



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office: P.O.: Petrochemicals – 391 346, Dist.: Vadodara (Gujarat)

Tel. No. 0265 – 2232768 Fax No. 0265 2230029.

Email: udaykumar.tanna@gipcl.com Website: www.gipcl.com

CIN – L99999GJ1985PLC007868.

REF:SE/34TH AGM/PRO/

Date: 23rd September, 2019

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring PhirozeJeejeebhoy Towers, Dalal Street MUMBAI : 400001. Company Code No. : 517300	The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-I, Block 'G', Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051 Company Code No. : GIPCL EO.
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Sub.: Proceedings of the 34th Annual General Meeting of the Members of the Company held on 20th September, 2019.

Dear Sir / Madam,

Pursuant to Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we submit herewith proceedings of the 34th Annual General Meeting of the Members of the Company held on Friday, 20th September, 2019 at 12:05 p.m. at the Registered Office of the Company at P.O.: Petrochemicals – 391 346, Dist.: Vadodara.

ATTENDANCE OF DIRECTORS:

- | | | |
|-------------------------------|---|--|
| 1. Shri Pankaj Joshi, IAS | - | Chairman of the Meeting. |
| 2. Prof. Shekhar Chaudhuri | - | Director. |
| 3. Dr. K M Joshi | - | Director & Chairman - Audit Committee. |
| 4. Shri S B Dangayach | - | Director. |
| 5. Dr. B A Prajapati | - | Director. |
| 6. Shri N N Misra | - | Director. |
| 7. CS V V Vachharajani | - | Director. |
| 8. Smt. Vatsala Vasudeva, IAS | - | Director. |

IN ATTENDANCE:

- | | | |
|----------------------|---|---|
| CS Udaykumar K Tanna | - | Company Secretary & Compliance Officer |
| CA K K Bhatt | - | Addl. General Manager & Chief Financial Officer |
| CS Vijay L Vyas | - | Scrutinizer. |

MEMBERS PRESENT:

- | | |
|---------------------------------|------|
| Members present (in persons) | : 50 |
| Members Present (Through Proxy) | : 05 |



Shri Pankaj Joshi, IAS, Director of the Company was appointed as the Chairman of the Meeting.

After ascertaining from the Company Secretary that the requisite quorum was present at the AGM, the Chairman called the meeting to order and commenced the proceedings of the meeting. The Chairman then addressed the Members and gave an overview of the Company's performance and its future outlook.

With the permission of the Members present, Company Secretary, took the Notice of the meeting along with the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 and the Report of Board of Directors thereon, being already circulated as read. The Company Secretary further informed that the Auditor's Report on the Financial Statement for the financial year ended March 31, 2019, did not have any qualifications, observations, comments or other remarks.

The Company Secretary then informed the Members that the Proxy Register and other Registers and documents were available for inspection of Members.

The Company Secretary then provided a fair opportunity to the Members of the Company who were entitled to vote to seek clarifications and / or offer comments to the items of the business.

No queries were raised, however, appreciate note was conveyed by one of the shareholders. The Chairman then requested the Company Secretary to commence with the main business of the Meeting. The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company had provided the remote e-voting facility to the Members in respect of businesses to be transacted at the AGM for which the remote e-voting period had commenced on Tuesday, September 17, 2019 (9:00 a.m.) and ended on Thursday, September 19, 2019 (5:00 p.m.).

The Members were also informed that the facility for voting by way of poll papers was made available at the AGM venue for the members who had not casted their vote through remote e-voting.

The Company Secretary informed to the Members that the following Resolutions were put to vote by poll.

1. To consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) for the financial year ended 31st March, 2019 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 (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 approve remuneration payable to Smt. Vatsala Vasudeva, IAS, (DIN: 07017455), Managing Director.
6. To appoint Shri Prabhat Singh (DIN: 03006541), as Director pursuant to the provisions of Section 161 of the Companies Act, 2013.
7. To approve material Transactions with Related Parties.
8. To ratify the remuneration payable to Cost Auditors for the financial year 2019-20 ending on 31st March, 2020.



The Company Secretary also informed that the Board of Directors had appointed CS V L Vyas, Company Secretary in Practice, as the Scrutinizer for the purpose of scrutinizing the voting process (both remote e-voting and voting process through poll papers at the AGM), for the resolutions included in the Notice of the 34th AGM.

The Members were requested to cast their votes on the resolutions contained in the AGM Notice.

The Chairman also authorized the Company Secretary to receive the results and Polling paper and all relevant documents from CS V L Vyas, Scrutinizer.

The Chairman announced that the results of e-voting and by poll at the AGM would be declared on receipt of the Scrutinizer's Report and shall be placed on the website of the Company and the website of Central Depository Services (India) Limited, the agency providing e-voting facility and also would be available at the registered office of the Company. The same shall also be sent to the stock exchange within forty eight hours from the conclusion of the AGM.

The Company Secretary then thanked the members attending the meeting and for their cooperation and concluded the meeting at 12:45 p.m.

Thanking you,

Yours faithfully,

FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED



CS Udaykumar K Tanna
Company Secretary & Compliance Officer

