

**35<sup>th</sup>**

**Annual Report  
2019-2020**



**GUJARAT INDUSTRIES  
POWER COMPANY  
LIMITED**



# Award

F.Y. 2019-20



Power Plant Performance  
Award - Lignite - 2019



Fly Ash Utilization  
Award-2020



Excellence in Energy  
Management Award - 2019



### THIRTY FIFTH ANNUAL GENERAL MEETING

**DAY & DATE : TUESDAY, THE 15TH DECEMBER, 2020**  
**TIME : 04:00 P.M.**  
**PLACE : REGISTERED OFFICE:**  
**P.O.: PETROCHEMICALS - 391 346,**  
**DIST.: VADODARA, GUJARAT.**  
**Through Video Conferencing or Other Audio Visual Means**

**Registered Office:** P.O.: Petrochemicals - 391 346,  
**& Works** 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 Naroli, 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  
 Email: [vadodara@linkintime.co.in](mailto:vadodara@linkintime.co.in)

#### Bankers:

Canara Bank (erstwhile Syndicate Bank )  
 Central Bank of India  
 Punjab National Bank (erstwhile OBC )  
 State Bank of India  
 Bank of Baroda  
 Union Bank of India  
 Kotak Mahindra Bank Limited  
 Karur Vysya Bank Limited  
 Indian Overseas Bank

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

**Cost Auditors** : M/s. Diwanji & Company,  
 Cost Accountants, Vadodara.  
 (FRN : 000339)

**Secretarial Auditors:** M/s. Samdani Shah & Kabra,  
 Practicing Company Secretaries, Vadodara.  
 (CP No.: 9927)

#### Board of Directors (As on 09/11/2020):

Smt. Sunaina Tomar, IAS	Chairperson (from 10/01/2020)
Prof. Shekhar Chaudhuri	Director
Dr. K M Joshi	Director
Shri P K Gera, IAS (Retd.)	Director
Shri Pankaj Joshi, IAS	Director (upto 16/12/2019)
Shri Roopwant Singh, IAS	Director (from 11/11/2019)
Smt. Shahmeena Husain, IAS	Director (from 11/11/2019)
Shri Milind Torawane, IAS	Director (upto 04/10/2019)
Shri S B Dangayach	Director
Dr. B A Prajapati	Director
Shri N N Misra	Director
CS V V Vachhrajani	Director
Shri Prabhat Singh	Director
Dr. Manjula Subramaniam, IAS (Retd.)	Director (from 18/08/2020)
Smt. Vatsala Vasudeva, IAS	Managing Director

**Company Secretary & Compliance Officer** : CS Udaykumar K Tanna  
 (upto 23/09/2019)  
 CS Achal S Thakkar  
 (from 24/09/2019)

**Chief Financial Officer & General Manager (Finance & HR&A):** CA K K Bhatt

#### Senior Executives:

Shri S N Purohit	Chief General Manager (RE & BO)
Shri N K Singh	General Manager (SLPP)
Shri A K Vaishnav	General Manager (RE)
Shri P C Goyal	General Manager (Mines)
Smt. K R Mishra	General Manager (Commercial, Finance & Legal)
Shri P S Goyal	General Manager (RE & OM)

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# Gujarat Industries Power Company Limited

## ATTENTION

- Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain close from **Saturday, the 5<sup>th</sup> December, 2020 to Tuesday, the 15<sup>th</sup> December, 2020 (both days inclusive).**

- 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 are requested to get their shares dematted at the earliest.

- Pursuant to the SEBI Circulars No. SEBI / HO / MIRSD/ DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April 2018 and Vide MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 listed companies have been directed to record the **PAN** of all the shareholders and **Bank Account** and **email ID** details of registered shareholder. The shareholders who have not yet registered their email address or bank account details, are requested to register the same in respect of shares held in demat form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by visiting on the website of Company's Registrar & Transfer Agent (RTA), M/s. Link Intime India Private Limited (LIPL) at **[https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html)** and upload the documents required therein.

