

GARBI FINVEST LIMITED

(Formerly Golden Properties & Traders Ltd)

CIN: L65100MH1982PLC295894

Regd. Offc: Office No.Shubham Centre1, A Wing, Office No-502, 5th Floor, Chakala,Andheri
East,Mumbai,Maharashtra-400 099

Email: garbifinvest@gmail.com, website: www.gptl.in(M)-9830012564

Dated: 21-04-2025

To
The Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata - 700 001
West Bengal
Scrip Code: 017148

Dear Sir/ Madam,

Sub: Corporate Governance Report as under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed herewith the Quarterly Report on Corporate Governance as under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the prescribed format for the quarter ended 31.03.2025.

Thanking You.

For GARBI FINVEST LIMITED

R. Agarwalla



Richa Agarwalla
Company Secretary
PAN: ASGPG7946P

FORMAT FOR QUARTERLY INTEGRATED FILING (GOVERNANCE)

ANNEXURE-1

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of Listed Entity: **GARBI FINVEST LIMITED**
2. Quarter ending: **31.03.2025**

Composition of Board of Directors

Sl. No.	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of memberships in Audit/ Stakeholder Committee e(s) including this listed entity	No. of Post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
1.	SURANJAN UPADHYAY	AAHPU 1366N and 05287812	Non-Executive	21/08/2023			28-02-1966	Garbi Finvest Limited	In Durgesh Merchants Limited	1. In Garbi Finvest Limited (Audit Committee), Stakeholders	1. In Durgesh Merchants Limited (Audit Committee)



	KRIPA SHANKAR MAHAWAR	ADLPM 9938R and 0115866 8	Executive	12/10/20 11	30/09/2023					Garbi Finvest Limited	NIL	NIL	2. In Durgesh Merchants Limited (Audit Committee)	
	SANGITA KAR	AYRPK 5569P and 0714512 3	Independent	31/03/20 15	12-02-2020		120 Months		24-04-198 2	Garbi Finvest Ltd		In Garbi Finvest Limited (Audit Committee, Stakeholders Committee)		
	HARSH SINGRODIA	BQFPS0 607B and 0911813 2	Independent	23/03/20 21	23/03/2021	10/03/2025	47 months		05-07-198 9	Garbi Finvest Ltd		In Garbi Finvest Limited (Audit Committee, Stakeholders Committee)		NIL



[illegible]

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
Audit Committee	Yes	Ms. Sangita Kar Mr. Suranjan Upadhyay Mr. Harsh Singrodia Mrs. Ruchi Nagori	Chairperson Non Executive Independent Independent	12-02-2020 21-08-2023 15-04-2021 26-06-2022	10-03-2025
Nomination & Remuneration Committee	Yes	Ms. Sangita Kar Mr. Suranjan Upadhyay Mr. Harsh Singrodia Mrs. Ruchi Nagori	Chairperson Non Executive Independent Independent	12-02-2020 21-08-2023 15-04-2021 26-06-2022	10-03-2025
Risk Management Committee (if applicable)	N.A.	N.A.	N.A.		
Stakeholders Relationship Committee	Yes	Ms. Sangita Kar Mr. Suranjan Upadhyay Mr. Harsh Singrodia Mrs. Ruchi Nagori	Chairperson Non Executive Independent Independent	12-02-2020 21-08-2023 15-04-2021 26-06-2022	10-03-2025

Meeting of Board of Directors									
Date(s) of Meeting (if any) in the relevant quarter		Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Date(s) of Meeting (if any) in the previous quarter	Maximum gap between any two consecutive meetings (In number of days)			
14/02/2025		Yes	6	3					
10/03/2025		Yes	5	2	12.11.2024	93 23			
IV. Meeting of Committees									
Name of the Committee(s)		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**		
Audit Committee		14.02.2025	Yes	4					
Stakeholders Relationship Committee		14.02.2025	Yes	4	3	12.11.2024			
Nomination and Remuneration Committee		10.03.2025	Yes	3	2		93		



Committee

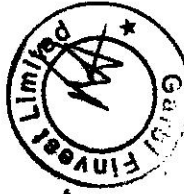
* to be filled in only for the current quarter meetings

* This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional.

V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 1000 listed entities as per the market capitalization)(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.
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.
5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:
Mr. Harsh Singrodia, Independent Director of the Company, resigned from the Directorship with effect from March 10, 2025, due to personal reasons. Consequently, he also ceased to be a member of all Committees of the Board where he was serving, with effect from the same date. The Board places on record its sincere appreciation for the valuable contributions made by Mr. Singrodia during his tenure.

For Garbi Finvest Limited



R. Agarwala

Richa Agarwalla
(Company Secretary)

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.

