

GVFL LIMITED

CIN: U65923GJ1990PLC013966

Registered Office: C-1221, 1222 Stratum @ Venus Ground,
Satellite Road, Nehrunagar, Jodhpur Char Rasta,
Ahmedabad 380 015, Gujarat, India

Contact No: 079 40213900

Email Id: cs@gvfl.com

NOTICE

NOTICE is hereby given that the **THIRTY FIFTH ANNUAL GENERAL MEETING** of the members of **GVFL LIMITED** will be held on Tuesday, September 30, 2025 at 11:00 a.m. at the Registered Office of the Company situated at C-1221, 1222 Stratum @ Venus Ground, Satellite Road, Nehrunagar, Jodhpur Char Rasta, Ahmedabad- 380 015, Gujarat, India to transact the following business: -

A. ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year 2024-25 ended on 31st March, 2025, and the Reports of the Board of Directors ('the Board') and Auditors' thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year 2024-25 ended on 31st March, 2025, and the Reports of the Auditors' thereon.
3. To appoint a Director in place of Shri Sunil Rajnikant Parekh (DIN: 06992456), who retires by rotation and being eligible, offers himself for reappointment.

B. SPECIAL BUSINESS:

4. **Appointment of Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801) as a Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to section 152, 161 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in terms of the Articles of Association of the Company, **Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801), who was appointed as an Additional Director and Chairperson of the Company with effect from April 16, 2025** by the Board of Directors and who holds office upto the conclusion of this Annual General Meeting and being eligible, offer herself for

appointment, be and is hereby appointed as a Director and Chairperson of the Company.”

“**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, any of the Directors, be and is hereby authorised to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Director or Officer of the Company to give effect to the resolution hereof, for and on behalf of the Company.”

“**FURTHER RESOLVED THAT** any of the Director and/or Company Secretary of Company, be and is hereby severally authorized to sign and file e-form and other such forms with the Registrar of Companies, Gujarat and to do all such acts, deeds, matters and to sign all such forms, papers, documents to give effect to the aforesaid resolution and to do any matter consequential thereto, for and on behalf of the Company.”

5. **Appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as a Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 152, 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and Article of Association of the Company, including any modification or re-enactment thereof, for the time being in force, **Mr. Mihirkumar Arvind Joshi (DIN: 00823615), who was appointed as an Additional Director of the Company with effect from November 12, 2024** by the Board of Directors and who holds office upto the conclusion of this Annual General Meeting and being eligible, offer himself for appointment, be and is hereby appointed as a Director of the Company.”

“**FURTHER RESOLVED THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary and to sign and execute all necessary documents for the purpose of giving effect to the above resolution.”

“**FURTHER RESOLVED THAT** any of the Directors and/or Company Secretary of the Company be and is hereby authorized to file necessary e-form(s) with the Registrar of Companies, Gujarat for giving effect to the said appointment, for and on behalf of the Company.”

6. **Appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as a Managing Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and Article of Association of the Company including any modification or re-enactment thereof, for the time being in force, subject to the requisite statutory approvals, if any, consent of members of the company be and is hereby accorded to appoint Mr. Mihirkumar Arvind Joshi, Director (DIN: 00823615) of the Company, as the Managing Director of the Company for a term of 5 (Five) years commencing from November 12, 2024. ”

“FURTHER RESOLVED THAT appointment of Mr. Mihirkumar Arvind Joshi as Managing Director shall be as per the below terms:

- He shall get same fixed remuneration as is applicable to him as President of the Company, i.e. Basic Salary of Rs. 3,10,077 p.m. and all existing emoluments, which includes HRA, Special Pay, Medical allowances etc. as per Company Policy.
- He will be entitled for all his existing benefits, as per Company Policy, or as may be approved by the Board, from time to time, which includes car with driver, insurance policies, variable pay, carry benefits, annual increment, leave benefits, phone facility, and other benefits, if any and the date of annual increment shall continue be the same, i.e. 1st July every year.

