



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 : September-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 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	6	1
Ms.	Arti Kanwar, IAS	AIDPK0836B & 03535973	Non-Executive, Woman, Director-upto 10.08.2023 Non-Executive, Managing Director, w.e.f. 10.08.2023	26.09.2016	10.08.2023	—	—	05.08.1975	3	0	2	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.	Mona Khandhar, IAS	ACUPK3594R & 06803015	Non-Executive, Managing Director	05.01.2023	—	10.08.2023	—	15.08.1969	3	0	3	0
Yes	Whether Regular chairperson appointed											
No	Whether Chairperson is related to managing director or CEO											

Note: (1)Only Non-Convertible Debentures (NCDs) are listed on National Stock Exchange (2) as per the order issued by Government of Gujarat Mr. Arti Kanwar, IAS [DIN 06803015] has been appointed as Managing Director of the Company w.e.f. 10.08.2023



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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. 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	1. Arti Kanwar, IAS [DIN 03535973]	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'	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, however, in accordance with Government of Gujarat's order the Board of Director's has appointed Dr. Ratankanvar H Gadhavicharan, IAS [DIN 07943985] on the Board w.e.f. 07.10.2023 and reconstituted various committees accordingly.*



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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)
30.05.2023		YES	04	01	
	10.08.2023	YES	03	01	72
* 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	02	01	30.05.2023	
10.08.2023	YES	02	01		72
* 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					
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					



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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
<p>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.</p>	
VI. Affirmations	
<p>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.</p>	
Name & Designation	
<p>Sandip Shah Company Secretary & Compliance Officer</p>	

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.



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ANNEX III

Format to be submitted by listed entity at the end of 6 months from the close of financial year

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
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.		
Name & Designation		
Sandip Shah 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.