



# GUJARAT INDUSTRIES POWER COMPANY LIMITED



 **33<sup>rd</sup>**  
ANNUAL  
REPORT

# 2017-2018

# Awards



**25th Mines Enviro.& Mineral Conservation Week  
2017-18 & Swachhta Trophy**



**Mines Awards 2018  
Over All Performance**



**Fly Ash Utilization  
Award - 2018**



## THIRTY THIRD ANNUAL GENERAL MEETING

**DAY & DATE :** THURSDAY, 27TH SEPTEMBER, 2018.  
**TIME :** 3.00 P.M.  
**PLACE :** REGISTERED OFFICE:  
**P.O.: PETROCHEMICALS - 391 346,**  
**DIST.: VADODARA, GUJARAT.**

**Registered Office :** P.O.: Petrochemicals - 391 346,  
 Dist.: Vadodara, Gujarat, India.  
 (Tel.) (0265) 2232768  
 (Fax) (0265) 2230029.  
 Email : [investors@gipcl.com](mailto:investors@gipcl.com)  
 Website : [www.gipcl.com](http://www.gipcl.com)  
 CIN:L99999GJ1985PLC007868

**Surat Lignite Power Plant :** At & Post: Nani Naroли, Taluka: Mangrol,  
 Dist.: Surat – 394 110, Gujarat.  
 (Tel.) (02629) 261063 to 261072.  
 (Fax) (02629) 261080.  
 Email: [genslpp@gipcl.com](mailto:genslpp@gipcl.com)

**Registrar & Transfer Agent (RTA) :** Link Intime India Private Limited  
 B-102 & 103, Shangrila Complex,  
 First Floor, Opp. HDFC Bank,  
 Near Radhakrishna Char Rasta,  
 Akota, Vadodara – 390 020.  
 (Tel.) (0265) 2356573/2356794  
 Email: [vadodara@linkintime.com](mailto:vadodara@linkintime.com)

### Bankers:

Syndicate Bank  
 Central Bank of India  
 Oriental Bank of Commerce  
 Dena Bank  
 State Bank of India  
 Bank of Baroda  
 Vijaya Bank  
 Union Bank of India  
 Kotak Mahindra Bank Limited  
 The Karur Vysya Bank Limited  
 Indian Overseas Bank  
 IDBI Bank Limited

**Statutory Auditors :** K.C. Mehta & Co.,  
 Chartered Accountants, Vadodara.  
 (FRN : 106237W)

**Cost Auditors :** M/s. Diwanji & Associates,  
 Cost Accountants, Vadodara.  
 (FRN : 100227)

**Secretarial Auditors:** M/s. J J Gandhi & Co.,  
 Practicing Company Secretary, Vadodara.  
 (CP No. : 2515)

### Board of Directors (As on 29-08-2018):

Shri Raj Gopal, IAS	Chairman
Prof. Shekhar Chaudhuri	Director
Dr. K M Joshi	Director
Shri P K Gera, IAS	Director
Shri Pankaj Joshi, IAS	Director
Shri Milind Torawane, IAS	Director
Shri S B Dangayach	Director
Dr. B A Prajapati	Director
Shri N N Misra	Director
CS V V Vachhrajani	Director
Smt. Vatsala Vasudeva, IAS	Managing Director

**Company Secretary & Addl. Gen. Manager (Legal):** Smt. Swati Desai

**Chief Financial Officer & Addl. Gen. Manager (Finance):** CA K K Bhatt

### Senior Executives:

Shri N K Purohit	Chief General Manager (Mines - SLPP)
Shri N K Singh	General Manager (SLPP)
Shri S N Purohit	General Manager (BD & BO)
Shri C M Patel	General Manager (O & M - SLPP)

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## ATTENTION

1. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain close from **Friday, 7th September, 2018 to Friday, 14th September, 2018 (both days inclusive)**.
2. (a) Pursuant to SEBI (Fourth Amendment) Regulations, 2018 notified on 8<sup>th</sup> June, 2018, effective from 5<sup>th</sup> December 2018, no transfer of shares, except in the case of transmission or transposition of securities, shall be processed unless the securities are held in dematerialized form with a depository.  
  
