



Gujarat Industries Power Company Limited

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Thirty Seventh (37th) Annual General Meeting of the Members of Gujarat Industries Power Company Limited will be held on Thursday, the 22nd day of September, 2022 at 03:30 PM through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares.
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.
4. To appoint a Director in place of CS V V Vachharajani (DIN:00091677) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **To appoint Smt. Manisha Chandra, IAS (DIN:07557312), Secretary, Finance Department (Expenditure), Nominee of Government of Gujarat (GoG) as a Director of the Company:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Article 89 of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors at their respective Meetings held on 12/11/2021, Smt. Manisha Chandra, IAS (DIN:07557312), who was appointed as an Additional Director, Nominee of Government of Gujarat w.e.f. 12/11/2021 and who is eligible for appointment and in respect of whom, the Company has received a notice in writing along with requisite deposit from a Member pursuant to Section 160 of the Act, proposing her

candidature for the office of Director, be and is hereby appointed as a Nominee Director of Government of Gujarat (GoG) on the Board of the Company and shall be liable to retire by rotation."

6. **To appoint Shri Swaroop P., IAS (DIN:08103838), Nominee of Gujarat Alkalies and Chemicals Limited (GACL), as a Director of the Company:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Article 93 of the Articles of Association of the Company (AoA) and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, vide Circular Resolution No. NRC/2022-23/2 dated 18/08/2022 and BM/2022-23/3 dated 18/08/2022 respectively, Shri Swaroop P., IAS (DIN:08103838), who was appointed as an Additional Director, Nominee of Gujarat Alkalies and Chemicals Limited w.e.f. 22/08/2022 and who is eligible for appointment and in respect of whom, the Company has received a notice in writing along with requisite deposit from a Member pursuant to Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of Gujarat Alkalies and Chemicals Limited (GACL) on the Board of the Company and shall be liable to retire by rotation."

7. **To approve Material Transactions with Related Parties:**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby accorded to the following material Related Party Transactions (RPTs), entered into, in the ordinary course of business at arm's length price, for the Financial Year 2021-22, as recommended by the Audit Committee on 19/05/2022 and approved by the Board of Directors on 20/05/2022:



Sr.	Date of contract / arrangement	Name of the party	Name(s) of the interested Director(s)	Relation with Director/ Company/ Nature of concern or interest	Principal terms and conditions	FY 2021-22 Amount (₹ in Lakhs)
	(1)	(2)	(3)	(4)	(5)	(6)
1	(i) Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station. (ii) Short Term Open Access arrangement for 165 MW Gas based Power Station (iii) Power Purchase Agreement (PPA) dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP Phase-I). (iv) PPAs dated October 1, 2009 and August 13, 2013 for 250 MW Surat Lignite Power Plant (SLPP Phase-II). (v) PPA dated December 18, 2010 for 5 MW Solar Power Plant. (vi) PPAs dated April 28, 2015 and January 27, 2016 for 15 MW Wind Farm. (vii) PPAs dated September 2, 2016 and December 16, 2016 for 26 MW Wind Farm. (viii) PPAs dated September 20, 2016, December 03, 2016 and December 30, 2016 for 71.4 MW Wind Farms. (ix) PPA dated October 24, 2017 for 75 MW Solar Power Plant. (x) PPA dated August 26, 2019 for 100 MW Solar Power Plant.	Gujarat Urja Vikas Nigam Limited (GUVNL)	Smt. Sunaina Tomar, IAS (up to 14/06/2021) Shri Milind Torawane, IAS (up to 06/02/2022) Smt. Shahmeena Husain, IAS (up to 25/02/2022) Shri Jai Prakash Shivahare, IAS (from 15/03/2022)	Promoter	Sale of Electricity (net of rebate on sales)	1,00,026.44
2	Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station and other Agreements / Contracts.	Gujarat Alkalies & Chemicals Limited (GACL)	Shri H R Patel, IAS (from 15/03/2022) Shri Milind Torawane, IAS (upto 06/02/2022)	Promoter	Sale of Electricity Purchase of Chemicals Spares, Etc. Recovery for Water Charges	6,852.22 16.02 682.25
3	Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station and other Agreements / Contracts.	Gujarat State Fertilizers & Chemicals Limited (GSFC)	CS V V Vachharajani	Promoter	Sale of Electricity Payment for Water Charges, Purchase of Chemicals & O & M spares	5,548.42 75.60



