



GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA
CIN: L99999GJ1985PLC007868

SE/PBJune_Minutes /2022

Date: 27/07/2022

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400 001. Scrip Code: 517300.	The General Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051. Scrip Symbol: GIPCL.
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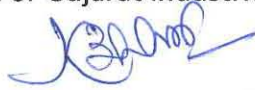
Sub: Minutes of the Resolutions passed by the members of the Company through Postal Ballot (Remote E-Voting) on 16th July, 2022.

With respect to the subject, we are enclosing herewith the copy of the Minutes of resolutions passed by way of Postal Ballot by remote e-voting process on 16th July, 2022. The results of Postal Ballot were announced vide our Letter dated 18th July, 2022.

This is for your information and records.

Thanking you,

Yours faithfully,
For Gujarat Industries Power Company Limited


CA K K Bhatt
GM (Finance, HR&A) & Chief Financial Officer



 Encl: As above

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Surat Lignite Power Plant:
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GUJARAT INDUSTRIES POWER COMPANY LIMITED
P.O.: RANOLI – 391 350, DISTRICT: VADODARA.
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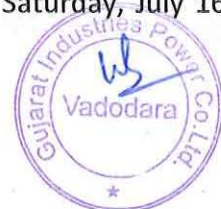
MINUTES OF RESOLUTION AS SET OUT IN THE NOTICE DATED JUNE 15, 2022 PASSED BY THE MEMBERS OF THE COMPANY BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING, RESULTS OF WHICH WERE DECLARED ON JULY 18, 2022.

Pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the 'Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), Secretarial Standard -2 on General Meetings ('the SS-2'), General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 03/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'MCA Circulars'), the Board of Directors in its 312th Meeting held on May 20, 2022 approved the notice of Postal Ballot seeking approval of Shareholders by means of Postal Ballot through remote e-voting.

In accordance with the MCA Circulars, this Postal Ballot Notice was sent only through electronic mode to those Members, whose e-mail addresses were registered with the Company/ Depositories. Dispatch of the Postal Ballot Notice dated June 15, 2022 was completed on June 16, 2022, in electronic mode through e-voting agency CDSL to the Shareholders, whose name(s) appeared on the Register of Members/ List of Beneficial Owners as on Friday, the June 10, 2022. Assent or dissent of the Members on the resolutions contained therein were sought through remote e-voting.

The Company had availed the service of Central Depository Services (India) Limited ('CDSL') as the agency for providing e-voting facility.

CS Shalin Patel, Practicing Company Secretary (ICSI Membership No. A22687, C.P. No. 17070) was appointed as Scrutinizer for conducting the Postal Ballot process through remote e-voting in a fair and transparent manner. The period of remote e-voting commenced on Friday, June 17, 2022 at 09:00 a.m. (IST) and closed on Saturday, July 16, 2022 at 05:00 p.m. (IST).



CS Shalin Patel, the Scrutinizer, submitted his report on July 18, 2022 and the result of Postal Ballot through remote e-voting were declared on the same day i.e. Monday, July 18, 2022 by the Managing Director.

The details of voting on the resolutions as per the Scrutinizer's reports are as under:

RESOLUTION NO. 1 – SPECIAL BUSINESS (AS AN ORDINARY RESOLUTION):

TO APPOINT SHRI A K RAKESH, IAS (DIN: 00063819), NOMINEE OF GOVERNMENT OF GUJARAT (GOG) AS A DIRECTOR OF THE COMPANY.

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act) and 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 Article 88 and Article 94 of the Articles of Association of the Company and Government of Gujarat (GoG) Resolution No. GUV-1108-1336-K dated 26/04/2022 and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, by respective Circular Resolutions, Shri A K Rakesh, IAS (DIN: 00063819), who was appointed as an Additional Director, Nominee of Government of Gujarat w.e.f. 02/05/2022 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 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of Government of Gujarat on the Board of GIPCL and shall not be liable to retire by rotation.”

Result of voting through Postal Ballot by means of remote e-voting:

Manner of Voting (i)	Valid Votes in favour of resolution		Valid Votes against the resolutions		Invalid / Abstain Votes (**)
	Nos. of Votes (ii)	% of total Number of Valid votes Cast (Favour & Against) (iii)	Nos. of Votes (iv)	% of total Number of Valid votes Cast (Favour & Against) (v)	No. of Votes (vi)
Remote e-voting	93485552	99.35	607325	0.65	Nil

According to the e-voting result, the resolutions as set out above have been approved and passed by the shareholders. The resolution specified above is deemed to be passed on the last date of remote e-voting i.e. Saturday, the July 16,2022.



It was noted that the Percentage of vote cast in favour and against the resolution are calculated based on the Valid Votes cast through Remote e-voting and (**) the Invalid Votes were not considered for the purpose of calculating the percentage.

The result was intimated to the Stock Exchanges whereas the shares of the Company are listed i.e. BSE Limited and National Stock Exchanges of India Limited and were also displayed on the website of the Company at www.gipl.com.

Date : 26/07/2022

Place : Vadodara

Sd/-

Vatsala Vasudeva, IAS

Managing Director

Entered in the Minutes Book on 26/07/2022.


CERTIFIED TRUE COPY

(K. K. BHATT)
GM (Fin.) & CFO