In view of same, Shareholders holding shares in physical form are requested to get their shares dematted at the earliest.
- (b) Pursuant to the SEBI Circulars No. SEBI / HO / MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018 all the listed companies are to record the PAN of all the shareholders and Bank Account details of registered shareholder. We request you to submit the relevant documents to the Company or the Registrar and Transfer Agent.
3. The Companies Act, 2013 and the Listing Regulations require a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions to be passed at General Meetings.
4. (a) Members holding shares in Physical mode are advised to address all correspondence quoting their Ledger Folio Number (LF No.) and to immediately notify their change of address, change of Bank details, Deletion / Transmission of shares, Loss of share certificate etc., if any, to the Company or its Registrar and Transfer Agent (RTA) viz. Link Intime India Private Limited.
- (b) **Members holding shares in Demat mode (i.e. electronic mode) are advised to address all correspondence in respect of Change of Address, Change of Bank Details, Deletion / Transmission of shares, to their Depository Participant (DP) by quoting their Client ID & DP ID No. The Company or its RTA cannot act on any such request received directly from the Members holding shares in Demat mode.**
5. Members may visit the Shareholders' Service page on the Company website of [www.gipcl.com](http://www.gipcl.com) to submit their queries, if any, or to download forms / format to get unclaimed dividend, for issue of duplicate share certificate, for nomination, for NECS mandate for registration of E-mail Address for "Go Green" initiatives etc.
6. Any Member desirous of obtaining any information concerning the accounts and operations of the Company is requested to send queries to the Company at least fifteen days before the date of the Meeting.
7. Members attending the Meeting are requested to bring with them the Attendance Slip and hand over the same at the entrance of the Meeting hall, failing which admission to the Meeting will not be permitted.
8. The new Nomination Form No. SH-13 (to register Nominee), Form SH-14 (to change / cancel the Nominee) and Form SH-4 (Share Transfer Form) as prescribed under the Companies Act, 2013 are available on the website of the Company viz. [www.gipcl.com](http://www.gipcl.com).
9. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, companies are required to transfer its unpaid / unclaimed dividend after expiry of seven (7) years from the date from which they become due for payment, to the special fund called "Investors Education and Protection Fund (IEPF)". Claims will lie for the amounts so transferred with the IEPF Authority. The Members may please note that the unpaid / unclaimed dividends of past years up to FY 2009-10 have been transferred to the Central Government Account / IEPF.
10. As a measure of economy, the Company does not distribute copies of Annual Report at the venue of Annual General Meeting. Therefore, Members desirous of attending the Meeting are requested to bring along their copies.

**Members are requested to note that the dividends for FY 2010-11 to 2016-17 shall be due for transfer to "IEPF" as follows:-**

Particulars	FY	Due for Transfer To Fund
16 <sup>th</sup> Dividend	2010-2011	September, 2018
17 <sup>th</sup> Dividend	2011-2012	September, 2019
18 <sup>th</sup> Dividend	2012-2013	September, 2020
19 <sup>th</sup> Dividend	2013-2014	September, 2021
20 <sup>th</sup> Dividend	2014-2015	September, 2022
21 <sup>st</sup> Dividend	2015-2016	September, 2023
22 <sup>nd</sup> Dividend	2016-2017	September, 2023

**Members are requested to lodge their claims for past year(s) dividends, if any, with the Company or to its R&T Agent immediately.**



## NOTICE TO THE MEMBERS

NOTICE is hereby given that the Thirty Third (33<sup>rd</sup>) Annual General Meeting of the Members of Gujarat Industries Power Company Limited will be held on Thursday, 27<sup>th</sup> day of September, 2018 at 3.00 p.m. at the Registered Office of the Company at P.O.: Petrochemicals – 391 346, District: Vadodara, to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (including the consolidated financial statements) for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To appoint a Director in place of Shri Pankaj Joshi, IAS (DIN: 01532892), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Milind Torawane, IAS (DIN: 03632394), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

5. **To appoint Shri Raj Gopal, IAS (DIN: 02252358), Nominee of Government of Gujarat, as Director of the Company:**

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 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 88 and 94 of the Articles of Association of the Company, Resolution No. GUV-1108-1336-K dated 7<sup>th</sup> August, 2018 of Government of Gujarat (GoG), Energy & Petrochemicals Department (EPD), Shri Raj Gopal, IAS (DIN: 02252358), who holds office of Director up to the date of this Annual General Meeting and being eligible for appointment and in respect of whom the Company has

received a notice in writing from a Member pursuant to Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as Nominee Director of the Company and not liable to retire by rotation.”

