



**GUJARAT INDUSTRIES POWER COMPANY LIMITED
VADODARA**

A. RECENT DEVELOPMENTS & ITS COMPLIANCE STATUS

Pursuant to
**SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR);
and the Companies Act, 2013 (CA 2013)**

UNDER SEBI LODR / CA 2013

Sr. No.	Regulation / Schedule	Particulars	Applicability to / Compliance by GIPCL / Remarks
1	Reg. 3(5) SEBI PIT, Regulation, 2015	<p>The PIT Regulations, 2015 require the Board of Directors or head(s) of an organization to maintain a Structured Digital Database (SDD) in compliance with the regulations for handling unpublished price-sensitive information.</p> <ul style="list-style-type: none"> - The Company is required to maintain UPSI through SDD System which shall have features like time stamping, temper proof, non-editable data, etc. - SDD Compliance Certificate shall be obtain from Practicing Company Secretary in the format prescribed by the SEBI and submitted to SEs on completion of the quarters. 	<p>Complied</p> <p>- NSE has inspected the same</p>
2	96 (CA 2013)	Companies whose AGMs were due to be held in the year 2023, or become due in the year 2023, to conduct their AGMs on or before 30/09/2023 through Video Conferencing or Audio-Visual Means on or before 30/09/2023.	Complied
3	6 (SEBI LODR)	Compliance Officer and his / her Obligation: Any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy effective w.e.f. 13/07/2023	Complied
4	26(9) (SEBI LODR)	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the SEBI on every six months on the date of publication of its standalone and consolidated financial Results with effect from 1 st April,2023.	Complied
5	17(1)(a) (SEBI LODR)	The Board of Directors of Top 1000 Listed Entities shall have at least 1 Independent Women Director .	Complied
6	17(1)(c) (SEBI LODR)	The Board of Directors of Top 2000 Listed Entities shall comprise of not less than 6 Directors .	Complied

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7	17 (1B) (SEBI LODR)	<p>Top 500 Listed Entities shall ensure that the Chairperson of the Board of Directors shall:</p> <p>a) be a Non-Executive Director;</p> <p>b) not be related to the Managing Director or the Chief Executive Officer as per the definition of the term “relative” defined under the Companies Act, 2013. The above sub-regulation shall not be applicable to the Listed Entities which do not have any identifiable promoters as per the shareholding pattern filed with Stock Exchanges.</p>	Not Applicable but Compliant.
8	17 (1C) (SEBI LODR)	The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.	Applicable to Directors. Complied with.
9	17A Maximum Number of Directorship (SEBI LODR)	<p>A person shall not be a Director in more than 7 Listed Entities.</p> <p>Further a person shall not serve as an Independent Director (ID) in more than 7 Listed Entities.</p> <p>The above directorship shall include Alternate Directorships.</p>	Applicable to Directors. Complied with.
10	26A (SEBI LODR)	<p>Vacancies in respect of certain Key Managerial Personnel: Any vacancy in the office of Chief Executive Officer, Managing Director, Whole Time Director or Manager shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy:</p> <p>Provided that the listed entity shall not fill such vacancy by appointing a person in interim capacity, unless such appointment is made in accordance with the laws applicable in case of a fresh appointment to such office and the obligations under such laws are made applicable to such person.</p>	Applicable to KMP. Will be Complied with on occurrence of such event.
11	27 (SEBI LODR)	<p>Corporate Governance Requirement: In regulation 27, in sub-regulation (2), after clause (b), the following clause shall be inserted:</p>	Will be complied as and when applicable