“FURTHER RESOLVED THAT in the event of no profit or the inadequate profit in the financial year during the currency of tenure of Managing Director, the Company shall pay remuneration to the Managing Director as per Section II of Part II of Schedule V of the Companies Act, 2013 (including any modification/ re-enactment(s) thereof), for the time being in force.”

“FURTHER RESOLVED THAT subject to the provisions of the Act and the rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V of the Companies Act, 2013 and/or guidelines for managerial remuneration issued by Government of India or other appropriate authority in that behalf as in force and as amended from time to time, the Board of Directors of the Company, be and is hereby authorised to vary and alter any terms and conditions of the said appointment including increase or vary the remuneration to be paid and provided from time to time to Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as the Managing Director of the Company.”

“FURTHER RESOLVED THAT any of the Directors and/or Company Secretary of the Company be and is hereby severally authorised to do and perform all such acts, deeds, matters and things and execute all such documents, instruments and writings, as may be considered necessary, desirable or expedient to give effect to this resolution including filing necessary forms and applications with the Registrar of Companies, Gujarat and / or Central Government and before any other authority, as may be required in connection with the same, for and on behalf of the Company.”

7. To consider and approve the investment to be made by GVFL Limited

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 186 and other applicable provisions of the Companies Act, 2013 read with applicable rules framed thereto including any modification or re-enactment thereof for the time being in force; and Articles of Association of the Company subject to the requisite approvals from government, if any, the consent of members of the Company, be and is hereby accorded to invest upto an aggregate amount equivalent to 2.5% (two point five percent) of the Corpus or Rs. 50,00,000 (Indian Rupees Fifty Lakhs Only), whichever is lower by GVFL Limited in the **iCreate Angel Fund (a scheme of SEBI registered-Category - I Alternative Investment Fund - Venture Capital Fund (Angel Fund) - iCreate Angel Fund Trust).**”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, be and is hereby authorised to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Director or Officer of the Company to give effect to the resolution hereof.”

“RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby authorized to file requisite forms with Registrar of Companies, Gujarat, for and on behalf of the Company.”

Registered Office:

C-1221, 1222 Stratum @ Venus Ground,
Satellite Road, Nehrunagar, Jodhpur Char Rasta,
Ahmedabad – 380 015, Gujarat, India

**By Order of the Board of Directors
GVFL Limited**

**Date: September 01, 2025
Place: Gandhinagar**

**Lekha Sharma
Company Secretary
(A48208)**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate not more than ten percent of the total share Capital of Company, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order names will be entitled to vote.
6. The route map showing the directions to reach the venue of the Annual General Meeting is annexed.
7. Members/ proxies are requested to bring their attendance slip duly filed for handing over at the venue of the meeting.
8. Members seeking any information with regard to the accounts of the Company, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
9. All the relevant documents referred to in the accompanying Notice are open for inspection by the Members of the Company at the Registered Office of the Company during normal business hours on all working days except Sundays and public holidays upto the date of the Annual General Meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
11. Letters have already been sent to Members holding shares in physical form requesting to dematerialize their shares. GVFL Limited's ISIN is **INE04JY01012** and details of Registrar and Transfer Agent is as mentioned below:
Datamatics Business Solutions Limited
Plot No B-5, Part B Cross Lane,
MIDC, Andheri (East), Mumbai – 400 093

**By Order of the Board of Directors
GVFL Limited**

**Date: September 01, 2025
Place: Gandhinagar**

**Lekha Sharma
Company Secretary
(A48208)**

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The relevant details pertaining to appointment / reappointment of Director as required under Companies Act 2013 and Secretarial Standard-2 on General Meetings are provided herewith as an "ANNEXURE 1".

Item No. 4:

To consider the appointment of Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801) as the Director of the Company:

Pursuant to the applicable provisions of the Companies Act, 2013, Articles of Association of the Company and Letter received from Gujarat Industrial Investment Corporation Limited dated April 16, 2025 bearing letter no. GIIC/Secretary/2024-25/31, the Board of Directors of the Company, vide Circular Resolution dated April 16, 2025 had appointed Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801) as an Additional Director and Chairperson with effect from April 16, 2025. In terms of Section 161(1) of the Act, 2013, Ms. Praveena Deverajan Kannan, IAS holds the office only upto the date of the ensuing AGM and is eligible for appointment as a Director.