### TDS on Dividend:

In accordance with the prevailing provisions of the Income Tax Act, 1961, the Company would be required to deduct Tax at Source (TDS) at the prescribed rates on the dividend paid to its shareholders. The TDS rate would vary depending on the residential status of the shareholders and the documents submitted by them and accepted by the Company. Therefore, the members are requested to update their PAN to avoid deduction of tax at higher rate, in respect of shares held in demat form, with the Depository through their Depository Participant(s) and in respect of shares held in physical form, by visiting on the website of Company's RTA, LIPL at <https://www.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> and upload the documents required therein, i.e. 15G / 15H / 10F/PAN Card as the case may be, if applicable.

- 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.
- 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.

- 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.**
- Members may visit the Shareholders' Service page on the Company's website at [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.
  - 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.
  - 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).
  - 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 2011-12 have been transferred to the Central Government Account / IEPF.

**Members are requested to note that the dividends for FY 2012-13 to 2019-20 shall be due for transfer to "IEPF" as follows:-**

Particulars	FY	Due for Transfer To Fund
18th Dividend	2012-2013	November, 2020
19th Dividend	2013-2014	September, 2021
20th Dividend	2014-2015	September, 2022
21st Dividend	2015-2016	September, 2023
22nd Dividend	2016-2017	September, 2024
23rd Dividend	2017-2018	September, 2025
24th Dividend	2018-2019	September, 2026

**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 Fifth (35<sup>th</sup>) Annual General Meeting of the Members of Gujarat Industries Power Company Limited will be held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) on Tuesday, the 15th day of December, 2020 at 04:00 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 for the financial year ended March 31, 2020 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 P K Gera, IAS (Retd.) (DIN: 05323992), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of CS V V Vachharajani (DIN: 00091677) who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration, to hold office from the conclusion of this Annual General Meeting till the conclusion of Fortieth (40<sup>th</sup>) Annual General Meeting and in this regard, to consider and if thought fit, to pass the following resolution, as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 of the Companies Act read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. CNK & Associates LLP, Chartered Accountants, Vadodara (Firm Registration No.101961W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Fortieth (40<sup>th</sup>) AGM of the Company, i.e. for a period of five (5) consecutive years on such remuneration as may be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

6. **To appoint Smt. Sunaina Tomar, IAS (DIN: 03435543), Nominee of Government of Gujarat (GoG), 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, 161 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) read with Article 88, 89 and 94 of the Articles of Association of the Company (AoA) and Energy & Petrochemicals Department, Government of Gujarat (GoG) Resolution No.GUV-1108-1336-K dated 10th January, 2020 and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, Smt. Sunaina Tomar, IAS, (DIN: 03435543), who was appointed as an Additional Director, Nominee of

Government of Gujarat, w.e.f. 10/01/2020, and 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 her candidature for the office of Director, be and is hereby appointed as a Nominee Director of Government of Gujarat of the Company and shall not be liable to retire by rotation.”

7. **To appoint Shri Roopwant Singh, IAS (DIN: 06717937), Nominee of Government of Gujarat (GoG), 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, 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 modification(s) or re-enactment(s) thereof for the time being in force) read with Article 89 of the Articles of Association of the Company (AoA) and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors at their respective Meetings held on 11/11/2019, Shri Roopwant Singh, IAS (DIN: 06717937), who was appointed as an Additional Director, Nominee of Government of Gujarat, w.e.f. 11/11/2019, who holds office up to the date of this Annual General Meeting (AGM) and who is 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 a Nominee Director of Government of Gujarat of the Company and shall be liable to retire by rotation.”

8. **To appoint Smt. Shahmeena Husain, IAS (DIN: 03584560) Nominee of Gujarat Urja Vikas Nigam Limited Ltd. (GUVNL), 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, 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 93 of the Articles of Association of the Company (AoA), and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors at their respective meetings held on 11/11/2019, Smt. Shahmeena Husain, IAS (DIN: 03584560), who was appointed as an Additional Director, Nominee of Gujarat Urja Vikas Nigam Limited, and who holds office upto the date of this Annual General Meeting (AGM) and who is 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 her candidature for the office of Director, be and



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is hereby appointed as a Nominee Director of Gujarat Urja Vikas Nigam Limited of the Company and shall be liable to retire by rotation."

