



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/CL.49/09-15/15/

14th October, 2015.

E'mail /Courier

| | | |
|---|--|---|
| Vadodara Stock Exchange Limited 3 rd Floor, Fortune Tower, Sayajgunj, Vadodara – 390 005. | BSE Limited (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. | National Stock Exchange of India Ltd. Exchange Plaza, 5 th fl. Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. |
| National Securities Depositories Ltd. Trade World, 4 th floor Senapati Bapat Marg, Lower Parel, Mumbai – 400 013. | Central Depository Services of India Ltd. 16 th floor, Sir P J Towers, Dalal Street, Fort, Mumbai – 400 001. | |

Dear Sir,

Sub. : Quarterly Compliance Report as per Cl.- 49 – Corporate Governance - for the Quarter ended on 30th September, 2015.

With reference to the above subject, enclosed please find herewith the Status cum Quarterly Compliance Report as required in terms of Clause 49 of the Listing Agreement in respect of the Quarter ended on 30th September, 2015.

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 (Legal)

Encl. As above

Annexure – XI to the Listing Agreement

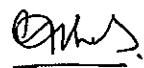
Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Gujarat Industries Power Company Limited

Quarter ended on: 30th September, 2015.

| Particulars | Clause of Listing agreement | Compliance status Yes / No / N.A. | Remarks |
|--|-----------------------------|--------------------------------------|---|
| II. Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49(IIA) | NO | The Company has appointed Shri N N Misra as Independent Director w.e.f. 13 th October, 2015. |
| (B) Independent Directors | 49(II B) | YES | - |
| (C) Non-Executive Directors' compensation & disclosures | 49(II C) | YES | - |
| (D) Other provisions as to Board and Committees | 49(II D) | YES | - |
| (E) Code of Conduct | 49(II E) | YES | - |
| (F) Whistle Blower Policy | 49(II F) | YES | - |
| III. Audit Committee | 49 (III) | | |
| (A) Qualified & Independent Audit Committee | 49(III A) | YES | - |
| (B) Meeting of Audit Committee | 49(III B) | YES | - |
| (C) Powers of Audit Committee | 49(III C) | YES | - |
| (D) Role of Audit Committee | 49(III D) | YES | - |
| (E) Review of Information by Audit Committee | 49(III E) | YES | - |
| IV. Nomination and Remuneration Committee | 49(IV) | YES | - |
| V. Subsidiary Companies | 49(V) | YES | GIPCL has a wholly owned subsidiary Company viz. GIPCL Projects & Consultancy Company Ltd. (GIPCO) having CIN U74999GJ2012PLC071761. |
| VI. Risk Management | 49(VI) | YES | - |
| VII. Related Party Transactions | 49(VII) | YES | - |
| VIII. Disclosures | 49(VIII) | | |
| (A) Related party transactions | 49(VIII A) | YES | Material Transactions – Sale of Electricity. (Rs.in Crs.) Gujarat Urja Vikas Nigam Ltd. (GUVNL) 205.40 Gujarat State Fertilizers & Chemicals Ltd. (GSFC) 45.17 Gujarat Alkalies & Chemicals Ltd. (GACL) 35.26 |
| (B) Disclosure of Accounting Treatment | 49(VIII B) | N.A. | Will be complied with in the next Annual Report. |
| (C) Remuneration of Directors | 49(VIII C) | N.A. | Will be complied with in the next Annual Report. |
| (D) Management | 49(VIII D) | N.A. | Will be complied with in the next Annual Report. |
| (E) Shareholders | 49(VIII E) | N.A. | Will be complied with in the next Annual Report. |
| (F) Proceeds from public issues, rights issues, preferential issues etc. | 49(VIII F) | N.A. | - |
| IX. CEO / CFO Certification | 49(XI) | N.A. | Will be complied with in the next Annual Report. |
| X. Report on Corporate Governance | 49(X) | N.A. | Will be complied with in the next Annual Report. |
| XI. Compliance | 49(XI) | N.A. | - |

FOR GUJARAT INDUSTRIES POWER CO. LTD.


(CS A C Shah)
Company Secretary & DGM (Legal)
(Compliance Officer)

