



Gujarat Industries Power Company Limited

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT THE THIRTY NINTH (39TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF GUJARAT INDUSTRIES POWER COMPANY LIMITED WILL BE HELD ON FRIDAY, 20TH SEPTEMBER, 2024 AT 03:30 P.M. 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, 2024 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 Shri Swaroop P., IAS (DIN: 08103838) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. **POWERS TO BORROW U/S 180 (1) (C) OF THE COMPANIES ACT, 2013 (THE ACT), AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

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

“RESOLVED THAT in supersession of the earlier resolution(s) passed by the Shareholders in the 29th Annual General Meeting held on 20th September, 2024 and pursuant to the provisions of Section 180 (1) (c) of the Companies Act, 2013 (the Act) and all other applicable provisions, if any, of the Act, consent of the Shareholders be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time, in Indian rupee currency and / or any foreign currency, from any Indian or Overseas Lender(s) including but not limited to any one or combination / consortium of Banks, Financial Institutions (FI), Bodies Corporate, Foreign Financial Institutions, Overseas Corporate Bodies (OCBs), Mutual Funds (MF), Bilateral or Multilateral Agencies, Infrastructure Funds, Non-Banking Financial Companies (NBFC), Persons or Firms by way of any financial Facility(ies) / Instrument(s) from time to time, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers/other entities

in the ordinary course of business) will or may exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, however, that the total amount up to which the money(s) may be borrowed by the Company and outstanding at any time, over and above the paid up share capital and free reserves shall not exceed the sum of ₹ 10,000.00 Crores (Rupees Ten Thousand Crores) exclusive of interest on such borrowings.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effects to this Resolution.”

6. **POWERS TO CREATE SECURITY ON THE PRESENT AND FUTURE ASSETS OF THE COMPANY U/S 180 (1) (A) OF THE COMPANIES ACT, 2013 (THE ACT), AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

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

“RESOLVED THAT in supersession of the earlier resolution(s) passed by the Shareholders in the 29th Annual General Meeting held on 20th September, 2014 and pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 (the Act) and all other applicable provisions, if any, of the Act, consent of the Shareholders be and is hereby accorded for creation of Security including but not limited to Mortgage, Charge, Hypothecation, Lien, Pledge etc. on any or all the present and future properties and assets of the Company whether movable and / or immovable, including the rights therein, in such form and manner and with such ranking and at such time or times and on such terms and conditions as the Board of Directors may deem fit, in favor of the Lender(s), Agent(s) and Trustee(s) for securing the borrowings of the Company subject to the limits approved under Section 180 (1) (c) of the Act, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), if any, on redemption, all other costs, charges and expenses, including any increases as result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Agreement(s), Deed(s), Documents and Writings, executed / entered into / to be entered into between the Company and the Lender(s), Agent(s) and Trustee(s), in respect of the borrowings.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effects to this Resolution.”



7. TO APPOINT SHRI KANYO SADHURAM BADLANI (DIN:10237996), NOMINEE OF M/S. GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED, 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 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 Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2021 (SEBI LODR), Article 93 of the Articles of Association (AoA) of the Company and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors vide Circular Resolution No. NRC/2024-25/01, dated 17/08/2024 and BM/2024-25/03, dated 19/08/2024 respectively, Shri Kanyo Sadhuram Badlani (DIN: 10237996), who was appointed as an Additional Director, Nominee of Gujarat State Fertilizers and Chemical Limited w.e.f. 21/08/2024 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 candidature of Shri Kanyo Sadhuram Badlani (DIN: 10237996) for the office of Director, be and is hereby appointed as a Nominee Director of Gujarat State Fertilizers & Chemicals Limited on the Board of GIPCL and shall be liable to retire by rotation."

8. TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITORS FOR THE FINANCIAL YEAR 2024-25 ENDING ON 31ST MARCH, 2025:

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 ₹ 1,55,000/- (Rupees One Lakh Fifty Five Thousand) plus applicable taxes, reimbursement of reasonable out of pocket expenses subject to maximum of 10% Cost Audit Fees for FY 2024-25, 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, 2025, 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/-
(CS Shalin Patel)
Company Secretary & Compliance Officer**

**Date: 21/08/2024
Place: Vadodara**

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, General Circular No. 11/2022, dated 28th December, 2022, General Circular 09/2023 dated 25th September, 2023 and Circular No. SEBI/HO/CFD/PoD-2/CIR/2023/4 dated January 5, 2023. 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, May 05, 2022, December 28, 2022 and 25th September, 2023 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 <https://www.gipcl.com/notice.aspx>. 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, General Circular 10/2022, dated December 28, 2022 and General Circular 09/2023 dated 25th September, 2023.
8. In continuation of this Ministry's General Circular No. 09/2023, dated 25th September, 2023 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2024, or become due in the year 2024, to conduct their AGMs on or before 30/09/2024, in accordance with the requirements provided in paragraph 3 and paragraph 4 of the General Circular No. 20/2020.