In terms of the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, approval of the Members of the Company is required for regularization of Additional Director and accordingly, the resolution is provided in the notice to the Members of the Company for voting for the appointment of Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801) as the Director and Chairperson of the Company, not liable to retire by rotation.

Except Ms. Praveena Deverajan Kannan, IAS, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

The Ordinary Resolution as set forth in Item No. 4 is recommended by the Board for approval of Members of the Company.

Item No. 5:

To consider the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as the Director of the Company:

Pursuant to the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors of the Company, dated November 12, 2024 had appointed Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as an Additional Director with effect from November 12, 2024. In terms of Section 161(1) of the Act, 2013, Mr. Mihirkumar Arvind Joshi holds the office only upto the date of the ensuing AGM and is eligible for appointment as a Director.

In terms of the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, approval of the Members of the Company is required for regularization of Additional Director and accordingly, the resolution is provided in the

notice to the Members of the Company for voting for the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as the Director of the Company, not liable to retire by rotation.

Except Mr. Mihirkumar Arvind Joshi, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

The Ordinary Resolution as set forth in Item No. 5 is recommended by the Board for approval of Members of the Company.

Item No. 6

To consider the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615), Director as the Managing Director of the Company:

Pursuant to the provisions of section 203, 196, 197, Schedule V and any other provisions of the Companies Act, 2013 read with applicable rules framed thereto, and the Articles of Association of the Company, the Board of Directors of the Company, had appointed Mr. Mihirkumar Arvind Joshi, Additional Director (DIN: 00823615) as the Managing Director with effect from November 12, 2024 in a board meeting held on November 12, 2024. In terms of the aforesaid provisions of the Companies Act, 2013, the said appointment is required to be approved by the members by passing of special resolution at an ensuing Annual General Meeting of the Company.

In terms of the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, approval of the Members of the Company is required for appointment of Managing Director and accordingly, the resolution is placed before the Members of the Company for voting for the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615) as the Managing Director of the Company, not liable to retire by rotation.

The terms and conditions of the appointment of Mr. Mihirkumar Arvind Joshi are laid down in the resolution proposed and placed before the members of the Company for decision.

The following additional information as required pursuant to Section – II of Part – II of Schedule V is as follows:

I. General Information	
(a) Nature of Industry	Broadly, GVFL Limited is in service sector working as the Investment Manager for various Funds
(b) Date or expected date of commencement of commercial production	Business commenced in 1990 and since the Company is into service sector, there is no date of commercial production
(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.

(d) Financial performance based on given indicators	Financial Year 2023 – 2024 Gross Revenue: Rs. 12,66,01,220/- Profit After Tax: Rs. 5,59,87,520/- Earnings per Share: Rs. 50.80/-
(e) Foreign investments or collaborators, if any	The Company has not made any foreign investments and neither entered into any foreign collaborations
II. Information about the Managing Director	
(a) Background details	Mr. Mihirkumar Arvind Joshi is Managing Director of the Company with 25 years of venture capital investment experience across diverse sectors. He is one of the few venture capitalists in India to have navigated full fund life cycles multiple times – from fundraising to investment and successful exits – gaining deep expertise in venture investing. Over the course of his career, he has invested in 150+ startups and has successfully exiting from 80 investments. He has served on the board of 30+ companies, actively guiding them through strategic growth and scaling. His investment portfolio spans multiple sectors, including DeepTech, SaaS, Consumer, TravelTech, Logistics, FoodTech, EdTech, Renewable Energy, Space, Biotech, AgriTech, MedTech. Mr. Joshi is a Charter Member of TiE, and has been active member of various industry associations. He holds professional qualifications ICWA and CS and has completed Advanced Management program at IIM Ahmedabad and Venture Capital training at IAPF Hong Kong.
(b) Past remuneration	Shri Mihirkumar Arvind Joshi served as President of the Company, with an annual remuneration of approximately Rs. 50 lakhs.
(c) Recognition or awards	
(d) Job profile and his suitability	Being the Managing Director, Mr. Mihirkumar Arvind Joshi shall devote whole time attention to the

