



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](mailto:csacshah@gipcl.com) Website : [www.gipcl.com](http://www.gipcl.com)  
**CIN – L99999GJ1985PLC007868**

SEC/REG.27/LODR:Q2-17-18/2017

10<sup>th</sup> October 2017.

BSE Limited (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001. Scrip Code: 517300	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 Symbol: GIPCL EQ.
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Dear Sir,

Sub.: Compliance Report – Corporate Governance - as per Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Second Quarter of Financial Year 2017-18 ended on 30<sup>th</sup> September, 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 for the Second Quarter of Financial Year 2017-18 ended on 30<sup>th</sup> September, 2017.

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.**



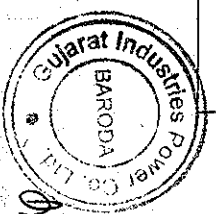
**GUJARAT INDUSTRIES POWER COMPANY LIMITED**  
Regd. Office : P.O. Petrochemicals – 391 346, Dist. Vadodara (Gujarat)  
Tel. No. 0265 – 2232768, 2230182, Fax No. 0265 2230029  
Email : [csacshah@gipcl.com](mailto:csacshah@gipcl.com) Website : [www.gipcl.com](http://www.gipcl.com)  
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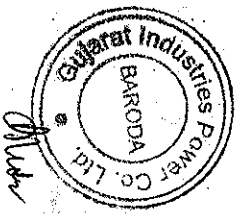
ANNEXURE I

**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 : 30<sup>th</sup> September, 2017.

1. Composition of Board of Directors									
Title (Mr / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/in dependent/ 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	& 00177274	Chairman Nominee Non Executive	20/07/2016	NA	04	02		
Prof.	Shekhar Chaudhuri	& 00052904	Independent Non Executive	19/09/2015	24 Months	02	02		





Prof. Kirankumar Manharlal Joshi	&	00501563	Independent Non Executive	19/09/2015	24 Months	01	01	01
Mr. Satyanarayan Banwarial Dangayach	&	01572754	Independent Non Executive	19/09/2015	24 months	02	-	-
Dr. Babulal Anbaram Prajapati	&	01431661	Independent Non Executive	19/09/2015	24 months	01	01	-
Mr. Narendra Nath Misra	&	00575501	Independent Non Executive	13/10/2015	23 months	01	-	-
Mr. Prem Kumar Gera, IAS	&	05323992	Nominee Non Executive	01/03/2016	NA	02	02	-
Mr. Vishvesh Vyomesh Vachharajani	&	00091677	Nominee Non Executive	28/03/2016	NA	01	-	-
Mr. Pankaj Joshi	&	01532892	Nominee Non-Executive	20/10/2016	NA	02	-	-
Mr. S M Awale	&	06804536	Nominee Non-Executive	Up to 10/08/2017	NA	-	-	-
Mr. Jankiraman M.	&	06919906	Nominee Non-Executive	From 10/08/2017	NA	01	01	-
Mr. Milind Shivaraman Torawane	&	03632394	Nominee Non-Executive	From 15/07/2017	NA	02	-	-
Mrs. Shahmeena Husain, IAS	&	03584560	Managing Director - Executive	20/05/2017	NA	01	01	-

\$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) s
1. Audit Committee		Dr. K M Joshi	Prof. Shekhar Chaudhuri Dr. B A Prajapati Shri Janakiraman M.	Independent Director - Chairman of the Committee Independent Director Nominee 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 Independent Director
3. Risk Management Committee (if applicable)		NA		
4. Stakeholders Relationship Committee		Dr. K M Joshi	Smt. Shahmeena Husain, IAS	Independent Director- Chairman of the Committee Executive Director
5. Corporate Social Responsibility Committee		Smt. Shahmeena Husain, IAS Dr. K M Joshi Shri S B Dargayach	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.				
<b>III. Meeting of Board of Directors</b>				
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 Meetings (in number of days)		
18/05/2017 17/06/2017	08/08/2017 18/09/2017	51days 40 days		
<b>IV. Meeting of Committees</b>				
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*)	
Audit Committee 08/08/2017	Yes.	18/05/2017	80 days	
Nomination & Remuneration Committee 08/08/2017	Yes.	18/05/2017	80 days	
Stakeholders' Relationship Committee 08/08/2017	Yes.	18/05/2017	80 days	

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



Signature

V. Related Party Transactions		Compliance status (Yes/No/NA) <small>(refer Note below)</small>
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**

- 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 one Independent Directors, having relevant expertise in the field of Power Sector.)
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Yes.
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
  - Risk Management Committee (applicable to the top 100 listed entities) – N.A.
  - e. Corporate Social Responsibility Committee.
- 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**.
- 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.
- 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 **08/08/2017**.
- Any comments/observations/advice of Board of Directors may be mentioned here: NIL.

**FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED**

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



Date : 10<sup>th</sup> October, 2017.

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 previous quarter" may be given.



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Details of Material Related Party Transactions (RPTs) for the F.Y. 2017-18

Approved by the Audit Committee on 27<sup>th</sup> March, 2017 and by the Members of the Company at their 32<sup>nd</sup> Annual General Meeting held on 18<sup>th</sup> September, 2017.

Date of contract / arrangement	Name of the party with which contract is entered into	Name of the interested director(s)	Relation with director/ company/ Nature of concern or interest	Principal terms and conditions	Date of approval at the meeting of the Audit / Board	Amount of contract or arrangement FY 2017-18 (Rs. in Lakhs)
(1)	(2)	(3)	(4)	(5)	(7)	
(i) Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Power Station. (ii) Power Purchase Agreement (PPA) dated August 1, 1996 for 165 MW Power Station. (iii) Power Purchase Agreement (PPA) dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP-I). (iv) Power Purchase Agreement (PPA) dated October 1, 2009 (13-08-2013) for 250 MW Surat Lignite Power Plant (SLPP-II). (v) Power Purchase Agreement (PPA) dated Dec 18, 2010 for 5MW Solar Power Plant. (vi) PPAs dated 28-04-2015 and 27-01-2016 for 15 MW Wind Power Plant. (vii) PPA dated 20/09/2016 and 16/12/2016 for 26 MW Wind Power Plant. (viii) PPA dated 03/12/2016, 30/12/2016 and 20/09/2016 for 71.4 MW Wind Power Plant. (ix) PPA dated 03/08/2016 for 80 MW Solar Power Plant.	Gujarat Urja Vikas Nigam Limited (GUVNL)	1. Shri Sujit Gulati, IAS. 2. Shri Pankaj Joshi, IAS	Promoter	Sale of Electricity	27/03/2017	1,14,500.00
Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat State Fertilizers & Chemicals Ltd. (GSFC)	CS V.V. Vachhrajani.	Promoter	Sale of Electricity, Water Charges & purchase of Chemicals	27/03/2017	18,000.00
Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat Alkalies & Chemicals Ltd. (GACL)	Shri P K Gera, IAS.	Promoter	Sale of Electricity, Water Charges & purchase of Chemicals	27/03/2017	16,500.00