Gujarat Industries Power Company Limited

"RESOLVED FURTHER THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members be and is hereby, accorded to the following material Related Party Transactions (RPTs) to be entered into, in the ordinary course of business at arm's length price, for the Financial Year 2022-23, as recommended and approved by the Audit Committee and the Board of Directors respectively in their respective meetings held on 07/02/2022:

Sr.	Date of contract / arrangement	Name of the party	Name of the interested Director(s)	Relation with Director/ Company/ Nature of concern or interest	Principal terms and conditions	Estimated Amount of contract or arrangement FY 2022-23 (₹ in Lakhs)
	(1)	(2)	(3)	(4)	(5)	(6)
1	<ul style="list-style-type: none"> (i) Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station. (ii) Short Term Open Access arrangement for 165 MW Gas based Power Station (iii) Power Purchase Agreement (PPA) dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP Phase-I). (iv) PPAs dated October 1, 2009 and August 13, 2013 for 250 MW Surat Lignite Power Plant (SLPP Phase-II). (v) PPA dated December 18, 2010 for 5 MW Solar Power Plant. (vi) PPAs dated April 28, 2015 and January 27, 2016 for 15 MW Wind Farm. (vii) PPAs dated September 2, 2016 and December 16, 2016 for 26 MW Wind Farm. (viii) PPAs dated September 20, 2016, December 03, 2016 and December 30, 2016 for 71.4 MW Wind Farms. (ix) PPA dated October 24, 2017 for 75 MW Solar Power Plant. (x) PPA dated August 26, 2019 for 100 MW Solar Power Plant. 	Gujarat Urja Vikas Nigam Limited (GUVNL)	Shri Jai Prakash Shivahare, IAS (from 15/03/2022)	Promoter	Sale of Electricity (net of rebate on sales)	140,000.00
2	Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station and other Agreements / Contracts.	Gujarat Alkalies & Chemicals Limited (GACL)	Shri Harshadkumar R Patel, IAS (from 15/03/2022 to 28/07/2022)	Promoter	Sale of Electricity & Purchase of Chemicals	21,000.00
3	Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Gas based Power Station and other Agreements / Contracts.	Gujarat State Fertilizers & Chemicals Limited (GSFC)	CS V V Vachharajani	Promoter	Sale of Electricity, Water Charges & Purchase of Chemicals	17,500.00



8. To ratify the remuneration payable to Cost Auditors for the Financial Year 2022-23 ending on 31st March, 2023:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹1,45,000/- (Rupees One Lakh Forty Five Thousand) plus applicable taxes, reimbursement of reasonable out of pocket expenses subject to maximum of 10% Cost Audit Fees for FY 2022-23, payable to M/s. Dalwadi & Associates, Cost Accountant (Firm Registration No.:00338), Cost Auditors of the Company, as fixed and approved by the Board of Directors of the Company, to conduct audit of the Cost records of the Company for the Financial year ending on 31st March, 2023, be and the same is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be required, proper or expedient to give effect to this resolution."

**By Order of the Board
For Gujarat Industries Power Company Limited**

**Sd/-
(CA K K Bhatt)
General Manager & Chief Financial Officer**

**Place : Vadodara.
Date : 23/08/2022**

**Registered Office:
P.O.: Ranoli - 391 350,
Dist.: Vadodara. Gujarat.
CIN - L99999GJ1985PLC007868.**



Gujarat Industries Power Company Limited

NOTES:

- Relevancy of questions and the order of the Shareholders to speak at the Meeting will be decided by the Chairman.

Voting through electronic means:

CDSL e-Voting System - For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14,2021, General Circular No. 02/2022 dated May 5,2022 and Circular No. SEBI/HO/CFO/CMD2/CIR/P/ 2021/11 dated January 15, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 June 15, 2022, September 28, 2020, December 31,2020, June 23,2021, December 08,2021 and May 05,2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gipcl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. The AGM has been convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14,2021, General Circular No. 02/2022 dated May 5,2022.
8. In continuation of this Ministry's General Circular No. 02/2022, dated May 05, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraph 3 of the General Circular No. 02/2022 as per MCA Circular no. 02/2022 dated May 05, 2022.



THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER:

- (i) The remote voting period begins on Monday, the 19th September, 2022 at 9:00 a.m. and ends on Wednesday, the 21st September, 2022 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, the 15th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/ P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/ P/ 2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / KARVY / LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during</p>

Type of shareholders	Login Method
	the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth(DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **EVSN 220822012** for GIPCL on which you choose to vote.

- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - a) Facility for Non-Individual Shareholders and Custodians - Remote Voting
 - b) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - c) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - d) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - e) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - f) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@gipcl.com (designated email address of the Company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



Gujarat Industries Power Company Limited

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC / OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 07 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at investors@gipcl.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@gipcl.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting.
9. Only those shareholders, who are attending the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the Meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. For Physical shareholders- please provide duly signed Investor Service Request Form -1 (ISR-1) along with supporting necessary documents containing details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company / RTA. The said form is available on Company and RTA Official Website.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Contact Details:

Company : Gujarat Industries Power Company Limited
Regd. Office: P.O.: Ranoli - 391 350,
District: Vadodara, Gujarat, India.
Tel. No.: 0265 - 2232768,
Fax No.: 0265 - 2230029.
E-mail ID: investors@gipcl.com

Registrar and Transfer Agent : Link Intime India Pvt. Limited
B-102-103, Shangrila Complex,
Near Radhakrishna Char Rasta,
Opp. HDFC Bank, Akota, Vadodara - 390 020
Phone: +91-265-2356573/6136000/613600
Fax: +91-0265-2356791
E-mail: vadodara@linkintime.co.in

E-Voting Agency : Central Depository Services (India) Limited

E-mail ID : helpdesk.evoting@cdslindia.com



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 05:

Pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Article 89 of the Articles of Association of the Company, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee w.e.f. 12/11/2021 has appointed, Smt. Manisha Chandra, IAS (DIN:07557312) Secretary, Finance Department, (Expenditure), Nominee of Government of Gujarat as an Additional Director of the Company.

The Company has received requisite Notice pursuant to the provisions of Section 160 of the Companies Act, 2013 (the Act), from a Member proposing appointment of Smt. Manisha Chandra, IAS (DIN:07557312), as a Director of the Company and she shall be liable to retire by rotation.

Smt. Manisha Chandra, IAS (DIN:07557312), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She is not related to any of the Directors of the Company and she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The Company has also received consent to act as a Director (DIR-2) and Declaration of Directorships in other Companies (DIR-8) from Smt. Manisha Chandra, IAS (DIN:07557312). The Company has also received a Declaration from her confirming that she meets with the criteria as prescribed under Rule 6(1) & (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Smt. Manisha Chandra, IAS (DIN: 07557312) fulfils the conditions for appointment as a Director and possess appropriate skills, experience and knowledge.

Brief resume of Smt. Manisha Chandra, IAS (DIN:07557312) is annexed to this Notice.

The above statements may also be regarded as disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution at Item No. 5 as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives, except Smt. Manisha Chandra, IAS (DIN:07557312) is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 5 of the Notice.

Item No. 06:

Pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Article 93 of the Articles of Association of the Company (AoA), the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee w.e.f. 22/08/2022 has appointed Shri Swaroop P., IAS (DIN:08103838) as an Additional Director of the Company, Nominee of Gujarat Alkalies and Chemicals Limited (GACL).

The Company has received requisite Notice pursuant to the provisions of Section 160 of the Companies Act, 2013 (the Act), from a Member proposing appointment of Shri Swaroop P., IAS (DIN:08103838) as a Director of the Company and he shall be liable to retire by rotation.

Shri Swaroop P., IAS (DIN:08103838) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. He is not related to any of the Directors of the Company and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The Company has also received consent to act as a Director (DIR-2) and Declaration of Directorships in other Companies (DIR-8) from Shri Swaroop P., IAS (DIN:08103838). The Company has also received a Declaration from him confirming that he meets with the criteria as prescribed under Rule 6(1) & (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

In the opinion of the Board, Shri Swaroop P., IAS (DIN:08103838) fulfils the conditions for appointment as a Director and possess appropriate skills, experience and knowledge.