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

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The remote e-voting period begins on **Tuesday, the 17/09/2024 at 9:00 a.m.** and end on **Thursday, the 19/09/2024 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 **Friday, the 13/09/2024** 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.

STEP 1: ACCESS THROUGH DEPOSITORIES CDSL / NSDL E-VOTING SYSTEM IN CASE OF INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. If the user is not registered for Easi / Easiest, option to register is available at: https://web.cdslindia.com/myeasi/Registration/EasiRegistration

Type of Shareholders	Login Method
	<ol style="list-style-type: none"> 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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. 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 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 the remote e-Voting period or joining virtual meeting & voting during the meeting.



Gujarat Industries Power Company Limited

Type of Shareholders	Login Method
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.: 022- 4886 7000 and 022-2499 7000

STEP 2: ACCESS THROUGH CDSL E-VOTING SYSTEM IN CASE OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE AND NON-INDIVIDUAL SHAREHOLDERS IN DEMAT MODE.

- (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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical shareholders) <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)	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. <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 **240823001** 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.
- (xvi) There is also an optional provision to upload BR / POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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).



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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 Private Limited**
GEETAKUNJ 1, Bhakti Nagar Society,
Behind ABS Tower, Old Padra Road,
Vadodara - 390015.
Phone: +91-265-3566 768
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(1) 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:

The members of the Company at their 29th Annual General Meeting held on 20th September, 2014, approved by way of a Special Resolution u/s 180(1)(c) of the Companies Act, 2013 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 4,000.00 Crores (Rupees Four Thousand Crores).

GIPCL is pursuing growth in the entire value chain of the power generation business through enhancement of Renewable and thermal generating capacity as well as pursuit of opportunities to set up Renewable Energy Parks, Renewable Projects along with Storage Solutions for Utility and Non-Utility Sale through Group Captive Mode or Sale to C & I Customers. GIPCL also proposed to participate in Pumped Storage Projects and Off-shore Wind Generation Projects in tandem with the objectives of the State and Central Government. In line with the goals GIPCL is exploring the partnership with Central PSUs and signed MoU with State Government for development of 2375MW Khavda RE Park.

In order to meet the company's long-term strategic and business objectives as well as to achieve greater financial flexibility with the best possible financial structure, the Board of Directors, at its meeting on 12/08/2024, proposed and approved asking the shareholders for their approval in order to give the Board of Directors authorization under u/s 180(1)(c) of the Companies Act, 2013 to borrow up to an aggregate limit of ₹ 10,000.00 crores.

It is, therefore, necessary that the members pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 05 of the Notice, to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of members is being sought to borrow money up to ₹10,000.00 Crores (Rupees Ten Thousand Crores) in excess of the aggregate of the paid-up share capital and free reserves of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out as Item No. 05 of this Notice.

Item No. 06

The Members of the Company at their 29th Annual General Meeting held on 20th September, 2014, passed a Special Resolution u/s 180(1)(a) of the Companies Act, 2013 and accorded consent to the Board of Directors for creating mortgage or charge on its present and future moveable and immoveable properties for securing the borrowings of the Company subject to the limits approved under Section 180 (1)(c) of the Companies Act, 2013.

Section 180(1) (a) of the Companies Act, 2013 requires that the Board of Directors shall not create mortgage or charge on its moveable or immoveable properties, except with the consent of the members accorded by way of a special resolution.

Keeping in view the future plans of the Company and to fulfil long term strategic as well as to achieve greater financial flexibility with the best possible financial structure, the Board of Directors in its meeting held on 12/08/2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of ₹10,000.00 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013

It is, therefore, necessary that the members pass a Special Resolution under Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 06 of the Notice, to enable the Board of Directors to create mortgage or charge on the moveable or immoveable properties of the Company for an amount not exceeding ₹ 10,000.00 Crores (Rupees Ten Thousand Crores).

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 06 of the Notice.

The Board commends the Special Resolution set out at Item No. 06 of the Notice for approval by the members.

Item No. 07

Pursuant to the provisions of Section 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 Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2021 (SEBI LODR), Article 93 of the Articles of Association (AoA) of the Company and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors vide Circular Resolution No. NRC/2024-25/01, dated 17/08/2024 and BM/2024-25/03, dated 19/08/2024 respectively considered and approve appointment of Shri Kanyo Sadhuram Badlani (DIN: 10237996) as an Additional Director, Nominee of Gujarat State Fertilizers & Chemicals Limited (GSFC) w.e.f. 21/08/2024.

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 Kanyo Sadhuram Badlani (DIN: 10237996), as a Director of the Company and he shall be liable to retire by rotation.

Shri Kanyo Sadhuram Badlani (DIN: 10237996) 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



Gujarat Industries Power Company Limited

Kanyo Sadhuram Badlani (DIN: 10237996). 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 Kanyo Sadhuram Badlani (DIN: 10237996) fulfils the conditions for appointment as a Director and possess appropriate skills, experience and knowledge.

Brief resume of Shri Kanyo Sadhuram Badlani (DIN: 10237996) 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. 07 as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives, except Shri Kanyo Sadhuram Badlani (DIN: 10237996) 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, 2025.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1,55,000/- (Rupees One Lakh Fifty-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, 2025.

