



# GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA

CIN: L99999GJ1985PLC007868

SEC/38<sup>th</sup> AGM/VOTINGRESULTS/2023

19<sup>th</sup> September, 2023

The General Manager Corporate Relations Department <b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400001. <b>Scrip Code: 517300</b>	The General Manager Listing Department <b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", C-I, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051. <b>Scrip Symbol: GIPCL.</b>
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Dear Sir / Madam,

- Sub: 1. Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Details of Voting Results of the 38<sup>th</sup> Annual General Meeting (AGM) of the Company.**
- 2. Scrutinizer's Combined Report for remote e-voting and e-voting at 38<sup>th</sup>AGM.**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the shareholders of the Company were given opportunity to exercise their right to vote on the resolutions set out in the Notice of 38<sup>th</sup> Annual General Meeting (AGM) through remote e-Voting and e-voting at the 38<sup>th</sup> AGM held through Video Conference on Saturday, the 16<sup>th</sup> September, 2023 at 03:30 pm (IST) at the Registered Office of the Company at P.O. Ranoli – 391 350, Dist. Vadodara to transact the business as set out in the Notice of the said the 38<sup>th</sup> AGM.

Details of Voting Results of remote e-voting and e-voting at the AGM as required under Regulation 44 (3) of the SEBI (LODR) Regulations, 2015 in relation to the said 38<sup>th</sup> AGM held on Saturday, the 16<sup>th</sup> September, 2023 is attached herewith.

We are also attaching herewith Combined Report of remote e-voting and e-voting at the AGM for each Resolution, issued by CS Swati Bhatt, Scrutinizer.

Kindly take the above on records and acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Gujarat Industries Power Company Limited

  
CS Shalin Patel  
Company Secretary and Compliance Officer





**SWATI BHATT & CO.**  
**COMPANY SECRETARY**

H.O.: 204-207, Parshwa Complex, Near Cash n Carry, Subhanpura Road, Ellorapark, Vadodara - 390 023

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**CS. Swati Bhatt**  
M.Com., LL.B. DTP, FCS

**Consolidated Scrutinizer's Report**

Date: 18/09/2023

To,  
CS Shalin Patel  
Company Secretary & Compliance Officer,  
Gujarat Industries Power Company Limited,  
CIN: L99999GJ1985PLC007868  
P. O. Ranoli, Vadodara,  
Gujarat - 391350 India.

Dear Sir / Madam,

**Sub.: Disclosure of e-Voting Results of the 38<sup>th</sup> Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on 16<sup>th</sup> September, 2023 as per the requirements of Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above, we are submitting herewith the details of e-voting results of 38<sup>th</sup> Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on 16<sup>th</sup> September, 2023 at 3.30 pm in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also enclosing the consolidated report of the Scrutinizer on remote e-voting before Annual General Meeting and e-voting during the Annual General meeting as **Annexure A**.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

**For Swati Bhatt & Co.,**

**Swati Bhatt**

**Partner**

**Practicing Company Secretaries**

**Membership No.: F7323**

**COP No.: 8004**

**PRC No.: 3568/2023**





Date of the AGM

16<sup>th</sup> September, 2023

**Resolution-1: To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2023, and the Reports of the Board of Directors and Auditors thereon.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
Assent	165	97881272	2	16	167	97881288	99.99%
Dissent	1	1021	0	0	1	1021	0.01%
<b>Total</b>	<b>166</b>	<b>97882293</b>	<b>2</b>	<b>16</b>	<b>168</b>	<b>97882309</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No, 1 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.

**Resolution-2: To declare dividend on Equity Shares.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
Assent	166	98207647	2	16	168	98207663	99.99%
Dissent	1	1021	0	0	1	1021	0.01%
<b>Total</b>	<b>167</b>	<b>98208668</b>	<b>2</b>	<b>16</b>	<b>169</b>	<b>98208684</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No, 2 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.