Brief resume of Shri Swaroop P., IAS (DIN:08103838) is annexed to this Notice.

The above statements may also be regarded as disclosure under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors recommend the Resolution at Item No. 06 as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives, except Shri Swaroop P., IAS (DIN:08103838) is/are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No. 06 of the Notice.



Gujarat Industries Power Company Limited

Item No. 07:

Consequent upon the enactment of the Companies Act, 2013 (the Act) and the Rules made thereunder, there have been wide spread changes in the entire gamut of corporate functions and compliance requirements.

One such compliance requirement pursuant to Section 188 of the Act pertains to Related Party Transactions (RPTs) where the net of coverage criteria has been widened to a great extent. In terms of above, the Board of Directors of the Company has approved a Policy on 'Related Party Transactions' (RPTs).

The said Policy requires that the Company shall not enter into any contract or arrangement with a 'Related Party' without approval of the Audit Committee of Directors (the Audit Committee).

The Companies (Meetings of the Board and its Power) Rules, 2014 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that the Company shall not enter into a contract or arrangement with any Related Party, inter alia, for sell, purchase or supply of any goods or material directly or through appointment of agents, exceeding 10% of Annual Consolidated Turnover of the Company as per the Last Audited Financial Statements of the Company, without approval of the Members of the Company by an Ordinary Resolution.

Accordingly, considering the Annual Turnover of the Company for FY 2021-22 of ₹1,17,241 Lakhs and the value of transactions with Related Parties viz. Gujarat Urja Vikas Nigam Limited (GUVNL), Gujarat State Fertilizers & Chemicals Limited (GSFC) and Gujarat Alkalies & Chemicals Limited (GACL) Promoters of the Company, in the ordinary course of business at arm's length price, which are exceeding the prescribed limit of 10% of the Annual Turnover of the Company as per the Last Audited Financial Statements of the Company (Regulation 23 of the SEBI (LODR) Regulations, 2015), the RPTs being material in nature, are placed for approval of the Members, as recommended by the Audit Committee and the Board of Directors of the Company.

Further as recommended by the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company is required for the material transactions with Related Parties, in the ordinary course of business at arm's length price, which are likely to exceed the prescribed limit of 10% of the Annual Turnover of the Company during the FY 2022-23.

Your Directors recommend the Resolutions at Item Nos. 07 as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives, except Smt. Sunaina Tomar, IAS (Upto 14/06/2021), Shri Milind Torawane, IAS (upto 06/02/2022), Smt. Shahmeena Husain, IAS (upto 25/02/2022),

Shri Roopwant Singh, IAS, Shri Jai Prakash Shivahare, IAS (from 15/03/2022), Shri Harshadkumar Ratilal Patel, IAS (from 15/03/2022) and CS V V Vachharajani, representing the related parties, is / are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No.07 of the Notice.

Item No. 08:

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Dalwadi and Associates, Cost Accountants (Firm Registration No.: 00338), Cost Auditors, to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2023.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹1,45,000/- (Rupees One Lakh Forty-Five Thousand) plus applicable Taxes and reimbursement of out of pocket expenses subject to maximum 10% of Cost Audit Fees, payable to the Cost Auditors is to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 08 of this Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2023.

None of the Directors / Key Managerial Personnel of the Company and their relatives, is / are, in any way, concerned or interested, financially or otherwise, in the aforesaid Resolution No.08 of the Notice.

Inspection of documents:

All documents referred to in this Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company between 10:00 a.m. and 12:00 noon on all working days of the Company prior to the date of the Meeting.

**By Order of the Board
For Gujarat Industries Power Company Limited**

**Sd/-
CA K K Bhatt
General Manager & Chief Financial Officer**

**Place : Vadodara.
Date : 23/08/2022**

**Registered Office:
P.O.: Ranoli - 391 350,
Dist.: Vadodara, Gujarat.
CIN - L99999GJ1985PLC007868.**