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		(ba) Details of cyber security incidents or breaches or loss of data or documents shall be disclosed along with the report mentioned in clause (a) of sub-regulation (2), as may be specified w.e.f. 13/07/2023.	
12	Regulation 34 - Annual Report (SEBI LODR)	In regulation 34, in sub-regulation (2), clause (f) has been substituted , which says; The Voluntary requirement for the top 1000 listed entities based on market capitalisation to submit Business Responsibility and Sustainability Report (BRSR) has now been made compulsory . Business Responsibility Report (BRR) as required to be submitted earlier, is done away with. The said entities are now mandatorily required to submit a Business Responsibility and Sustainability Report in the format specified by the Board. Further, the listed entities are also required to make disclosures and obtain assurance for their value chain as per the Business Responsibility and Sustainability Core.	Complied for the FY 2022-23.
13	46 (SEBI LODR)	The schedule of analysts or institutional investors meet shall be disseminated on the website of the listed entity at least two working days in advance (excluding the date of intimation and the date of meet) .	Complied
14	Schedule-V (SEBI LODR)	In Schedule V, paragraph C, sub paragraph 5A, new clause 5B has been inserted: Now Listed Entities are required to disclose in the Annual Report particulars of senior management and changes during the year. In Schedule V new clause G has been inserted: Disclosure of certain types of agreements binding listed entities: Information about agreement which bind the listed entity as specified in clause 5A of paragraph A of Part A of Schedule III.	Complied
15	Schedule V (CA 2013)	A chart or a matrix setting out the skills / expertise / competence of the Board of Directors specifying the names of directors who have such skills / expertise / competence.	Complied for FY 2022-23
16	Section 149 and 150 read with Rule 6 of the Companies	Independent Director(ID) shall at the first Board Meeting in which he participate as a Director and thereafter at the first Board Meeting of the FY or whenever there is any change in the circumstances	Complied

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	(Appointment and Qualification of Directors) Rules, 2014	<p>which may affect his status as an ID, give a Declaration that:-</p> <p>a. He / She meets the criteria of independence of Section 149 (6);</p> <p>b. He / She complies with Rule 6 (1) and (2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 i.e. inclusion of his / her name in the data bank of IDs.</p>	
17	Schedule-II (SEBI LODR)	To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity	Complied

GIPCL

B. QUARTERLY & EVENT BASED COMPLIANCE AS PER VARIOUS SEBI REGULATIONS

Sr. No.	SEBI Regulation	Compliance regarding	Time limit	Compliance Status
1.	SEBI – PIT Regulation, 2015 Sche. B Para 4(2)	Intimation of Closure of Trading Window: - submission to SEs & All DPs - Posting on website of the Company - Provided to Designated person as per Code of conduct	A day prior to end of each quarter	Complied
2.	SEBI - LODR Regulation 13(3)	Status of Investor Complaints - submission to SEs & - placing before the Board for noting	Within 21 days from end of the quarter	Complied
3.	SEBI - LODR Regulation 23	Review and revisit the RPT policy,	Once in three years	Complied
4.	SEBI – LODR Regulation 24A	Secretarial Audit Report - obtain from PCS and submitted to SEs - Posting on website of the Company - Placed on Annual Report for the FY 2022-23	Within 60 days from the end of financial year	Complied
5.	SEBI - LODR Regulation 25	To carry out activities under Familiarization Program for Directors - placing before the NR Committee and Board for noting - posting on website of the Company	Quarterly basis	Complied
6.	SEBI – LODR Regulation 27(2)	Corporate Governance Report - submission to SEs & - placing before the Board for noting - posting on website of the Company	Within 21 days from end of the quarter	Complied
7.	SEBI – LODR Regulation 29 (2)	Intimation of Board Meeting to be scheduled for approving Un-audited Financial Results with Limited Review Report. - submission to SEs & - posting on website of the Company	5 clear working days prior to Board Meeting	Complied
8.	SEBI - LODR Regulation 30	Outcome of Board Meeting, esp. Financial Results & other businesses as mentioned in Schedule III Part A - (4) - submission to SEs &	Within 30 minutes of the conclusion of the meeting	Complied

