



# GUJARAT INDUSTRIES POWER COMPANY LTD.

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

CIN: L99999GJ1985PLC007868

SEC/PBOutcome/March2024:

15<sup>th</sup> March, 2024

The General Manager Corporate Relations Department <b>BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400 001.	The General Manager Listing Department <b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", C-I, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051.
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**Scrip Code: 517300**

**Scrip Symbol: GIPCL**

**Ref.: Our Intimation Letter dated 12/02/2024 regarding Postal Ballot Notice.**

**Sub.: 1. Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Details of remote e-Voting Results of the Resolutions proposed by Postal Ballot.**

**2. Scrutinizer's Report on Postal Ballot (e-voting).**

Dear Sir / Madam,

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the shareholders of the Company were given opportunity to exercise their right to vote through remote e-Voting on the resolutions as set out in the Postal Ballot Notice dated 12/02/2024.

Details of Voting Results of remote e-voting as required under Regulation 44 (3) of the SEBI (LODR) Regulations, 2015 in relation to the said Postal Ballot process is attached herewith.


We are also attaching herewith Scrutinizer's Report on Postal Ballot (e-voting) issued by CS Swati Yash Bhatt, Practising Company Secretary.

Kindly take the above on records and acknowledge the receipt.

Thanking you,

**Yours faithfully,**

**For Gujarat Industries Power Company Limited**

  
CS Shalin Patel

Company Secretary and 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: [cs@gipcl.com](mailto:cs@gipcl.com)



Website: [www.gipcl.com](http://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](mailto:genslpp@gipcl.com)

<b>General information about company</b>	
Scrip code	517300
NSE Symbol	GIPCL
MSEI Symbol	NOTLISTED
ISIN	INE162A01010
Name of the company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	14-03-2024
Start time of the meeting	
End time of the meeting	



<b>Scrutinizer Details</b>	
Name of the Scrutinizer	SWATI YASH BHATT
Firms Name	SWATI YASH BHATT & CO.
Qualification	CS
Membership Number	7323
Date of Board Meeting in which appointed	14-02-2023
Date of Issuance of Report to the company	15-03-2024



<b>Voting results</b>	
Record date	09-02-2024
Total number of shareholders on record date	100352
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Shri Chirag Kritikumkar Mehta (DIN:10428396), Nominee of M/s. Gujarat State Fertilizers & Chemicals Limited, as a Director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	83836161						
	Poll							
	Postal Ballot (if applicable)		61473377	73.3256	61473377	0	100	0
	Total		83836161	61473377	73.3256	61473377	0	100
Public-Institutions	E-Voting	28086407						
	Poll							
	Postal Ballot (if applicable)		23367426	83.1983	23082312	285114	98.7799	1.2201
	Total		28086407	23367426	83.1983	23082312	285114	98.7799
Public- Non Institutions	E-Voting	39328620						
	Poll							
	Postal Ballot (if applicable)		50361	0.1281	49837	524	98.9595	1.0405
	Total		39328620	50361	0.1281	49837	524	98.9595
Total		151251188	84891164	56.1259	84605526	285638	99.6635	0.3365
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



<b>Text Block</b>	
Textual Information(1)	The Members who abstained from voting or invalid vote were not considered.



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Prof. Vishal Gupta (DIN: 06405808) as an Independent Director of the Company for a period of Five (05) Years				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	83836161						
	Poll							
	Postal Ballot (if applicable)		83836161	100	83836161	0	100	0
	Total		83836161	83836161	100	83836161	0	100
Public- Institutions	E-Voting	28086407						
	Poll							
	Postal Ballot (if applicable)		23367426	83.1983	23263126	104300	99.5537	0.4463
	Total		28086407	23367426	83.1983	23263126	104300	99.5537
Public- Non Institutions	E-Voting	39328620						
	Poll							
	Postal Ballot (if applicable)		50141	0.1275	48722	1419	97.17	2.83
	Total		39328620	50141	0.1275	48722	1419	97.17
Total		151251188	107253728	70.911	107148009	105719	99.9014	0.0986
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	





<b>Text Block</b>	
Textual Information(1)	The Members who abstained from voting or invalid vote were not considered.