	management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of Directors the Company. Considering his qualifications, vast experience, association and deep knowledge of the business in which Company operates and also for the contribution made by him towards growth of the Company, the remuneration proposed is commensurate with his job profile & experience and is justified.
(e) Remuneration proposed	The remuneration proposed to be paid is provided in Item No. 6 of the notice.
(f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The remuneration payable has been benchmarked with the remuneration being drawn by peers in similar capacity.
(g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or any other director, if any	Shri Mihirkumar Arvind Joshi does not have any pecuniary relationship either directly or indirectly with the Company or with any managerial personnel
III. Other information	
(a) Reasons of loss or inadequate profits	There is no loss to the company however, the primary source of income of the Company is management fees from the Assets Under Management (AUM) only.
(b) Steps taken or proposed to be taken for improvement	The Company is working towards a vision to increase Asset Under Management upto Rs. 1,000 crores.
(c) Expected increase in productivity and profits in measurable terms	Barring unforeseen circumstances, the Company expects to increase the revenue and profits by higher scale of business in future years

Except Mr. Mihirkumar Arvind Joshi, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed Resolution.

The Special Resolution as set forth in Item No. 6 is recommended by the Board for approval of Members of the Company.

Item No. 7

To consider and approve the investment be made by GVFL Limited in iCreate Angel Fund

GVFL Limited is the Investment Manager of the iCreate Angel Fund (a scheme of SEBI registered-Category - I Alternative Investment Fund - Venture Capital Fund (Angel Fund) -iCreate Angel Fund Trust). Pursuant to the regulation specified under SEBI (Alternative Investment Funds) Regulations, 2012 and as per the Master Memorandum of the Fund; the Investment Manager/ Sponsor needs to have continuing interest in the Alternative Investment Fund of not less than two and half percent of the corpus or Fifty Lakhs Rupees, whichever is lower, in the form of investment in the Alternative Investment Fund. The said contribution is exclusive of management fees.

As the said investment is in the excess of the limit specified in section 186 of the Companies Act, 2013 the resolution is placed before the Members of the Company for approval.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the proposed Special Resolution.

Registered Office:

C-1221, 1222 Stratum @ Venus Ground,
Satellite Road, Nehrunagar, Jodhpur Char Rasta,
Ahmedabad - 380 015, Gujarat, India

**By Order of the Board of Directors
GVFL Limited**

**Date : September 01, 2025
Place : Gandhinagar**

**Lekha Sharma
Company Secretary
(A48208)**

ANNEXURE I

Details of directors seeking appointment /reappointment at this Annual General Meeting

Name of Director	Shri Sunil Rajnikant Parekh
DIN	06992456
Date of Birth and age	September 29, 1955, 68 years
Qualifications	B. Tech (Mechanical Engineering) from IIT, Delhi
Experience	<p>Shri Sunil Rajnikant Parekh has 48 years of working experience with corporates in India, Africa & the United States and he is currently Senior Strategy Advisor in two Indian MNCs - Zydus Cadila Healthcare Group and Jubilant Bhartia Group.</p> <p>He is the Co-founder of the techXchange initiative under the Indo UK Partnership Program for FICCI exchange of Start-ups. He is the chairman of Consumer Education and Research Centre. He is deeply involved with Start-ups & Incubators & is one of the key drivers of the Start-up policy of Gujarat state & continues to support Start-ups & Incubators extensively. He is associated with the World Economic Forum WEF Geneva as a Founding Curator AGS. He is a Director of GVFL, India's oldest venture fund.</p> <p>He has been awarded with outstanding contribution to National Development, Power 100 Eminent Personalities of Gujarat in 2011 and in 2014 and ET ICON Entrepreneur 2018 for Excellence in Corporate Advisory and Support to Start Ups.</p>
Date of first appointment on the Board	27/08/2015
Number of Meetings of the Board attended during the year	4 out of 4
List of Directorship of other Board	1. National Design Business Incubator
List of Membership / Chairmanship of Committees of other Board (Audit Committee and Stakeholders Relationship Committee)	Nil
Shareholding in GVFL Limited	-
Relationship with other Directors, Manager and other	None