Sr. No.	SEBI Regulation	Compliance regarding	Time limit	Compliance Status
		- posting on the website of the Company		
9.	SEBI - LODR Regulation 30	Intimation to the Stock Exchange about the material events which will have a bearing on the performance / operations of the Company as well as price sensitive information both at the time of occurrence of the event and subsequently after the cessation of the event. [Schedule III Part A & Part B] - submission to SEs & - posting on the website of the Company	As soon as reasonably possible and not later than 24 hours from the occurrence of event or information	Will be Complied within timeline, If applicable
10.	SEBI - LODR Regulation 31(1)(b)	Shareholding Pattern - submission to SEs & - placing before the Board for noting	Within 21 days from end of the quarter	Complied
11.	SEBI - LODR Regulation 33 (3)	Submission of unaudited financial results with Limited Review Report along with consolidated financial results, if applicable. - submission to SEs & - posting on the website of the Company	Within 45 days from end of the quarter	Complied
12.	SEBI – LODR Regulation 34	Annual Report - To submit to the SE and posted on website of the Company - A copy of the AR sent to the shareholders along with Notice of AGM	Not later than the day of commencement of dispatch to its shareholders	Complied
13.	SEBI – LODR Regulation 36	Sending of Annual Report to shareholders - Submit to SEs and ROC - Posting on website of the Company	Not less than 21 clear days before the Annual General Meeting	Complied
14.	SEBI – LODR Regulation 42 & 43	Dividend: Proposal to declare dividend in the board meeting, notice of records date specifying the purpose of the same to the SEs Intimation of Book Closures and Records date to SEs	7 Days prior to AGM	Complied

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15.	SEBI - LODR Regulation 43A	Dividend Distribution Policy-applicable to top 1000 listed companies: - Posting on website of the Company - Provide weblink in Annual Report	As and when applicable	Complied
16.	SEBI - LODR Regulation 44	Submission of Voting Result to SEs	Within 2 Working days from conclusion of AGM	Complied
17.	SEBI - LODR Regulation 46	Website Compliance: - Posting of disclosures submitted to SEs viz SHP, CGR, Notices, Newspaper Publication, Annual Report, Annual Returns, etc.	Shall be disseminated as per the applicability	Complied
18.	SEBI - LODR Regulation 47	Publication of Financial Results in newspaper (Link reference of Company to be provided in the newspaper)	Within 48 hrs. of conclusion of Board Meeting.	Complied
19.	SEBI-DP Regulation 74(5)	RTA Certificate: - Submission of RTA Certificate to Stock Exchange w.r.t dematerialization of shares.	Within 15 days from end of the quarter	Complied
20.	SEBI-DP Regulation 76	Share Reconciliation Audit Report - submission to SEs & - placing before the Board for noting	Within 30 days from end of the quarter	Complied
21.	SEBI – PIT Regulation 3(5)	Structured Digital Database: - Recording of UPSI in SDD Portal of the Company - SDD Certificate from PCS and submission to the SEs	Within 21 days from end of the quarter	Complied
22.	SEBI - LODR Regulation 25 / Schedule IV of C.A., 2013	To ensure that at least one separate meeting of Independent Directors (ID) has been held by the Company	At least once in a calendar year	Complied
23.	SEBI – PIT Regulation 9A(4)	To review compliances of SEBI – PIT either by the Board or Audit Committee	At least once in a financial year	Complied
24.	SEBI (LODR) / Companies Act 2013	Taking note in Audit Committee in respect of all Related Party Transaction carried out during the last quarter	Quarterly basis	Complied

Sr. No.	SEBI Regulation	Compliance regarding	Time limit	Compliance Status
25.	Section 178 (2) and SEBI - LODR Regulation 19	To ensure that at least one Meeting of Nomination & Remuneration Committee is held during a Financial Year or else hold the same for performance evaluation of Independent Director and Board of Directors (Schedule II Part D Para A)	At least once in a financial year	Complied
26.	Section 117 read with 179	Filing of Resolution in E-form MGT-14, if Company passed any of the specific resolution mentioned on cited sections	Within 30 days from the date of the Board Meeting	Complied
27.	Section 96	Annual General Meeting for the FY 2022-23	On or before 30 th September, 2023	Complied
28.	Section 121	Submission of Annual Report for the FY 2022-23 through E-form MGT-15 with Registrar of Company.	Within 30 days of the conclusion of AGM	Complied
29.	Section 108	Voting through electronic means i.e. remote e-voting and e-voting during AGM, appointment of agency for providing e-voting facilities and appointment of scrutinizer	Appointment of agency and scrutinizer through BM & remote e-voting 3 days prior to AGM and e-voting on conclusion of the AGM	Complied
30.	Section 153	Submission of DIR-3-KYC form by the Director having valid DIN.	On or before 30 th September, 2023	Complied