**Resolution-3: To appoint a Director in place of Shri Jai Prakash Shivahare, IAS, (DIN: 07162392), who retires by rotation and being eligible, offers himself for re-appointment.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
<b>Assent</b>	<b>138</b>	<b>95839630</b>	<b>2</b>	<b>16</b>	<b>140</b>	<b>95839646</b>	<b>97.59%</b>
<b>Dissent</b>	<b>29</b>	<b>2369038</b>	<b>0</b>	<b>0</b>	<b>29</b>	<b>2369038</b>	<b>2.41%</b>
<b>Total</b>	<b>167</b>	<b>98208668</b>	<b>2</b>	<b>16</b>	<b>169</b>	<b>98208684</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No, 3 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.

**Resolution-4: To appoint a Director in place of Shri Swaroop P., IAS, (DIN: 08103838), who retires by rotation and being eligible, offers himself for re-appointment.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
<b>Assent</b>	<b>159</b>	<b>98161689</b>	<b>2</b>	<b>16</b>	<b>161</b>	<b>98161705</b>	<b>99.95%</b>
<b>Dissent</b>	<b>8</b>	<b>46979</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>46979</b>	<b>0.05%</b>
<b>Total</b>	<b>167</b>	<b>98208668</b>	<b>2</b>	<b>16</b>	<b>169</b>	<b>98208684</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No, 4 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.



**Resolution-5: Re-appointment of Smt. Vatsala Vasudeva, IAS (DIN:07017455), as Managing Director of the Company for further period of five (05) years.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
<b>Assent</b>	<b>150</b>	<b>96848393</b>	<b>2</b>	<b>16</b>	<b>152</b>	<b>96848409</b>	<b>98.62%</b>
<b>Dissent</b>	<b>16</b>	<b>13600 25</b>	<b>0</b>	<b>0</b>	<b>16</b>	<b>136002 5</b>	<b>1.38%</b>
<b>Total</b>	<b>166</b>	<b>98208418</b>	<b>2</b>	<b>16</b>	<b>168</b>	<b>98208434</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 5 of the Notice of the AGM dated 10th August, 2023 has been passed with requisite Majority.

**Resolution-6: To approve Material Transactions with Related Parties.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
<b>Assent</b>	<b>162</b>	<b>75118217</b>	<b>2</b>	<b>16</b>	<b>164</b>	<b>75118233</b>	<b>99.99%</b>
<b>Dissent</b>	<b>4</b>	<b>1471</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>1471</b>	<b>0.01%</b>
<b>Total</b>	<b>166</b>	<b>75119688</b>	<b>2</b>	<b>16</b>	<b>168</b>	<b>75119704</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 6 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.



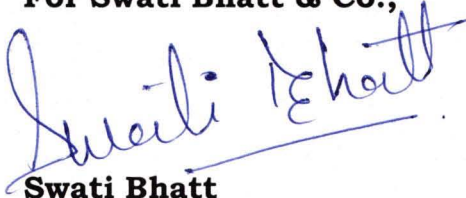


**Resolution-7: To ratify the remuneration payable to Cost Auditors for the Financial Year 2023-24 ending on 31st March, 2024.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
Assent	163	98207257	2	16	165	98207273	99.99%
Dissent	4	1411	0	0	4	1411	0.01%
Total	167	98208668	2	16	169	98208684	100%

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 7 of the Notice of the AGM dated 10<sup>th</sup> August, 2023 has been passed with requisite Majority.

For Swati Bhatt & Co.,



**Swati Bhatt**  
**Partner**  
**Practicing Company Secretaries**  
**Membership No.: F7323**  
**COP No.: 8004**  
**PRC No.: 3568/2023**  
**UDIN: F007323E001029971**



(\*) The Invalid Votes are not considered for the purpose of calculating the percentage.



# SWATI BHATT & CO. COMPANY SECRETARY

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CS. Swati Bhatt  
M.Com., LL.B. DTP, FCS

## **SCRUTINIZER'S REPORT**

Name of the Company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Meeting	38 <sup>th</sup> Annual General Meeting
Day, Date & Time	Saturday, 16 <sup>th</sup> September, 2023 at 3.30 p.m.
Venue	Video Conferencing (VC) /Other Audio Visual Means (OAVM).