6. **To appoint Smt. Vatsala Vasudeva, IAS (DIN:07017455), as Director and Managing Director of the Company:**

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 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Article 94 of the Articles of Association of the Company, Smt. Vatsala Vasudeva, IAS (DIN:07017455), Director of the Company, who holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a Member pursuant to Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation.”

**“FURTHER RESOLVED THAT** pursuant to the provisions of Sections 161, 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles 95 and 96 of the Articles of Association (AoA) of the Company, approval of Members, be and is hereby accorded to the appointment of Smt. Vatsala Vasudeva, IAS, (DIN:07017455) as Managing Director of the Company with effect from 20<sup>th</sup> August, 2018 vice Smt. Shahmeena Husain, IAS (DIN:03584560), for a period of five (05) years or till further communication from the Government of Gujarat (GoG), whichever is earlier, and that the Board of Directors is hereby authorized to consider and agree to the terms as to remuneration, including any revision therein from time to time, as may be communicated by the GoG during her tenure as Managing Director of the Company.”



## 7. To approve material Transactions with Related Parties:

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 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 2017-18, as recommended and approved by the Audit Committee and the Board of Directors respectively in their respective Meetings held on 24<sup>th</sup> May 2018:

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 2017-18 (Amount ₹ in Lakh)
	(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) 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.	Gujarat Urja Vikas Nigam Limited. (GUVNL)	1. Shri Sujit Gulati, IAS. 2. Shri Pankaj Joshi, IAS. 3. Shri Milind Torawane, IAS.	Promoter	Sale of Electricity (net of rebate on sales)	107970.89
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 P K Gera, IAS.	Promoter	Sale of Electricity & Purchase of Chemicals	11359.12
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 Vachhrajani.	Promoter	Sale of Electricity, Water Charges & Purchase of Chemicals	12250.03

**“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 2018-19, as recommended and approved by the Audit Committee and the Board of Directors respectively in their respective meetings held on April 03, 2018:



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	Estimated Amount of contract or arrangement FY 2018-19 (₹ in Lakh)
	(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) PPA dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP Phase-I). (iii) PPAs dated October 1, 2009 and August 13, 2013 for 250 MW Surat Lignite Power Plant (SLPP Phase-II). (iv) PPA dated December 18, 2010 for 5 MW Solar Power Plant. (v) PPAs dated April 28, 2015 and January 27, 2016 for 15 MW Wind Farm. (vi) PPAs dated September 2, 2016 and December 16, 2016 for 26 MW Wind Farm. (vii) PPAs dated September 20, 2016, December 03, 2016 and December 30, 2016 for 71.4 MW Wind Farms.	Gujarat Urja Vikas Nigam Limited. (GUVNL)	1. Shri Sujit Gulati, IAS (upto 07-08-2018). 2. Shri Raj Gopal, IAS (w.e.f. 07-08-2018). 3. Shri Pankaj Joshi, IAS. 4. Shri Milind Torawane, IAS.	Promoter	Sale of Electricity (net of rebate on sales)	115000
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 P K Gera, IAS.	Promoter	Sale of Electricity & Purchase of Chemicals	12500
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 Vachhrajani.	Promoter	Sale of Electricity, Water Charges & Purchase of Chemicals	15000

**8. To ratify the remuneration payable to Cost Auditors for the financial year 2018-19 ending on March 31, 2019:**

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 ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand) plus applicable taxes, reimbursement of reasonable out of pocket expenses for FY 2018-19, payable to Diwanji & Company, Vadodara, (Firm Registration No.:000339), 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 March 31, 2019, be and the same is hereby ratified."

**"FURTHER RESOLVED 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**

**Swati Desai  
Company Secretary & Addl. G.M (Legal)**

**Place: Vadodara.  
Date: August 27, 2018.**

**Registered Office:**  
P.O.: Petrochemicals – 391 346,  
Dist.: Vadodara, Gujarat.  
CIN – L99999GJ1985PLC007868



## NOTES:

- MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total Share Capital of the Company. A Member holding more than ten per cent of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. **PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representative(s) to attend and vote at the Meeting.
- Relevancy of questions and the order of the Shareholders to speak at the Meeting will be decided by the Chairman.