**9. To appoint Dr. (Ms.) Manjula Subramaniam (DIN:00085783), IAS (Retd.) as an Woman Independent 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 149, 150, 152 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 Schedule IV to the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR) and Articles 86 and 98 of the Articles of Association of the Company, and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors at their respective meetings held on 17/08/2020 and 18/08/2020 respectively, Dr. (Ms.) Manjula Subramaniam (DIN:00085783), IAS (Retd.), who was appointed as an Additional Director w.e.f. 18/08/2020, and who holds office

upto the date of this Annual General Meeting (AGM) 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 (1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director (Woman Director) of the Company for a period of three (3) years from this 35th AGM till the conclusion of 38th AGM of the Company and that she shall not be liable to retire by rotation."

**10. To approve material Transactions with Related Parties:**

To consider and, if thought fit, to pass 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 2019-20, as recommended and approved by the Audit Committee and the Board of Directors respectively in their respective Meetings held on 15<sup>th</sup> June 2020:

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 2019-20 (Amount ₹ in Lakhs)
	(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 Pankaj Joshi, IAS, as Director (upto 06/11/2019) and as Chairman (from 07/11/2019 to 16/12/2019). 2. Smt. Sunaina Tomar, IAS, Chairperson (from 10.01.2020). 2. Shri Milind Torawane, IAS (upto 04/10/2019). 3. Shri Roopwanti Singh, IAS (from 11/11/2019).	Promoter	Sale of Electricity (net of rebate on sales)	99,677.83



	(1)	(2)	(3)	(4)	(5)	(6)
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 (Retd.)	Promoter	Sale of Electricity & Purchase of Chemicals	15896.13
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	14205.14

**“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 2020-21, as recommended and approved by the Audit Committee and the Board of Directors respectively in their respective meetings held on 13<sup>th</sup> February, 2020:

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 2020-21 (Amount ₹ in Lakhs)
	(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. Smt. Sunaina Tomar, IAS. 2. Shri Roopwant Singh, IAS. 3. Smt. Shahmeena Husain, 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 (Retd.)	Promoter	Sale of Electricity & Purchase of Chemicals	15000
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	17500



## Gujarat Industries Power Company Limited

**11. To ratify the remuneration payable to Cost Auditors for the financial year 2020-21 ending on 31<sup>st</sup> March, 2021:**

To consider and, if thought fit, to pass 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 ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand) plus applicable taxes, reimbursement of reasonable out of pocket expenses for FY 2020-21, 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 31<sup>st</sup> March, 2021, 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**

**CS Achal S Thakkar  
Company Secretary & Compliance Officer**

**Place: Vadodara.**

**Date: 9th November, 2020.**

**Registered Office:**

P.O.: Petrochemicals – 391 346,

Dist.: Vadodara, Gujarat.

CIN – L99999GJ1985PLC007868





## 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 – 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 and Circular No. 20/2020 dated May 05, 2020. 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, the Company is providing facility of 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 agency. The facility of casting votes by a member using 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 [www.gipcl.com](http://www.gipcl.com). 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the e-voting system during the AGM) i.e. [www.evotingindia.com](http://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 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

## THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday, the 12<sup>th</sup> December, 2020 at 9:00 a.m. (IST) and ends on Monday, the 14<sup>th</sup> December, 2020 at 5:00 p.m. (IST). 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 Tuesday, the 8<sup>th</sup> December, 2020 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) 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.

OR

Alternatively, if you are registered for CDSL's EASI/ EASIEST e-services, you can log-in at <https://>



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www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Mode and Physical Mode	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 communicated by e-mail indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN **201119001** for GUJARAT INDUSTRIES POWER COMPANY LIMITED on which you choose to vote.

- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.

## PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary 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) by email to the **Company/RTA email id**.
- For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to the **Company/RTA email id**.

## INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.