



J. J. Gandhi & Co.

Practising Company Secretaries

CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

231, Phoenix Complex

Besides Suraj Plaza

Sayajigunj, Baroda 390 005

Phone (o) 2225022 Cell : 9374620085

Email : jjgandhics@gmail.com

Report of Scrutinizer

Consolidated Report on remote E-voting and Voting by Poll at AGM

(Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015)

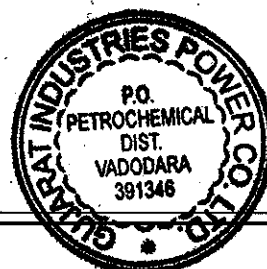
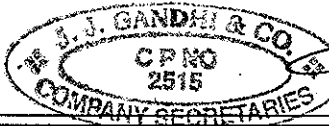
To,
The Chairman
of 30th Annual General Meeting of Members of
Gujarat Industries Power Company Limited.
PO. Petrochemicals – 391346
Dist. Vadodara

Dear Sir,

Re: Scrutinizers' Report on remote e-voting and voting by poll at the AGM of Gujarat Industries Power Company Limited held on 19th September, 2015

1. I, J. J. Gandhi, Proprietor of J J Gandhi & Co. Practising Company Secretaries, having office at 231, Phoenix Complex, Sayajigunj, Vadodara 390005 has been appointed as Scrutinizer by the Board of Directors pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 (herein after referred to as Rules) for scrutinizing the e-voting process and poll at the AGM on the resolutions contained in the Notice (herein after referred to as "Resolutions") of the **30th Annual General Meeting (AGM) of the Members of the Company held on 19th Sept., 2015 at 11.00 A.M.** at the Registered office of the Company at **PO. Petrochemicals – 391346, Dsit. Vadodara.**
2. The Management of the Company is responsible to ensure compliance of the provisions of the Companies Act, 2013 and Rules made thereunder relating to voting through electronic means and on poll on the Resolutions contained in the Notice of AGM of the Members of the Company. My responsibilities as a scrutinizer for e-voting process and for poll are restricted to make a Scrutinizers' Report on the votes cast "In favour" or "Against" the resolutions and "Invalid" votes, based on the reports generated from e-voting system provided by the Central Depository Services (India) Ltd., the authorized agency engaged by the Company to provide e-voting facilities and on the poll conducted at the AGM.

3. I submit my report as under;





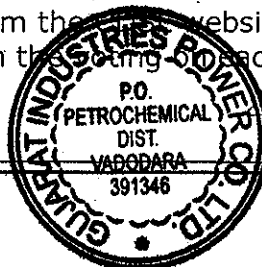
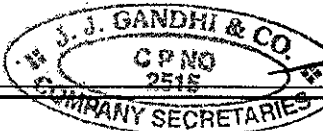
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- A. As per requirement of Rule 20(v), the Public Advertisement with respect to dispatch of AGM Notice and intimating date and time of commencement and closing of E-voting have been published in English language in the newspaper "**Business Standard**" dated **25th August, 2015** and in Gujarati language in the news paper "**Loksatta**" dated **27th Aug., 2015**.
- B. The e-voting period remained open from **16th Sept., 2015** (9.00 A.M.) to **18th Sept., 2015** (5.00 P.M.).
- C. The Members of the Company holding shares in physical form or demat form as on "**Cut-off**" date i.e. **12th Sept., 2015** were entitled to vote on the resolutions mentioned in the Notice of AGM.
- D. At the AGM Poll was conducted to facilitate the members/ proxies present at the AGM and who did not vote in the E-voting process.
- E. Ballot papers were given to the Members and proxies present at the meeting. The empty ballot boxes were shown, locked and sealed in my presence and in the presence of members and proxies.
- F. Subsequently, the ballot boxes were opened in my presence and in the presence of CS Sonal Shimpi and Ms Sakhishree who are not in the employment of the Company. They have signed at the end of report to confirm that polling boxes were opened in their presence.
- G. The poll papers were scrutinized and reconciled with the records maintained by the Company/ Registrar & Transfer Agent and the authorizations/ proxies lodged with the Company.
- H. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
- I. After counting votes cast through poll at AGM, the E-votes cast were unblocked on **19th Sept., 2015** in the presence of 2 witnesses CS Sonal Shimpi and Ms. Sakhishree who are not in employment of the Company. They have signed at the end of report to confirm that the e-votes have been unblocked in their presence.
- J. The details of Members who have voted "for" or "against" each of the resolutions that were put to vote were generated from the E-voting website of CDSL viz. www.evotingindia.co.in.