### **1. APPOINTMENT AS SCRUTINIZER**

We were appointed as the scrutinizer for the remote e-voting process as well as the voting conducted at the 38<sup>th</sup> Annual General Meeting (AGM) of GUJARAT INDUSTRIES POWER COMPANY LIMITED (hereinafter referred to as the Company) and the members, who has participated through VC/OAVM and e-voted during the meeting.

### **2. DISPATCH OF NOTICE CONVENING THE AGM**

The Company has informed that, on the basis of the Register of Member and List of Beneficial Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of the AGM within the stipulated time period.

### **3. CUT-OFF DATE**

The e-voting rights were reckoned as on 9<sup>th</sup> September, 2023, being the cut-off date for the purpose of deciding the entitlements of Members at the remote e-voting and e-voting at the Meeting.

### **4. REMOTE E-VOTING**

#### **➤ Agency**

The Company has appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-Voting platform.





### ➤ **Remote e-voting Period**

Remote e-voting platform was open from Wednesday, 13<sup>th</sup> September, 2023 at 9:00 A.M. and ended on Friday, 15<sup>th</sup> September, 2023 at 5:00 P.M. and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions, on the remote e-voting platform provided by CDSL.

## **5. VOTING AT THE ANNUAL GENERAL MEETING (AGM)**

➤ In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID/folios, Number of Shares held but not the manner in which they have voted.

➤ Accordingly, Central Depository Services (India) Limited (CDSL), the remote e-voting Agency provided us with the names, DP ID & Client ID/Folios and shareholding of the members who had cast their votes through remote e-voting and their outcome.

➤ The Company provided Ballot Papers/Polling Papers to the members who attended the meeting and who had not cast their votes through remote e-voting.

**Not Applicable as the Annual General Meeting was conducted through VC/OAVM.**

➤ After the Chairman announced the commencement of voting, one ballot box was kept for polling and was locked in our presence.

**Not Applicable as the Annual General Meeting was conducted through VC/OAVM and members have voted through e-voting facilities.**

➤ Those members who have not cast their e-vote from Wednesday, 13<sup>th</sup> September, 2023 at 9:00 A.M. and ended on Friday, 15<sup>th</sup> September, 2023 at 5:00 P.M. they cast their e-vote at the Annual General Meeting during the 15 minutes window period open for e-votes.

## **6. COUNTING PROCESS**

➤ On completion of e-voting at the meeting, Central Depository Services (India) Limited (CDSL), service provider agency has provided us with the list of Members who attended the Annual General Meeting.





- The e-votes were reconciled with the records maintained by the Company and service provide agency with respect to the authorizations/ Proxies lodged with the Company.
- On completion of e-voting during the Annual General Meeting, we unblocked the results of the remote e-voting and e-voting by members at the Annual General Meeting on the CDSL e-voting platform and downloaded the e-voting results.

## **7. RESULTS**

- We Observed that,
  - A) 2 Member had cast their e-votes at the Annual General Meeting.
  - B) 167 folios had casted their e-votes through remote e-voting.
- The Consolidated Result with respect to each item on the agenda as set out in the Notice of the AGM dated 10<sup>th</sup> August, 2023 is enclosed herewith.
- Based on the aforesaid results, we report that all Seven Ordinary Resolutions as contained in Item No. 1, 2, 3, 4, 5, 6 and 7 of the notice of the AGM dated 10<sup>th</sup> August, 2023 have been passed with the requisite Majority i.e. votes cast in favour is exceeds votes cast in against i.e. with 99.45% majority of members are in favour of the said resolutions.

Date: 18/09/2023

Place: Vadodara



A handwritten signature in blue ink, appearing to read "Swati Bhatt". The signature is written in a cursive style and is underlined.

**Partner**  
**Practicing Company Secretaries**  
**Membership No.: F7323**  
**COP No.: 8004**  
**PRC No.: 3568/2023**  
**UDIN: F007323E001029971**