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	NIL
No. of investor complaints received during the Quarter	NIL
No. of investor complaints disposed off during the Quarter	NIL
No. of investor complaints those remaining unresolved at the end of the Quarter	NIL

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

NOT APPLICABLE*

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
-	-	-	-	-	-

**In terms of sub-para 1 of Para A of Part-A of Schedule III of SEBI (LODR), no shares or voting rights of an unlisted company has been acquired by the Company during the quarter ended March 31, 2025.*



D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Schedule III are given below:

NOT APPLICABLE*

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s) committed or contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
-	-	-	-	-	-

**In terms of sub-para 20 of Para A of Schedule III of SEBI (LODR), no fine or penalty has been imposed on the Company or its Directors, Key Managerial Personnel, Senior Management, Promoter or Subsidiary in relation to the Company, during the quarter ended March 31, 2025*

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:.

NOT APPLICABLE*

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
-	-	-	-	-

**There is no ongoing material tax litigations or disputes in terms of sub-para 8 of Para B Part A of Schedule III of SEBI (LODR) during the quarter ended March 31, 2025.*



F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.

(Applicable only for half-yearly filings i.e
., 2nd and 4th quarter)

Half Year Ending: 31.03.2025

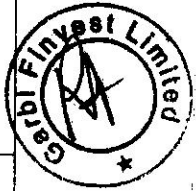
I. Disclosures of Loans/guarantees/comfort letters/ securities etc. refer note below

A. Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during 6 months	Balance outstanding at the end of 6 months
Promoter or any other entity controlled by them	NA	NA
Promoter Group or any other entity controlled by them	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA
KMPs or any other entity controlled by them	NA	NA

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	NA	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA



KMPs or any other entity controlled by them	NA	NA	NA
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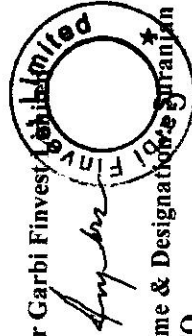
C. Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (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	NA	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA

II. Affirmations:

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. NA

For Garbi Finvest Limited



Name & Designation of Guramjan Upadhyay
CFO

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..

H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4th quarter)

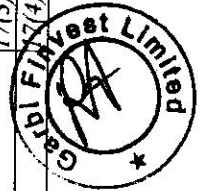
I. Disclosure on website in terms of LODR Regulations			
Item	Compliance (Yes/No/NA)	status/If refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:			
a) Details of business	Yes		www.gtpl.in
aa) Memorandum of Association and Articles of Association	Yes		www.gtpl.in
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		www.gtpl.in
b) Terms and conditions of appointment of independent directors	Yes		www.gtpl.in
c) Composition of various committees of board of directors	Yes		www.gtpl.in
d) Code of conduct of board of directors and senior management personnel	Yes		www.gtpl.in
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.gtpl.in
f) Criteria of making payments to non-executive directors	Yes		www.gtpl.in
g) Policy on dealing with related party transactions	Yes		www.gtpl.in
h) Policy for determining 'material' subsidiaries	NA		-
i) Details of familiarization programmes imparted to independent directors	No		-
j) email address for grievance redressal and other relevant details	Yes		www.gtpl.in
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.gtpl.in
l) Financial results	Yes		www.gtpl.in
m) Shareholding pattern	Yes		www.gtpl.in
n) Details of agreements entered into with the media companies and/or their associates	Yes		www.gtpl.in
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA		-
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA		-



p) New name and the old name of the listed entity	Yes	www.gtpl.in
q) Advertisements as per regulation 47(1)	Yes	www.gtpl.in
r) Credit rating or revision in credit rating obtained	Yes	www.gtpl.in
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
t) Secretarial Compliance Report	Yes	www.gtpl.in
u) Materiality Policy as per Regulation 30(4)	Yes	www.gtpl.in
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	www.gtpl.in
w) Disclosures under regulation 30(8)	Yes	www.gtpl.in
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	-
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	www.gtpl.in
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	www.gtpl.in
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes	www.gtpl.in
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely update	Yes	

I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4th quarter)

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	Yes



<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	NA
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18(3)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes
<i>Role of Nomination and Remuneration Committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of stakeholders relationship committee</i>	20 (3A)	Yes
<i>Role of Stakeholders Relationship Committee</i>	20(4)	Yes
<i>Composition and role of Risk management committee</i>	21(1), (2), (3), (4)	NA
<i>Meeting of Risk Management Committee</i>	21(3A)	NA
<i>Quorum of Risk Management Committee meeting</i>	21(3B)	NA
<i>Gap between the meetings of the Risk Management Committee</i>	21(3C)	NA
<i>Vigil Mechanism</i>	22	NA
<i>Policy for related party Transaction</i>		Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(1), (1A), (5), (6), & (8)	Yes
	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	NA
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	NA
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	NA
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25(2A)	NA



Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	Yes
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	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 LODR 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.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied- Not Applicable

For Garbi Finvest Limited



R. Agarwalla
Richa Agarwalla
(Company Secretary)