### Voting through electronic means:

The Company is pleased to offer remote e-Voting (e-Voting from a place other than the venue of the Annual General Meeting) facility as an alternative mode of voting, which will enable the Members to cast their vote electronically in terms of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any modification or re-enactment thereof for the time being in force). Necessary arrangements have been made by Company with Central Depository Services (India) Limited (CDSL) to facilitate e-Voting. The facility for voting through polling paper shall be made available at the venue of the 33<sup>rd</sup> Annual General Meeting (AGM). Persons who are Members of the Company, holding shares either in physical mode or in dematerialized mode as on Thursday, 20<sup>th</sup> September, 2018, (i.e. the Cut-off date) will be eligible to vote by electronic means or in the AGM.

Members of the Company attending the 33<sup>rd</sup> AGM, who have not cast their votes through remote e-Voting, shall be eligible to exercise their voting rights at the Meeting. Members, who have already cast their votes through remote e-Voting may attend the Meeting but shall not be entitled to cast the vote again at the venue of the 33<sup>rd</sup> AGM.

The instructions for e-Voting are as under:

### SECTION A - E-VOTING PROCESS -

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Monday, 24<sup>th</sup> September, 2018 at 9.00 a.m. and ends on Wednesday, 26<sup>th</sup> September, 2018 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, 20<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.

- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

#### For Members holding shares in Demat Mode and Physical Mode

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"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on e-Voting instruction Slip.</li> </ul>
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"> <li>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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the "EVS" for Gujarat Industries Power Company Limited on which you choose to vote.
- (xii) 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.





- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c) 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.
  - d) The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e) 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## SECTION B - OTHER E-VOTING INSTRUCTIONS:

- i. The voting rights of shareholders shall be in proportion to their shares in the Paid up Equity Share Capital of the Company.
- ii. A copy of this Notice has been placed on websites of the Company and of CDSL.
- iii. The Company has appointed CS Vijay L. Vyas, Practicing Company Secretary (ICSI Membership No. FCS 1602), as the Scrutinizer for conducting the remote e-Voting and voting process through polling at the 33<sup>rd</sup> AGM in a fair and

transparent manner. This E-Voting is optional. In terms of the requirements of the Act and the relevant Rules there under, the Company has fixed Thursday, 20<sup>th</sup> September, 2018 as the "Cut-off date". The remote E-Voting / voting rights of the Members shall be reckoned on the Equity Shares held by them as on the Cut-off date.

- iv. The Scrutinizer shall, immediately after the conclusion of voting at the 33<sup>rd</sup> AGM, first count the votes cast at the Meeting and thereafter unblock the votes casted through remote E-Voting in the presence of at least two (2) witness not in the employment of the Company and prepare, not later than forty eight (48) hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit forthwith to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith, in the format prescribed under Regulation 44(3) of the SEBI (LODR) Regulations, 2015.
- v. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gipcl.com](http://www.gipcl.com), Notice Board of the Company at Registered Office and on the website of CDSL <https://www.evotingindia.com> within two (2) days of passing of the resolutions at the 33<sup>rd</sup> AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed, which shall place it on their website thereafter. The resolutions shall be deemed to have been passed on the date of the 33<sup>rd</sup> AGM subject to receipt of sufficient votes.
- vi. The Company will submit the voting Results in the format specified, with the Stock Exchanges where the Shares of the Company are listed, within forty eight (48) hours of conclusion of the 33<sup>rd</sup> AGM.
- vii. Shareholder(s) can also update their mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

## Contact Details:

**Company :** Gujarat Industries Power Company Limited  
 Regd. Office: P.O.: Petrochemicals – 391 346,  
 District: Vadodara, Gujarat, India.  
 Tel. No.: 0265 – 2232768,  
 Fax No.: 0265 - 2230029.  
 E-mail ID: [investors@gipcl.com](mailto:investors@gipcl.com)

## Registrar and

**Transfer Agent:** Link Intime India Pvt. Ltd.  
 B-102-103, Shangrila Complex,  
 Near Radhakrishna Char Rasta,  
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 E-mail: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)

**E-Voting Agency:** Central Depository Services (India) Ltd.  
 E-mail ID: [helpdesk.evoting@cdslindia.com](mailto: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. 5:

Pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 88 and 94 of the Articles of Association of the Company, Resolution No. GUV-1108-1336-K dated 7<sup>th</sup> August, 2018, by Government of Gujarat (GoG), Energy & Petrochemicals Department (EPD), the Board of Directors appointed Shri Raj Gopal, IAS (DIN: 02252358), Principal Secretary, Energy and Petrochemicals Department, Government of Gujarat (GoG), as Additional Director and Chairman of the Company vice Shri Sujit Gulati, IAS (DIN: 00177274), not liable to retire by rotation. He holds the office of Additional Director upto this AGM.