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve Material Transactions with Related Parties.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	83836161						
	Poll							
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		83836161	0	0	0	0	0
Public-Institutions	E-Voting	28086407						
	Poll							
	Postal Ballot (if applicable)		23367426	83.1983	23367426	0	100	0
	Total		28086407	23367426	83.1983	23367426	0	100
Public- Non Institutions	E-Voting	39328620						
	Poll							
	Postal Ballot (if applicable)		50041	0.1272	46983	3058	93.889	6.111
	Total		39328620	50041	0.1272	46983	3058	93.889
Total		151251188	23417467	15.4825	23414409	3058	99.9869	0.0131
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



<b>Text Block</b>	
Textual Information(1)	The Members who abstained from voting or invalid vote were not considered.



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	







**SWATI BHATT & Co.**  
**COMPANY SECRETARY**

**CS. Swati Bhatt**  
M.Com., LL.B, DTP, FCS

204-207, Parshwa Complex, Besides Cash 'n' Carry, Subhanpura Road, Ellorapark, Vadodara-390 023  
Phone : +91 265 2392631 Mobile : 09924288339 (Office) : 09904288339  
E-mail : swati\_yash@rediffmail.com, office.swatibhatt@gmail.com

**CONSOLIDATED SCRUTINIZER'S REPORT**

Date: 15/03/2024

To,  
CS Shalin Patel  
Company Secretary & Compliance Officer,  
Gujarat Industries Power Company Limited,  
CIN: L99999GJ1985PLC007868  
P. O. Ranoli, Vadodara,  
Gujarat – 391 350 India.

Dear Sir / Madam,

**Sub.: Disclosure of e-Voting Results of Ordinary Resolution and Special Resolution through Postal ballot notice of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED dated 12<sup>th</sup> February, 2024 as per the requirements of Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above, we are submitting herewith the details of e-voting results of Ordinary Resolution and Special Resolution through Postal ballot notice of M/s. Gujarat Industries Power Company Limited dated 12<sup>th</sup> February, 2024, in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also enclosing the consolidated report of the Scrutinizer as **Annexure A**.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

**For Swati Bhatt & Co.,**

**Swati Bhatt**

**Partner**

**Membership No.: F7323**

**COP No.: 8004**

**PRC No.: 3568/2023**

Date of the AGM	NA
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**Resolution-1: TO APPOINT SHRI CHIRAG KRITIKUMAR MEHTA (DIN: 10428396), NOMINEE OF M/S. GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED, AS A DIRECTOR OF THE COMPANY.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
Assent	297	84605526	NA	NA	297	84605526	99.66%
Dissent	18	285638	NA	NA	18	285638	0.34%
Total	315	84891164	NA	NA	315	84891164	100%

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of Postal Ballot dated 12<sup>th</sup> February, 2024 has been passed with requisite Majority.

**Resolution-2: TO APPOINT PROF. VISHAL GUPTA (DIN: 06405808) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE (05) YEARS.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
Assent	302	107148009	NA	NA	302	107148009	99.90%
Dissent	12	105719	NA	NA	12	105719	0.10%
Total	314	107253728	NA	NA	314	107253728	100%



Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 2 of the Notice of Postal Ballot dated 12<sup>th</sup> February, 2024 has been passed with requisite Majority.

**Resolution-3: TO APPROVE MATERIAL TRANSACTIONS WITH RELATED PARTIES.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	vote	Number	Vote	Number	Vote	
<b>Assent</b>	<b>297</b>	<b>23414409</b>	<b>NA</b>	<b>NA</b>	<b>297</b>	<b>23414409</b>	<b>99.99%</b>
<b>Dissent</b>	<b>12</b>	<b>3058</b>	<b>NA</b>	<b>NA</b>	<b>12</b>	<b>3058</b>	<b>0.01%</b>
<b>Total</b>	<b>309</b>	<b>23417467</b>	<b>NA</b>	<b>NA</b>	<b>309</b>	<b>23417467</b>	<b>100%</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 3 of the Notice of Postal Ballot dated 12<sup>th</sup> February, 2024 has been passed with requisite Majority.