Based on the Reports generated from the website and the voting through Poll at the AGM, the consolidated report on the voting on each resolution is as under;





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Resolution No. 1 – Ordinary Resolution

Adoption of Audited financial statements of the Company for the financial year ended on 31st March, 2015, and the Reports of the Board of Directors and the Auditors thereon.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	21	2614	0.002
Total	87	107491202	100.000
Against the resolution			
E-voting	0	0	0
Poll	0	0	0
Total			
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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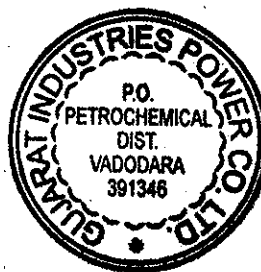
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Resolution No. 2 – Ordinary Resolution

Declaration of Dividend on Equity shares for the financial year ended on 31st March, 2015.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	21	2614	0.002
Total	87	107491202	100.000
Against the resolution			
E-voting	0	0	0
Poll	0	0	0
Total			
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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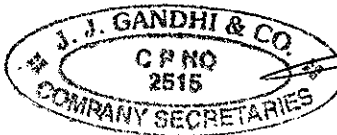
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Resolution No. 3 – Ordinary Resolution

Reappointment of Shri H R Brahmhatt (DIN: 06360175) as Director.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	50	105142505	97.815
Poll	20	2564	0.002
Total	70	105145069	97.817
Against the resolution			
E-voting	16	2346083	2.183
Poll	1	50	0.000
Total	17	2346133	2.183
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 4 – Ordinary Resolution

Re-appointment of Smt. Shahmeena Husain (DIN: 03584560), IAS, as Director.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	48	105063161	97.741
Poll	20	2114	0.002
Total	68	105065275	97.743
Against the resolution			
E-voting	18	2425427	2.256
Poll	1	500	0.001
Total	19	2425927	2.257
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 5 – Ordinary Resolution

Appointment of Statutory Auditors M/s K C Mehta & Co. for a period of five years

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	65	107488473	99.997
Poll	21	2614	0.002
Total	86	107491087	99.999
Against the resolution			
E-voting	1	115	0.001
Poll	0	0	0.000
Total	1	115	0.001
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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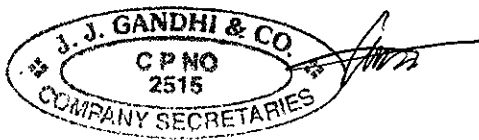
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Resolution No. 6 – Ordinary Resolution

Appointment of Dr. Ajay N Shah (DIN:01141239), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	20	2564	0.002
Total	86	107491152	100.000
Against the resolution			
E-voting	0	0	0.000
Poll	1	50	0.000
Total	1	50	0.000
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 7 – Ordinary Resolution

Appointment of Shri S B Dangayach (DIN:01572754), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	19	2064	0.001
Total	85	107490652	99.999
Against the resolution			
E-voting	0	0	0.000
Poll	2	550	0.001
Total	2	550	0.001
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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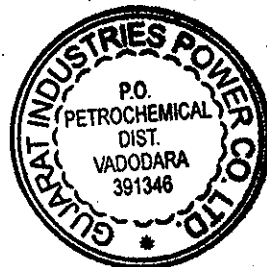
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Resolution No. 8 – Ordinary Resolution