The Company has received requisite Notice pursuant to the provisions of Section 160 of the Companies Act, 2013 (the Act), from a Member proposing his appointment as Director, not liable to retire by rotation.

As on the date of this Report, he does not hold any shares of the Company, and is not related to any of the Directors or Key Managerial Personnel of the Company.

Shri Raj Gopal, IAS (DIN: 02252358) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given the consent to act as Director.

#### Brief resume of Shri Raj Gopal, IAS (DIN: 02252358):

Shri Raj Gopal, IAS (DIN: 02252358), aged 59 years, is M.A., LL.B and is MBA from University of Hull, UK. He is a senior IAS Officer of Gujarat Cadre of 1987 batch. He is having varied and rich experience of more than 30 years and has held key positions in various Departments of Government of Gujarat (GoG) viz. Revenue, Agriculture, Corporation, Tourism, Urban Development, Sales Tax, Rural Development, Geology and Mines, Road Transport and Energy.

Presently, Shri Raj Gopal, IAS (DIN:02252358) is Principal Secretary to Government of Gujarat, Energy and Petrochemicals Department (EPD). He has held directorship on the Board of several GoG controlled / owned Companies from time to time.

Presently he is Director on the Board of Directors of the following Companies viz. Gujarat Urja Vikas Nigam Limited, Gujarat Energy Transmission Corporation Limited, Gujarat State Electricity Corporation Limited, Gujarat Power Corporation Limited, Gujarat State Petroleum Corporation Limited, Gujarat State Petronet Limited, Gujarat State Fertilizers & Chemicals Limited, Gujarat Gas Limited and GSPC LNG Limited.

Your Directors recommend the appointment of Shri Raj Gopal, IAS (DIN: 02252358) as Director of the Company, as proposed in the Resolution at Item No. 5 of this Notice.

None of the Directors except Shri Raj Gopal, IAS (DIN: 02252358), is in any way interested or concerned in the said Resolution.

#### Item No. 6:

Pursuant to the provision of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 94, 95 and 96 of the Articles of Association of the Company and Notification No. AIS/ 35.2018/29/G dated 18<sup>th</sup> August, 2018, by the Government of Gujarat, General Administration Department, the Board of Directors of the Company has appointed Smt. Vatsala Vasudeva, IAS (DIN:07017455) as Director and Managing Director of the Company vice Smt. Shahmeena Husain, IAS (DIN: 03584560) with effect from 20<sup>th</sup> August, 2018 for a period of five years or till further communication from the Government of Gujarat whichever is earlier and that the Board of Directors of the Company be and is hereby authorized to consider and agree to terms as to remuneration including any revision therein from time to time, as may be communicated by the GoG, during her tenure as Managing Director of the Company.

The Company has received requisite Notice pursuant to the provisions of Section 160 of the Act, from a Member of the Company proposing her appointment as Managing Director of the Company for a period of five years, not liable to retire by rotation.

As on the date of this Report, she does not hold any shares of the Company, and is not related to any of the Directors or Key Managerial Personnel of the Company. She is a Director on the Board of the Company only.

Smt. Vatsala Vasudeva, IAS (DIN:07017455) is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given consent to act as Director of the Company.

#### Brief resume of Smt. Vatsala Vasudeva, IAS (DIN:07017455):

Smt. Vatsala Vasudeva, IAS (DIN: 07017455), aged 48 years, is B.A. (Hons.) with English Literature and has done Masters in Business Administration (MBA). She is IAS officer of Gujarat Cadre of 1995 batch. She is having varied and rich experience of more than 22 years and has held key positions in various Departments of Government of Gujarat (GoG) viz. Secretary, Cottage & Rural Industries, Secretary to Governor, Labour Commissioner, Collector Surat and Valsad etc.

Your Directors recommend the appointment of Smt. Vatsala Vasudeva, IAS (DIN:07017455) as Director and Managing Director of the Company, as proposed in the Resolution at Item No. 6 of this Notice.

None of the Directors except Smt. Vatsala Vasudeva, IAS (DIN:07017455) is in any way interested or concerned in the said Resolution.