



GSIL

GUJARAT STATE INVESTMENTS LIMITED

CIN : U64990GJ1988SGC010307 Web: www.gujsil.in

Related Parties Transactions

Gujarat State Investments Limited (GSIL) is a wholly owned Government Company within the meaning of Section 2(45) of the Companies Act, 2013 and registered with the Reserve Bank of India (RBI) as Core Investment Company (CIC-ND-SI).

Ministry of Corporate Affairs (MCA), with respect to Government Companies, has granted exemption from disclosure of related parties' transactions.

In addition to that the Company also being registered with RBI as Core Investment Company (CIC). As per the RBI's regulations for CIC, Company cannot invest amount outside the group, therefore all transactions with respect to the any entity is group company and at arm's length basis.

Therefore, GSIL being Government Company and in light of nature **of business of the Company , i.e. investment only within same group**, in terms of RBI's Regulation which are considered as **normal course of business tractions which are executed on arm's length basis** read with the notification issued by MCA. The reason for not disclosing Related Party Transactions are disclosed as Notes to Accounts which are part of the Financial Statements.