Key Managerial Personnel of the Company	
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Not Applicable

Name of Director	Ms. Praveena D.K IAS
DIN	06871801
Date of Birth and age	08/01/1980, 45 years
Qualifications	M.S. (Applied Economics)
Experience	Ms. Praveena D. Kannan, a 2009-batch IAS officer of the Gujarat cadre, has held several key administrative roles across the state, showcasing strong leadership and versatility. She has served as Collector in Kutch (notably during the COVID-19 pandemic), Panchmahal, Ahmedabad (from March 2023), and Sabarkantha (Himatnagar). Her state-level assignments include Director of Municipalities in Gandhinagar and Vice Chairperson & MD of Gujarat Industrial Development Corporation (GIDC). As of mid-2025, she serves as Principal Secretary in the Industry and Mines Department and was part of Gujarat's delegation to the World Expo in Japan. Her field engagements, particularly during her tenure in Ahmedabad, reflect a commitment to grassroots governance, education, and rural development.
Date of first appointment on the Board	April 16, 2025
Number of Meetings of the Board attended during the year	F.Y 24-25: Not Applicable F.Y 25-26: 1 (Till date)
List of Directorship of other Board	As annexed herewith
List of Membership / Chairmanship of Committees of other Board (Audit Committee and Stakeholders Relationship Committee)	-
Shareholding in GVFL Limited	-
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Not Applicable

List of Directorship:

Sr. No.	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern/ Change in interest or concern	Shareholding (% and number of shares)	Date on which interest or concern arose/ Changed
1.	Gujarat Pcpir Services Limited	Nominee Director	-	20/03/2025
2.	GVFL Limited	Additional Director	-	16/04/2025
3.	Gujarat Industrial Investment Corporation Limited	Managing Director	-	07/02/2025
4.	Narmada Clean Tech	Nominee Director	-	04/03/2025
5.	Vapi Green Enviro Limited	Nominee Director	-	03/02/2025
6.	Dahej Desal Foundation	Nominee Director	-	03/02/2025
7.	Dahej Clean Initiative Foundation	Nominee Director	-	03/02/2025
8.	Sayakha Clean Initiative Foundation	Nominee Director	-	03/02/2025
9.	Dahej SEZ Limited	Nominee Director	-	01/02/2025
10.	Vadodara Enviro Chanel Limited	Nominee Director	-	20/06/2025

Name of Director	Mr. Mihirkumar Arvind Joshi
DIN	00823615
Date of Birth and age	June 12, 1977, 48 years
Qualifications	ACS, AICWA
Experience	Mr. Mihirkumar Arvind Joshi is Managing Director of the Company with 25 years of venture capital investment experience across diverse sectors. He is one of the few venture capitalists in India to have navigated full fund life cycles multiple times – from fundraising to investment and successful exits – gaining deep expertise in venture investing. Over the course of his career, he has invested in 150+ startups and has successfully exiting from 80 investments. He has served on the board of 30+ companies, actively guiding them through strategic growth and scaling. His investment portfolio spans multiple sectors, including Deeptech, SaaS, Consumer, TravelTech, Logistics, FoodTech, EdTech, Renewable Energy, Space, Biotech, AgriTech, MedTech. Mr. Joshi is a Charter Member of TiE, and has been active member of various industry associations. He has completed Advanced Management program at IIM Ahmedabad and Venture Capital training at IAPFI Hong Kong.
Date of first appointment on the Board	November 12, 2024
Number of Meetings of the Board attended during the year	1
List of Directorship of other Board	As annexed herewith
List of Membership / Chairmanship of Committees of other Board (Audit Committee and Stakeholders Relationship Committee)	-
Shareholding in GVFL Limited	3000 shares, 0.27%
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil

Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	As per resolution mentioned above.
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List of Directorship:

