



GUJARAT INDUSTRIES POWER COMPANY LIMITED
P O PETROCHEMICALS – 391 346, DISTRICT VADODARA
PHONE NOS: 2232768 / 2232213 / 2230159, FAX NO: (0265) 2230473
Email : csacshah@gipcl.com Website : www.gipcl.com
CIN – L99999GJ1985PLC007868

SEC/REG.27/LODR:Q4-16-17/2017/

10th April, 2017.

BSE Limited (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5th fl. Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.
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SCRIP CODE: 517300

SCRIP SYMBOL: GIPCL EQ

Dear Sir,

Sub.:Compliance Report – Corporate Governance - as per Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Fourth Quarter and Financial Year ended on 31st March, 2017.

With reference to the above subject, enclosed please find herewith the Corporate Governance Compliance Report as required in terms of Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as per Annexure I and II in respect of the Fourth Quarter and Financial year ended on 31st March, 2017 respectively.

Please find the same in order and take on your records.

Thanking You.

Yours Faithfully
For Gujarat Industries Power Co. Ltd.

(CS A C Shah)
Company Secretary & DGM(HR, Legal & Admn.)



Encl. As above.



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office : P.O. Petrochemicals – 391 346, Dist. Vadodara (Gujarat)

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ANNEXURE I

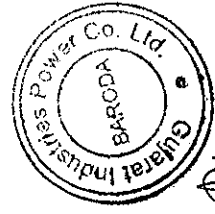
Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: **GUJARAT INDUSTRIES POWER COMPANY LIMITED – BSE Scrip Code: 517300**

NSE Symbol: GIPCL EQ

2. Quarter ending : 31st March, 2017.

I. Composition of Board of Directors									
Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non-Executive/Independent/Nominee) &	Date of Appointment in the current term /cessation	Term*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	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.	Sujit Gulati, IAS	ABWPG2305D & 00177274	Chairman Nominee Non Executive	20/07/2016	NA	04	02	-	
Prof.	Shekhar Chaudhuri	ABMPC8938J & 00052904	Independent Non Executive	19/09/2015	18 Months	02	02	-	
Prof.	Kirankumar Manharlal Joshi	ABCPJ3974F & 00501563	Independent Non Executive	19/09/2015	18 Months	01	-	02	

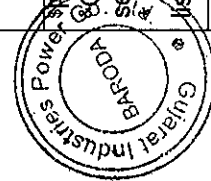


Mr.	Sanjeev Kumar, IAS	AHGP7053C & 03600655	Nominee Non Executive	15/11/2014	NA	02	-	-
Dr.	Ajay Narottam Shah	AAAPS2553M & 01141239	Independent Non Executive	Up to 11/01/2017	NA	01	-	-
Mr.	Satyanarayan Banwarial Dangayach	AAQPD7228M & 01572754	Independent Non Executive	19/09/2015	18 months	03	-	-
Dr.	Babulal Ambaram Prajapati	ACEPP0582G & 01431661	Independent Non Executive	19/09/2015	18 months	01	01	-
Mr.	Narendra Nath Misra	AAAPM0327Q & 00575501	Independent Non Executive	13/10/2015	17 months	01	-	-
Mr.	Prem Kumar Gera, IAS	AATPG0400D & 05323992	Nominee Non Executive	01/03/2016	NA	02	02	-
Mr.	Vishvesh Vyomesh VachhRajani	AAUPV3594Q & 00091677	Nominee Non Executive	28/03/2016	NA	01	-	-
Mr.	Pankaj Joshi	ADXPJ1794F & 01532892	Nominee Non-Executive	20/10/2016	NA	01	-	-
Mr.	S M Awale	ABTPA4495R & 06804536	Nominee Non-Executive	20/10/2016	NA	01	01	-
Mrs.	Sonal Mishra, IAS	AFIPM0003J & 03461909	Managing Director – Executive	27/04/2015	NA	02	01	-

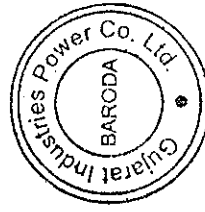
SPAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen. To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) \$
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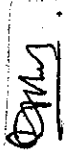


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M. N. Joshi

1. Audit Committee	Dr. K M Joshi, IAS Prof. Shekhar Chaudhuri Dr. B A Prajapati Shri S M Awale	Independent Director - Chairman of the Committee Independent Director Independent Director Nominee
2. Nomination & Remuneration Committee	Dr. K M Joshi Shri P K Gera, IAS Dr. B A Prajapati	Independent Director - Chairman of the Committee Nominee Independent Director
3. Risk Management Committee (if applicable)	NA	
4. Stakeholders Relationship Committee	Dr. K M Joshi	Independent Director - Chairman of the Committee
5. Corporate Social Responsibility Committee	Smt. Sonal Mishra, IAS Smt. Sonal Mishra, IAS Dr. K M Joshi, IAS Shri S B Dangayachi	Executive Director Executive Director, Chairperson Independent Director Independent Director
*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.		
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	Maximum gap between any two consecutive (in number of days)
09/12/2016	09/02/2017 27/03/2017	61 days 45 days
IV. Meeting of Committees		
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Maximum gap between any two consecutive meetings in number of days*
<u>Audit Committee</u> 09/02/2017 27/03/2017	Yes. Yes.	61 days 45 days
<u>Nomination & Remuneration Committee</u> 09/02/2017	Yes.	61 days
<u>Stakeholders' Relationship Committee</u> 09/02/2017	Yes.	61 days

V. Related Party Transactions		Compliance status (Yes/No/NA) refer note below
Subject		
Whether prior approval of Audit Committee obtained		YES
Whether shareholder approval obtained for material RPT		YES
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		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.		
VI. Affirmations		
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – No* . * (The Company is in process of identifying two Independent Directors, having relevant expertise in the field of Power Sector.)		
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 (applicable to the top 100 listed entities) – N.A. e. Corporate Social Responsibility Committee.		
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 at the Board Meeting held on 11/02/2016 .		
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 will be placed before the Board in the forthcoming Board Meeting and the Report submitted in the previous quarter has been placed before Board of Directors at its Meeting held on 09/02/2017 .		
6. Any comments/observations/advice of Board of Directors may be mentioned here: NIL .		
FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED		
 CS A C Shah Company Secretary & DGM (HR, Legal & Admn.) & Compliance Officer Date : 10th April, 2017.		
Note: Information at Table I and II above need to be necessarily given in 1 st 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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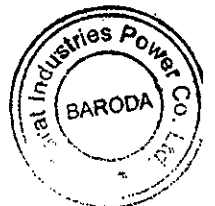
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ANNEXURE II

Format to be submitted by listed entity at the end of the Financial Year 2016-17 (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) <small>refer note below</small>	
Details of business	Yes.	
Terms and conditions of appointment of independent directors	Yes.	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism / Whistle Blower Policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization program imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
E'mail address for grievance redressal and other relevant details	Yes	
Financial Results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation	Compliance status (Yes/No/NA) <small>refer note below</small>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1) (b) & 25(6)	Yes
<i>Board composition</i>	17(1)	No* (The Company is in process of identifying two Independent Directors, having relevant expertise in the field of Power Sector.)
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	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)	Yes



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Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1), (2), (3), (4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
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
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	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.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

FOR GUJARAT INDUSTRIES POWER COMPANY LTD.


CS A C Shah
 Company Secretary & DGM (HR, Legal & Admin)
 & Compliance Officer
 Date: 10th April, 2017.



