



GUJARAT INDUSTRIES POWER COMPANY LTD.

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

CIN: L99999GJ1985PLC007868

SEC/ST.EXCH/PB_Minutes /2022

03/06/2022

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 way of Postal Ballot by remote e-voting process.

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 30th April, 2022. The results of postal ballot were announced vide our letter dated 03rd May, 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



GUJARAT INDUSTRIES POWER COMPANY LIMITED
P.O.: RANOLI – 391 350, DISTRICT: VADODARA.
PHONE NO: 0265 - 2232768, FAX NO: 0265 - 2230029.
Email: investors@gipcl.com Website: www.gipcl.com
CIN – L99999GJ1985PLC007868

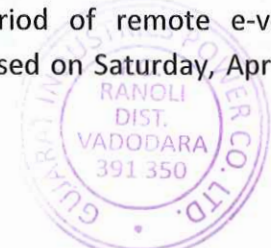
MINUTES OF RESOLUTIONS AS SET OUT IN THE NOTICE DATED MARCH 17, 2022 PASSED BY THE MEMBERS OF THE COMPANY BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING, RESULTS OF WHICH WERE DECLARED ON MAY 03, 2022.

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 and General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as 'MCA Circulars'), the Board of Directors in its 311th Meeting held on February 07, 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 March 17, 2022 was completed on March 31, 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 March 25, 2022. Assent or dissent of the Members on the resolutions contained therein were sought through remote e-voting.

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

Shri 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, April 01, 2022 at 09:00 a.m. (IST) and closed on Saturday, April 30, 2022 at 05:00p.m. (IST).



Shri Shalin Patel, the Scrutinizer, submitted his report on May 03, 2022 and the result of Postal Ballot through remote e-voting were declared on the same day i.e. Tuesday, May 03, 2022 by the Company Secretary.

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

RESOLUTION NO. 1 – SPECIAL BUSINESS (AS A SPECIAL RESOLUTION):

TO APPOINT SHRI NITIN CHANDRASHANKER SHUKLA (DIN: 00041433), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE (05) YEARS:

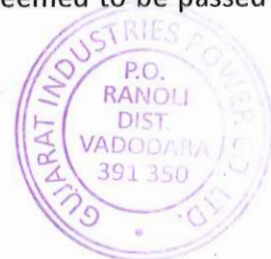
“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act), the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being Gujarat Industries Power Company Limited POSTAL BALLOT NOTICE – MARCH, 2022 2 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 07/02/2022, Shri Nitin Chandrashanker Shukla (DIN: 00041433), who was appointed as an Additional Director w.e.f. 07/02/2022, 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 an Independent Director of the Company for a period of five (5) year(s) with effect from 07/02/2022 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	102473569	99.99	7866	0.01	51

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 April 30, 2022.

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RESOLUTION NO. 2 – SPECIAL BUSINESS (AS A SPECIAL RESOLUTION):

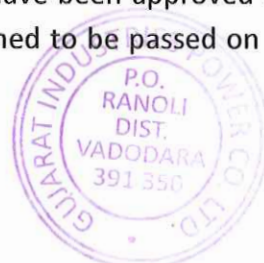
TO APPOINT DR. RAVINDRA HARSHADRAI DHOLAKIA (DIN:00069396), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE (5) YEARS:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 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 07/02/2022, Dr. Ravindra Harshadrai Dholakia (DIN:00069396), who was appointed as an Additional Director w.e.f. 07/02/2022, 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 an Independent Director of the Company for a period of five (5) year(s) with effect from 07/02/2022 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	102475394	99.99	6041	0.01	51

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 April 30,2022.



RESOLUTION NO. 3 – SPECIAL BUSINESS (AS A SPECIAL RESOLUTION):

TO APPOINT DR. MAMATA BISWAL (DIN:07156141), AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE (5) YEARS:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 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 07/02/2022, Dr. Mamata Biswal (DIN:07156141), who was appointed as an Additional Director w.e.f. 07/02/2022, 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 her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) year(s) with effect from 07/02/2022 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	102475210	99.99	6225	0.01	51

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 April 30,2022.