Sr. No.	Names of the Companies /bodies corporate/ firms/ association of individuals	Nature of interest or concern/ Change in interest or concern	Shareholding	Date on which interest or concern arose/ Changed
1.	Alfa Corpuscles Private Limited	Nominee Director	Nil	07/08/2018
2.	Formcept Technologies & Solutions Private Limited	Nominee Director	Nil	15/05/2018
3.	Sahajanand Laser Technology Limited	Nominee Director	Nil	19/08/2009
4.	DA-IICT Centre For Entrepreneurship and Incubation	Director	33.33%	23/12/2011
5.	Qarmatek Services Private Limited	Nominee Director	Nil	28/12/2021
6.	Gamerji E-Sports Private Limited	Nominee Director	Nil	19/12/2022
7.	Ghost Kitchens Private Limited	Nominee Director	Nil	29/01/2024
8.	Accelerate for Xcellence Private Limited	Director	1 share*	30/01/2024
9.	AIC - IPR Plasmatech Innovation Foundation	Director	Nil	25/09/2024
10.	Creanovation Technologies Private Limited	Nominee Director	Nil	13/08/2024
11.	Letsdressup Fashion Private Limited	Nominee Director	Nil	27/08/2024
12.	Dice Enterprises Private Limited	Nominee Director	Nil	02/09/2024
13.	GVFL Limited	Managing Director	Nil	12/11/2024
14.	GVFL Trustee Company Private Limited	Additional Director	1 share*	19/11/2024
15.	Sequaretek IT Solutions Private Limited	Nominee Director	Nil	03/02/2025
16.	Growit India Private Limited	Nominee Director	Nil	20/03/2025

*Holding share on behalf of GVFL Limited (Beneficiary Owner)

MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s):

Registered address:

E-mail Id:

Folio No. / DPID/Client ID:

I/We being the member(s) of _____ shares of _____ hereby appoint:

(1) Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him;

(2) Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him;

(3) Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or
failing him;

As my/our proxy to attend and vote for me/us and on my/our behalf at the 35th Annual General Meeting of the company to be held on Tuesday, September 30, 2025 at 11:00 a.m. at the Registered Office of the Company situated at C-1221, 1222 Stratum @ Venus Ground, Satellite Road, Nehrunagar, Jodhpur Char Rasta, Ahmedabad - 380 015, Gujarat, India and at any adjournment thereof in respect of such resolutions as are stated overleaf.

Sr. No.	Resolutions	For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year 2024-25 ended on 31 st March, 2025, and Auditors' thereon and the Reports of the Board of Directors ('the Board').		

2.	To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year 2024-25 ended on 31 st March, 2025, and the Reports of the Auditors' thereon.		
3.	To appoint a Director in place of Shri Sunil Parekh (DIN: 06992456), who retires by rotation and being eligible, offers himself for reappointment.		
SPECIAL BUSINESS			
4.	To consider the appointment of Ms. Praveena Deverajan Kannan, IAS (DIN: 06871801), as a Director of the Company.		
5.	To consider the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615), as a Director of the Company.		
6.	To consider the appointment of Mr. Mihirkumar Arvind Joshi (DIN: 00823615), as a Managing Director of the Company.		
7.	To consider and approve the investment be made by GVFL Limited in iCreate Angel Fund.		

Signed this _____ day of _____, 2025

Signature of Shareholder: _____

Signature of Proxy holder: _____

Affix
revenue
stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he / she deem appropriate.
3. Please complete all details including details of member (s) in the above box before submission.
4. A proxy is not entitled to vote except on poll.

ATTENDANCE SLIP

ATTENDANCE SLIP
(to be present at the entrance)

CIN : U65923GJ1990PLC013966
Name of the Company : GVFL LIMITED
Registered Office : C-1221, 1222 Stratum @ Venus Ground, Satellite Road,
Nehrunagar, Jodhpur Char Rasta, Ahmedabad 380 015
Gujarat, India.

