959

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr.	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active



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I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	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)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		06.12.2021		11.09.2024						Other		
2	NA		11.09.2024				5	0	2	0			
3	NA		10.08.2023				3	0	3	0			
4	NA		07.10.2023				1	0	1	0			
5	NA		16.05.2022				4	4	7	5			
6	NA		19.03.2024				1	1	0	0			

Ms. Arti Kanwar, IAS [DIN 03535973] was appointed as Director w.e.f. 26.09.2016, GSIL as per the directions of Government of Gujarat has appointed Managing Director w.e.f. 10.08.2023

Text Block	
Textual Information(1)	As per the directions issued by the Government of Gujarat GSIL had appointed Dr. T Natarajan, IAS [DIN:00396367] w.e.f.11.09.2024 as an Additional Director and Chairman of the Company. The Board of Directors noted resignation of Shri J P Gupta, IAS [DIN: 01952821] as Chairman w.e.f. 11.09.2024.



II. Composition of Committees							
Audit Committee Details							
Whether Regular chairperson appointed						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02625115	Bhadresh Mehta	Non-Executive - Independent	Chairperson	16.05.2022		
2	07943985	Dr. Ratankanvar H Gadhavicharan, IAS	Non-Executive -	Member	07.10.2023		
3	10551695	Neena Kumar, IRS (Retd.)	Non-Executive – Independent	Member	19.03.2024		

Note:- The Audit Committee was reconstituted by the Board of Directors of the Company w.e.f. 11.09.2024

Nomination and remuneration committee							
Whether Regular chairperson appointed						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02625115	Bhadresh Mehta	Non-Executive - Independent	Chairperson	16.05.2022		
2	07943985	Dr. Ratankanvar H Gadhavicharan, IAS	Non-Executive -	Member	07.10.2023		
3	10551695	Neena Kumar, IRS (Retd.)	Non-Executive – Independent	Member	19.03.2024		

Note:- The Nomination and remuneration committee was reconstituted by the Board of Directors of the Company w.e.f. 11.09.2024

Stakeholders Relationship Committee							
Whether Regular chairperson appointed						N.A.	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
Only Non-Convertible Debentures of the Company are listed, hence, not applicable to the Company.							

Corporate Social Responsibility Committee							
Whether Regular chairperson appointed						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00396367	Dr. T. Natarajan, IAS	Non-Executive -	Chairperson	11.09.2024		
2	03535973	Ms. Arti Kanwar, IAS	Non-Executive – Managing Director	Member	10.08.2023		
3	02625115	Bhadresh Mehta	Non-Executive - Independent	Member	16.05.2022		

Note:- The CSR Committee was reconstituted by the Board of Directors of the Company w.e.f. 11.09.2024



Other Committees							
Whether Regular chairperson appointed						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
GSIL in compliance with RBI's directions has constituted Group Risk Management Committee (GRMC), Asset-Liability Management Committee (ALCO Committee) and Risk Management Committee (RMC)							

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)
30.05.2024		YES	05	02	
	12.08.2024	YES	04	02	73
* 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	30.05.2024	
12.08.2024	YES	03	01		73
* 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. Nomination and Remuneration Committee					
	YES	03	01	30.05.2024	
N.A.	N.A.	N.A.	N.A.		
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.					
C. CSR Committee					
N.A.	N.A.	N.A.	N.A.		
Note:- The Company is in compliance with the applicable provisions.					
Note: the Company during the quarter has conducted Group Risk Management Committee, Asset-Liability Management Committee (ALCO) and Risk Management Committee in compliance with the RBI's Master Directions					

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- N.A. d. Risk management committee (as applicable)- N.A. 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.	
Name & Designation	
Sandip Shah M.No. A-25761 Company Secretary & Compliance Officer	

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Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	
Presence of Chairperson of the nomination and remuneration committee at the Annual General Meeting	19(3)	
Presence of Chairperson of the Stakeholder Relationship committee at the Annual General Meeting	20(3)	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	
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.	27(2)(ba)	No
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
Submission of Annual Secretarial Compliance Report	24A(2)	Yes
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. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
Annexure III		
1	Name of signatory	Sandip Shah
2	Designation	Company Secretary and Compliance Officer
Name & Designation		
Sandip Shah M.No. A-25761 Company Secretary & Compliance Officer		

Note: Gujarat State Investments Limited (GSIL) is a Government Company and subject to supplementary audit by C&AG Office. Please note that to meet the Compliance requirement the Company is required to get report from C&AG office on financial statements. With this regards we have applied to RoC to grant time limit extension to hold Annual General Meeting (AGM). Please note that RoC has approved our application and allowed extension of time period to hold AGM on or before 31.12.2023. The AGM will be held shortly.

Non-Convertible Debentures (NCDs) are listed on Stock Exchange. Debenture holders are not having any voting rights and also not entitled to attend Annual General Meeting (AGM) of the Company.



Additional Half yearly Disclosure			
Applicability of disclosure			
Reason for Non Applicability		Textual Information(1)	
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.		N.A.	Textual Information(3)
Name	Miss. Tanaz S Bacha		
Designation	CFO		
Place	Ahmedabad		
Date	15.10.2024		



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Signatory Details	
Name of signatory	Sandip Shah
Designation of person	Company Secretary and Compliance Officer
Place	Ahmedabad
Date	15.10.2024

Name & Designation

Sandip Shah
M.No. A-25761
Company Secretary & Compliance Officer