



**GUJARAT INDUSTRIES POWER COMPANY LIMITED
VADODARA**

A. RECENT DEVELOPMENTS – MAINLY EFFECTIVE / APPLICABLE FROM 01.04.2020

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

UNDER SEBI LODR

Sr. No.	Regulation / Schedule	Particulars	Applicability to / Compliance by GIPCL
1.	17(1)(a)	The Board of Directors of Top 1000 Listed Entities shall have at least 1 Independent Women Director .	Appointment of Woman I.D. is Under Process .
2.	17(1)(c)	The Board of Directors of Top 2000 Listed Entities shall comprise of not less than 6 Directors .	Compliant .
3.	17 (1B) Board of Directors	Top 500 Listed Entities shall ensure that the Chairperson of the Board of Directors shall: a) be a Non-Executive Director ; 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.	Not Applicable but Compliant .
4.	17 (2A) Board of Directors	QUORUM The quorum for every Meeting of the Board of Directors of the top 2000 Listed Entities shall be 1/3rd of its total strength or 3 directors, whichever is higher, including at least one Independent Director . The participation of the directors by video conferencing or by other audio-visual means shall also be counted for the purposes of such quorum.	Compliance will be ensured .
5.	17A Maximum Number of Directorship	A person shall not be a Director in more than 7 Listed Entities . Further a person shall not serve as an Independent Director (ID) in more than 7 Listed Entities . The above directorship shall include Alternate Directorships. [Number of Listed Entities shall be only those whose Equity Shares are listed on a Stock Exchange.]	Applicable to Directors.

6.	Regulation 27 - Schedule II	Clause D related to Separate posts of Chairperson and Chief Executive Officer omitted.	–
7.	Regulation 34 - `Annual Report	Top 1000 listed entities shall ensure that a Business Responsibility Report (BRR) , describing the initiatives taken by them from an environmental, social and governance perspective, in the prescribed format, shall be included in the Annual Board's Report to the Shareholders.	Applicable in the Annual Board's Report to be prepared for FY 2019-20. Will be complied.
8.	Schedule V	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.	Under process.

UNDER THE COMPANIES ACT, 2013

Sr.	Section / Rules	Particulars	Applicability to / Compliance by GIPCL
1	Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014	Ensure that the Independent Directors get themselves registered in Independent Directors data bank with Indian Institute of Corporate Affairs, followed by clearing proficiency self assessment test. Registration by 29.02.2020 & Clearing test within one year from registration	Applicable & shall be complied.
2	Section 149 and 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014	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 which may affect his status as an ID, give a Declaration that:- a. He / She meets the criteria of independence of Section 149 (6); 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.	Applicable to Independent Directors & shall be complied.

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

Sr.No.	SEBI Regulation	Compliance regarding	Time limit
1	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
2	SEBI – LODR Regulation 27(2)	Corporate Governance Report - submission to SEs & - placing before the Board for noting - posting on website of the Company	Within 15 days from end of the quarter
3	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
4	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
5	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
6	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
7	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.
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 & - posting on the website of the Company	Within 30 minutes of the conclusion of the meeting

9	SEBI - LODR Regulation 30	<p>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.</p> <p>[Schedule III Part A & Part B]</p> <ul style="list-style-type: none"> - 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
10	SEBI - LODR Regulation 25	<p>To carry out activities under Familiarization Program for Directors</p> <ul style="list-style-type: none"> - placing before the NR Committee and Board for noting - posting on website of the Company 	Quarterly basis
11	SEBI - LODR Regulation 23	Review and revisit the RPT policy,	Once in three years
12	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
13	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
14	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
15	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