RESOLUTION NO. 4 – SPECIAL BUSINESS (AS AN ORDINARY RESOLUTION):

TO APPOINT SHRI MUKESH PURI, IAS (DIN: 03582870), NOMINEE OF GOVERNMENT OF GUJARAT (GOG) AS A DIRECTOR OF THE COMPANY:

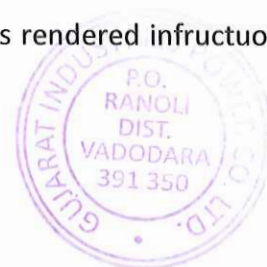
“RESOLVED THAT pursuant to the provisions of Section 149, 152 and 161 of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) and any other applicable provisions of the Act and the Rules made there under (including any statutory modification(s) 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 03/03/2022 and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, vide Circular Resolution No. NRC/2021-22/1A dated 10/03/2022 and BM/2021-22/ 2A dated 14/03/2022 respectively, Shri Mukesh Puri, IAS (DIN: 03582870), who was appointed as an Additional Director, Nominee of Government of Gujarat w.e.f. 03/03/2022 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 the Company 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	102133109	99.66	348326	0.34	51

Shri Mukesh Puri, IAS, Additional Director (Nominee of Government of Gujarat) ceased to be the Director in view of Government of Gujarat, Energy & Petrochemicals Department Resolution No. GUV-1108-1336-K dated April 26, 2022.

In view of the same, the Resolution proposed at Item No. 4 was rendered infructuous and invalid.



RESOLUTION NO. 5 – SPECIAL BUSINESS (AS AN ORDINARY RESOLUTION):

TO APPOINT SHRI HARSHADKUMAR RATILAL PATEL, IAS (DIN: 08101424), NOMINEE OF GUJARAT ALKALIES AND CHEMICALS LIMITED (GACL) 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 89 of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, vide Circular Resolution No. NRC/2021-22/1B(ii) dated 10/03/2022 and BM/2021-22/2B(ii) dated 14/03/2022 respectively, Shri Harshadkumar Ratilal Patel, IAS (DIN:08101424), who was appointed as an Additional Director, Nominee of Gujarat Alkalies and Chemicals Limited w.e.f. 15/03/2022 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 Gujarat Alkalies and Chemicals Limited on the Board of the Company and shall 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	102476093	99.99	5292	0.01	101

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 April 30,2022.



RESOLUTION NO. 6 – SPECIAL BUSINESS (AS AN ORDINARY RESOLUTION):

TO APPOINT SHRI JAI PRAKASH SHIVAHARE, IAS (DIN: 07162392), NOMINEE OF GUJARAT URJA VIKAS NIGAM LIMITED (GUVNL), 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 89 of the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee of Directors and the Board of Directors, vide Circular Resolution No. NRC/2021-22/1C(ii) dated 10/03/2022 and BM/2021-22/2C(ii) dated 14/03/2022 respectively, Shri Jai Prakash Shivahare, IAS (DIN: 07162392), who was appointed as an Additional Director, Nominee of Gujarat Urja Vikas Nigam Limited w.e.f. 15/03/2022 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 Gujarat Urja Vikas Nigam Limited on the Board of the Company and shall 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	102475481	99.99	5855	0.01	150

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 April 30,2022.

It was noted that the Percentage of vote cast in favour and against the resolutions 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.gipcl.com.

Date : 02/06/2022.

Place : Vadodara.



Sd/-

Vatsala Vasudeva, IAS
Managing Director

Entered in the Minutes Book on 02/06/2022.

CERTIFIED TRUE COPY

For Gujarat Industries Power Co. Ltd.

(K. K. BHATT)
General Manager (Fin.) & CFO