



GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA

CIN: L99999GJ1985PLC007868

Ref. : SE/BM/VJSPL/SHA

7th August, 2021

The General Manager Corporate Relation Department BSE Ltd. 1 st Floor, New Trading Ring Phiroze Jeejeebhoy Towers, Dalal Street Mumbai: 400 001	The General Manager Listing Department National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block ‘G’ Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051
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Scrip Code: 517300.

Scrip Symbol: GIPCL.

Dear Sir,

Sub. : Disclosure of information under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Shareholders’ Agreement between Joint Venture Partners and Vadodara Jal Sanchay Private Limited (VJSPL)

With reference to the subject, this is to kindly inform that the Board of Directors of the Company at its Meeting held on 07.08.2021 had approved the draft Shareholders’ Agreement to be entered into amongst Gujarat State Fertilizers & Chemicals Limited (GSFC), Gujarat Alkalies and Chemicals Limited (“GACL”), Gujarat Industries Power Company Ltd. (“GIPCL” or “the Company”) and Vadodara Municipal Corporation (VMC), Joint Venture Partners (collectively “JV Partners”) and Vadodara Jal Sanchay Private Limited (VJSPL), a Special Purpose Vehicle / Joint Venture Company incorporated by the JV Partners.

The details of the Agreement as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

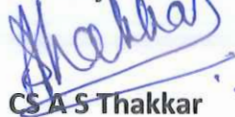
We will update the stock exchange on the above from time to time.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Gujarat Industries Power Company Limited


CS A S Thakkar

Company Secretary & Compliance Officer



Encl.: As above

Regd. Office & Vadodara Plant:

P.O. Ranoli - 391 350, Dist. Vadodara, Gujarat – INDIA

Phone: EPABX (0265) 2232768 Fax: 2230029

Email: asthakar@gipcl.com



Website: www.gipcl.com

Surat Lignite Power Plant:

Village: Nani Naroli, Tal. Mangrol, Dist: Surat 394110 Gujarat, INDIA

Phone: EPABX (02629) 261063 to 261072 Fax: 261080

Email : genslpp@gipcl.com



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Annexure

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with respect to Shareholders' Agreement to be entered into amongst the Joint Venture Partners and Vadodara Jal Sanchay Private Limited

Sr. No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered	A Shareholders' Agreement is to be entered into amongst: a) Gujarat State Fertilizers & Chemicals Limited (GSFC), Gujarat Alkalies and Chemicals Limited (GACL), Gujarat Industries Power Company Ltd. (GIPCL or "the Company") and Vadodara Municipal Corporation (VMC), Joint Venture Partners (collectively "JV Partners"); and b) Vadodara Jal Sanchay Private Limited (VJSPL), a Special Purpose Vehicle / Joint Venture Company incorporated by the JV Partners.
b)	Purpose of entering into the agreement	The Government of Gujarat, vide Gazette Notification dated 28.05.2018, notified the "Policy for Reuse of Treated Waste Water" (TWW). As per the said Policy, Reuse of TWW was mandatory for industries consuming minimum 1 lakh liter per day (100 M3/day) of fresh water for Non-Potable purpose and which are situated within 50 km distance from STP or city limits. Reuse of Treated Waste Water should be minimum 25% of the total fresh water consumption within 1 year, 70% by 2025 and 100% by 2030. Accordingly, a Special Purpose Vehicle Company in the name of Vadodara Jal Sanchay Private Limited (VJSPL) was incorporated on 22.07.2020 by all the JV Partners, for establishment of new secondary treated waste water plant (STP) of 50 MLD at Vadodara, Gujarat.



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		In order to define roles and responsibilities, financial contribution, management and other aspects of VJSPL by the JV Partners, it is necessary to enter into a Shareholders' Agreement between the JV Partners and VJSPL.
c)	Shareholding, if any, in the entity with whom the agreement is executed	The Company has subscribed to the Memorandum of Association (MoA) of VJSPL 3,00,000 equity shares of Rs.10/- each (i.e. 15% of total share capital).
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Each JV Partner would have right to appoint their Nominee Director(s) on the Board of VJSPL, as per their shareholding. The Company has right to appoint one Nominee Director on the Board of VJSPL. The JV Partners shall have right to subscribe further issue of shares made by VJSPL in proportion to their existing shareholding.
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	VJSPL, being Joint Venture Company promoted by JV Partners, it will be considered as related party to the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	VJSPL has not commenced its business operations. No transaction has been entered into between the Company and VJSPL.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Company has initially subscribed to the Memorandum of Association (MoA) of VJSPL 3,00,000 equity shares of Rs.10/- each. The shares were subscribed at the face value of Rs.10/-.
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	The Company is entitled to appoint its one Nominee Director on the Board of Directors of VJSPL. The Company has already appointed its Nominee Director on the Board of Directors of VJSPL.

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i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): (i) Name of parties to the agreement; (ii) Nature of the agreement; (iii) Date of execution of the agreement; (iv) Details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable
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