**For Swati Bhatt & Co.,**



**Swati Bhatt**

**Partner**

**Membership No.: F7323**

**COP No.: 8004**

**PRC No.: 3568/2023**

**UDIN: F007323E003586602**

(\*) The Invalid / Abstain Votes are not considered for the purpose of calculating the percentage.



# SWATI BHATT & CO.

## COMPANY SECRETARY

CS. Swati Bhatt  
M.Com., LL.B, DTP, FCS

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### **SCRUTINIZER'S REPORT**

Name of the Company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Meeting	Postal Ballot Notice dated 12 <sup>th</sup> February, 2024
Day, Date & Time	Wednesday, 14 <sup>th</sup> February, 2024 at 9:00 A.M. and ended on Thursday, 14 <sup>th</sup> March, 2024 at 5:00 P.M.
Venue	NA

#### **1. APPOINTMENT AS SCRUTINIZER**

We were appointed as the scrutinizer for the remote e-voting process of Ordinary Resolution and Special Resolution through Postal ballot notice dated 12<sup>th</sup> February, 2024 of GUJARAT INDUSTRIES POWER COMPANY LIMITED (hereinafter referred to as the Company) and the members, who has participated through remote e-voting.

#### **2. DISPATCH OF NOTICE OF POSTAL BALLOT**

The Company has informed that, on the basis of the Register of Member and List of Beneficial Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of postal ballot within the stipulated time period.

#### **3. CUT-OFF DATE**

The e-voting rights were reckoned as on 09<sup>th</sup> February, 2024, being the cut-off date for the purpose of deciding the entitlements of Members at the remote e-voting.

#### **4. REMOTE E-VOTING**

##### **➤ Agency**

The Company has appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-Voting platform.

*Swati*

➤ **Remote e-voting Period**

Remote e-voting platform was open from Wednesday, 14<sup>th</sup> February, 2024 at 9:00 A.M. and ended on Thursday, 14<sup>th</sup> March, 2024 at 5:00 P.M. and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions, on the remote e-voting platform provided by CDSL.

**5. COUNTING PROCESS**


- On completion of e-voting, Central Depository Services (India) Limited (CDSL), service provider agency has provided us with the list of Members who voted through remote e-voting.
- The e-votes were reconciled with the records maintained by the Company and service provider agency with respect to the authorizations / Proxies lodged with the Company.
- On completion of e-voting, we unblocked the results of the remote e-voting on the CDSL e-voting platform and downloaded the e-voting results.

**6. RESULTS**

- We Observed that,
  - A) 315 folios had casted their e-votes through remote e-voting.
- The Consolidated Result with respect to each item on the agenda as set out in the Notice of the Postal Ballot dated 12<sup>th</sup> February, 2024, is enclosed herewith.
- Based on the aforesaid results, we report that Ordinary Resolution as contained in Item No. 1 and 3 of the notice of Postal Ballot dated 16<sup>th</sup> November, 2023 have been passed with the requisite Majority i.e. votes cast in favour is exceeds votes cast in against i.e. with 99.66% and 99.99% respectively, majority of members are in favour of the said resolution. The Special resolution as contained in Item No. 2 have been passed with the requisite Majority i.e. votes cast in favour is exceeds votes cast in against i.e. with 99.90% majority of members are in favour of the said resolution.

Date: 15/03/2024  
Place: Vadodara

**FOR SWATI BHATT & CO.,**



**Swati Bhatt  
Partner**

**Membership No.: F7323**

**COP No.: 8004**

**PRC No.: 3568/2023**

**UDIN: F007323E003586602**