I/we hereby record my/our presence at the 35th Annual General Meeting of the Company held at the Registered Office of the Company at C-1221, 1222 Stratum @ Venus Ground, Satellite Road, Nehrunagar, Jodhpur Char Rasta, Ahmedabad – 380 015, Gujarat, India on Friday, September 30, 2025 at 11:00 a.m.

Name of the Member :

Signature:

Name of the Proxyholder :

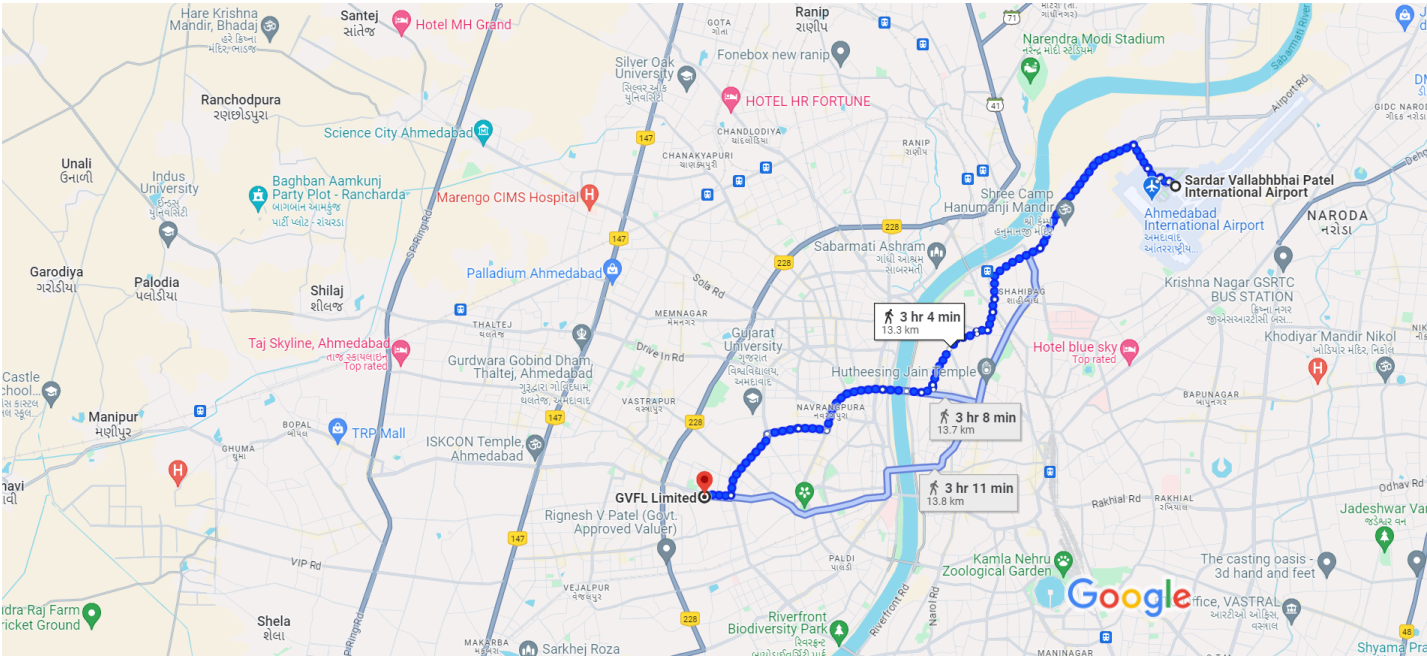
Signature:

Folio No.: DP.ID. No.:

Client ID No.:



Sardar Vallabhbhai Patel International Airport to Walk 13.3 km, 3 hr 4 min
GVFL Limited, 1221/1222, 12th Floor, East Wing, @Venus Grounds,
@Venus Grounds,, Nehrunagar, Stratum, Stratum, Ahmedabad, Gujarat
380015



Map data ©2024 2 km

	via Airport Rd	3 hr 4 min 13.3 km
	via Airport Rd and Chimanlal Girdharlal Rd	3 hr 8 min 13.7 km
	via Airport Rd and Sheth Mangaldas Rd	3 hr 11 min 13.8 km
All routes are mostly flat		▼