Appointment of Dr. B A Prajapati (DIN:01431661), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	20	2564	0.002
Total		107491152	100.000
Against the resolution			
E-voting	0	0	0.000
Poll	1	50	0.000
Total	1	50	0.000
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 9 – Special Resolution

Approval for material Transactions with Related Parties (RPTs) pursuant to Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	65	107488488	99.997
Poll	20	2114	0.002
Total	85	107490602	99.999
Against the resolution			
E-voting	1	100	0.000
Poll	1	500	0.001
Total	2	600	0.001
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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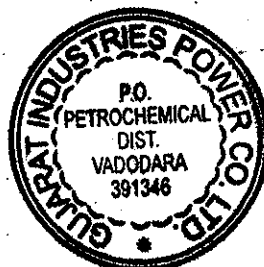
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Resolution No. 10 – Ordinary Resolution

Appointment of Smt. Sonal Mishra (DIN: 03461909) as a Director and Managing Director.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	48	105063161	97.741
Poll	20	2114	0.002
Total	68	105065275	97.743
Against the resolution			
E-voting	18	2425427	2.256
Poll	1	500	0.001
Total	19	2425927	2.257
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 11 – Ordinary Resolution

Ratification of Remuneration of Cost Auditors for the Financial Year 2015-16.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	21	2614	0.002
Total	87	107491202	100.000
Against the resolution			
E-voting	0	0	0.000
Poll	0	0	0.000
Total	0	0	0.000
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 12 – Special Resolution

Appointment of Prof. Shekhar Chaudhuri (DIN: 00052904), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	50	105098801	97.774
Poll	21	2614	0.003
Total	71	105101415	97.777
Against the resolution			
E-voting	16	2389787	2.223
Poll	0	0	0.000
Total	16	2389787	2.223
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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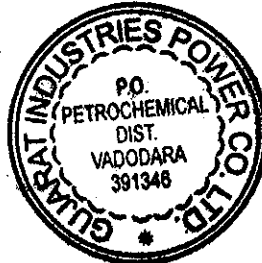
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Resolution No. 13 – Special Resolution

Appointment of Prof. K M Joshi (DIN: 00501563), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	66	107488588	99.998
Poll	21	2614	0.002
Total	87	107491202	100.000
Against the resolution			
E-voting	0	0	0.000
Poll	0	0	0.000
Total	0	0	0.000
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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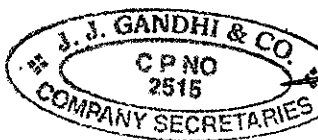
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Resolution No. 14 – Special Resolution

Appointment of Dr. P K Das, IAS (Retd.) (DIN: 00501499), as an Independent Director for a period of five years.

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	48	105098531	97.774
Poll	19	2064	0.002
Total	67	105100595	97.776
Against the resolution			
E-voting	18	2390057	2.223
Poll	2	550	0.001
Total	20	2390607	2.224
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	





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Resolution No. 15 – Ordinary Resolution

To approve payment of Special pay @ 5% of Salary to Shri L Chuaungo, IAS
(DIN:00032867)

Votes cast	Number of members present and voting	Number of votes cast	% of total number of valid votes cast
In favour of the resolution			
E-voting	63	107488203	99.997
Poll	20	2564	0.002
Total	83	107490767	99.999
Against the resolution			
E-voting	3	385	0.001
Poll	1	50	0.000
Total	4	435	0.001
Invalid votes			
E-voting	0	0	
Poll	17	1407	
Total	17	1407	

The relevant records relating to E-voting and Poll will be handed over to the Company Secretary after the Chairman approves and signs the minutes.

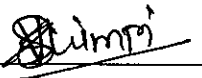
For J J Gandhi & Co.,
Practising Company Secretaries,


(J J Gandhi)
Proprietor (CP No - 2515)



Place : Vadodara
Dated: 19th September, 2015

Witness CS Sonal Shimpi



Sakhishree



For Gujarat Industries Power Company Ltd.


L. Chuaungo
CHAIRMAN

19/9/15