



**GUJARAT INDUSTRIES POWER COMPANY LIMITED**

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

Tel. No. 0265-2232768, Fax No.: 0265-2230029

Email: [kkb@gipcl.com](mailto:kkb@gipcl.com) Website: [www.gipcl.com](http://www.gipcl.com)

CIN – L99999GJ1985PLC007868.

SEC/REG.27\_LODR/CG\_Q4 /FY 2018-19/

Date: 10<sup>th</sup> April, 2019.

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.
Scrip Code: 517300	Scrip Symbol: GIPCL EQ.

Dear Sir,

**Sub.: Corporate Governance Compliance Report pursuant to the Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Quarter ended on 31<sup>st</sup> March, 2019.**

With reference to the above subject, enclosed herewith is the Corporate Governance Compliance Report as required in terms of Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Fourth Quarter of Financial Year 2018-19 ended on 31<sup>st</sup> March, 2019.

The above is for your record and necessary action, if any.

Thanking You.

Yours Faithfully  
For Gujarat Industries Power Co. Ltd.

Vatsala Vasudeva, IAS  
Managing Director



**Encl. As above.**



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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 : 31<sup>st</sup> March, 2019.

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	Tenure*	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.	Raj Gopal, IAS	VI & 02252358	Chairman- Nominee- Non Executive	Upto 31/01/2019	NA	NA	-	-
Prof.	Shekhar Chaudhuri	AE 8J & 00052904	Independent - Non Executive	19/09/2015	42 months	01	01	-
Dr.	Kirankumar Manharlal Joshi	A 4F & 00501563	Independent- Non Executive	19/09/2015	42 months	01	-	02
Mr.	Satyanarayan Banwarilal Dangayach	A 3M & 01572754	Independent- Non Executive	19/09/2015	42 months	02	02	-



Dr.	Babulal Ambaram Prajapati	A & 01431661	2G Independent-Non Executive	19/09/2015	42 months	01	01	-
Mr.	Narendra Nath Misra	A & 00575501	2 Independent-Non Executive	13/10/2015	41 months	01	-	-
Mr.	Prem Kumar Gera, IAS	A & 05323992	JD Nominee-Non Executive	01/03/2016	NA	02	02	-
Mr.	Vishvesh Vyomesh Vachharajani	A & 00091677	2 Nominee-Non Executive	28/03/2016	NA	01	-	-
Mr.	Pankaj Joshi, IAS	A & 01532892	9F & Non-Executive	20/10/2016	NA	02	-	-
Mr.	Milind Shivaram Torawane, IAS	A & 03632394	A & Non-Executive	15/07/2017	NA	02	-	-
Mrs.	Vatsala Vasudeva, IAS	& 07017455	R Managing Director – Executive	20/08/2018	NA	01	01	-
Mr.	Prabhat Singh	A & 03006541	2 Independent-Non Executive	30/09/2018	06 months	02	-	-

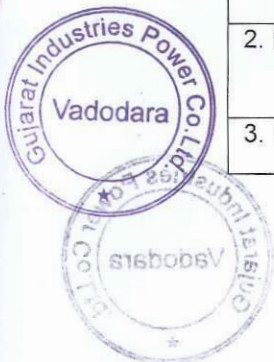
§PAN number of any director would not be displayed on the website of Stock Exchange

&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) §
1. Audit Committee	Dr. K M Joshi Prof. Shekhar Chaudhuri Dr. B A Prajapati Shri S B Dangayach	Independent Director - Chairman of the Committee Independent Director Independent Director Independent Director
2. Nomination & Remuneration Committee	Dr. K M Joshi Shri P K Gera, IAS Dr. B A Prajapati	Independent Director - Chairman of the Committee Nominee Director –Non Executive Director Independent Director
3. Risk Management Committee (if applicable)	NA	NA



4. Stakeholders' Relationship Committee	Dr. K M Joshi Smt. Vatsala Vasudeva, IAS	Independent Director- Chairman of the Committee Executive Director
5. Corporate Social Responsibility Committee	Smt. Vatsala Vasudeva, IAS Dr. K M Joshi Shri S B Dangayach	Executive Director, Chairperson of the Committee Independent Director Independent Director

<sup>&</sup>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)
01/10/2018 01/11/2018	11/02/2019	101 days

### IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<u>Audit Committee</u> 11/02/2019	Yes.	01/11/2018	101 days

\* This information has to be mandatorily given for audit committee, for rest of the Committees giving this information is optional.

### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) <sup>refer note below</sup>
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 – **Yes.**
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 –**will be reconstituted as per SEBI (LODR) Amendment Regulations, 2018.**
  - 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 **08/02/2018 and by e'mails on 18/05/2018 & 02/08/2018.**
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 **11/02/2019.**
6. Any comments / observations / advice of Board of Directors may be mentioned here: **NIL.**

**FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED**



**Vatsala Vasudeva, IAS  
Managing Director**



**Date : April 10<sup>th</sup>, 2019.**

**Note:** Information at Table I and II above need to be necessarily given in 1<sup>st</sup> 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





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**ANNEXURE II**

**Format to be submitted by listed entity at the end of the Financial Year 2018-19 (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b> refer note below	
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	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation</b>	<b>Compliance status (Yes/No/NA)</b> refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1) (b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
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.**



Vatsala Vasudeva, IAS  
Managing Director



Date: April 10<sup>th</sup>, 2019.



