



GUJARAT INDUSTRIES POWER COMPANY LTD

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CIN – L99999GJ1985PLC007868

Policy Statement on 'Material' Subsidiary

The Company (GIPCL), as a listed Holding Company, shall comply with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the rules, regulations and guidelines issued by the Securities & Exchange Board of India (the SEBI), from time to time, with respect to determining Materiality of its non-listed Indian Subsidiary(ies), if any, also with respect to dealing with and while undertaking / doing specified transactions with respect to such Material Subsidiary(ies).