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/-
CS Shalin Patel
Company Secretary & Compliance Officer**

Date: 21/08/2024

Place: Vadodara

Registered Office:

P.O.: Ranoli – 391 350,

Dist.: Vadodara. Gujarat.

CIN – L99999GJ1985PLC007868.



**DETAILS OF DIRECTORS SEEKING APPOINTMENT,
AS REQUIRED UNDER REGULATION 36 OF THE SEBI (LODR) REGULATIONS, 2015:**

A) Details of Directors retiring by rotation and seeking re-appointment at the AGM:

Name of Director	Shri Jai Prakash Shivahare, IAS	Shri Swaroop P., IAS
DIN	07162392	08103838
Date of Birth	05/07/1974	25/04/1978
Date of Appointment	15/03/2022	22/08/2022
Qualifications	Bachelor of Arts (Psychology), Political Science & Modern History and Master's degree in Public Policy (MPP) (Australia).	Bachelor of Physiotherapy and Master of Science in Applied Psychology, Master's in International Development Policy from Sanford School of Public Policy, Duke University, U.S.A.
Nature of Expertise / Experience	<ul style="list-style-type: none"> - Shri Jai Prakash Shivahare is an IAS officer of 2002 batch with more than 21 years of experience in public administration. - He has held several important positions in the State Government. His earlier postings were Assistant Collector, Ahmedabad, District Development Officer, Rajkot and Jungadh respectively, followed by District Collector Dangs, Surat & Sabarkantha respectively. He has also served as Municipal Commissioner, Bhavnagar, Special Commissioner Health, Medical Services & Medical Education & ex-officio Secretary to Government (Public Health & Family Welfare) and as Chief Executive Officer, Special Project [Dholera Strategic Investment Region (SIR) and Mandal-Becharji, SIR]. - He also held Directorship of Gujarat Industrial Corridor Corporation Limited, Dholera Industrial City Development Limited, Dholera International Airport Company Limited and Alcock Ashdown (Gujarat) Limited. - He is presently posted as Managing Director, Gujarat Urja Vikas Nigam Limited (GUVNL) and also holds additional charge of post of Managing Director, Gujarat Green Revolution Company Limited. He has also been appointed as Director of Four DISCOMs of Gujarat and Gujarat Industrial Development Corporation. 	<ul style="list-style-type: none"> - He has held various important positions in Government of Gujarat (GoG) like Assistant Collector in Rajula in Amreli District; District Development Officer (DDO), Panchmahals; Municipal Commissioner, Jamnagar; District Collector, Gandhinagar; Additional Commissioner, Industries Department; Collector & District Magistrate, Sabarkantha; Secretary, Tribal Development, Gandhinagar; Municipal Commissioner, Vadodara. - He has also served as Managing Director of Uttar Gujarat Vij Company Limited and Managing Director of Industrial Extension Bureau (iNDEXTb). He has held Directorship in various companies viz., Vadodara Gas Limited, Vadodara Jal Sanchay Private Limited, Gujarat Water Resources Development Corporation Limited, Gujarat Livelihood Promotion Company Limited and Vadodara Smart City Development Limited. - Currently, he is Secretary of Land Reforms & Special Secretary (Revenue Appeals), Revenue Department, Gandhinagar and hold charge of Managing Director of Gujarat Alkalies and Chemicals Limited.
Names of Listed Entities in which Directorship is held	NIL	Gujarat Alkalies And Chemicals Limited
Names of Listed Entities From which resigned in the past three years	NONE	NONE
Names of Listed Entities in which membership of Committees of the Board is held	NA	Member of Audit, Stakeholders' Relationship and Corporate Social Responsibility Committee of Gujarat Alkalies and Chemicals Limited (GACL).
No. of Shares held	NIL	NIL



Gujarat Industries Power Company Limited

Name of Director	Shri Jai Prakash Shivahare, IAS	Shri Swaroop P., IAS
No. of Board Meeting(s) Attended.	03	04
Relationship with other Directors / KMP.	NONE	NONE

B) Details of Director seeking appointment at the AGM:

Name of Director	Shri Kanyo Sadharam Badlani
DIN	10237996
Date of Birth	30/11/1966
Date of Appointment	21/08/2024
Qualifications	Bachelor of Engineering (Chemical)
Nature of Expertise / Experience	<ul style="list-style-type: none"> - Mr. K S Badlani is a Chemical engineer of the February - 1989 batch from the Faculty of Technology & Engineering, M S University of Vadodara, who joined GSFC in March 1989. - He has experience in Operations, Energy Management, Natural Gas and Power procurement, Renewable Energy, Utilities, Environmental Control, Project development, Pre-Commissioning and Commissioning, etc.
Names of Listed Entities in which Directorship is held	NIL
Names of Listed Entities from which resigned in the past three years	NONE
Names of Listed Entities in which membership of Committees of the Board is held	NONE
No. of Shares held	NIL
No. of Board Meeting(s) Attended.	NA
Relationship with other Directors / KMP.	NONE