



GUJARAT INDUSTRIES POWER COMPANY LTD.

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

CIN: L99999GJ1985PLC007868

Ref.: SE/REG. 24A/ASCR/2024

Date: 23rd May, 2024

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400001. Scrip Code: 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. Scrip Symbol: GIPCL.
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REF.: REGULATION 24A OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

SUB: SUBMISSION OF ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE FY 2023-24 ENDED ON 31ST MARCH, 2024.

Dear Sir/ Madam,

With reference to the subject, kindly find enclosed copy of Annual Secretarial Compliance Report for the FY 2023-24 ended on 31st March, 2024, dated 23rd May, 2024, issued by the M/s. TNT & Associates, Secretarial Auditors of the Company.

Kindly take the above information on record.

Thanking you,

**Yours faithfully,
FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED**

**CS SHALIN PATEL
COMPANY SECRETARY AND COMPLIANCE OFFICER**



Encl.: as above

SECRETARIAL COMPLIANCE REPORT

OF

GUJARAT INDUSTRIES POWER COMPANY LTD.

CIN: L99999GJ1985PLC007868

FOR THE YEAR ENDED ON 31ST MARCH, 2024 .

We TNT & Associates, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Gujarat Industries Power Company Ltd** (CIN: L99999GJ1985PLC007868) (hereinafter referred as ‘the listed entity’), having its Registered Office P. O. RANOLI - 391350, Vadodara, Gujarat, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We **TNT & Associates** have examined:

- a) all the documents and records made available to us and explanation provided by Gujarat Industries Power Company Ltd. (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges
- c) website of the listed entity,



- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the year ended on 31st March, 2024 in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable for period under review**
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable for period under review;**
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable for period under review**
f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable for period under review**
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified as

Below-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>Not Applicable</i>										

b) The listed entity has taken the following actions to comply with the observations made in previous reports below –


Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
<i>Not Applicable</i>									



c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status Yes or No	Observations/ Remarks by PCS
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	--
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI. 	Yes Yes	-- --
3	<p>Maintenance and disclosure on Website:</p> <ul style="list-style-type: none"> The Listed Entity is maintaining a functional website. Timely dissemination of the documents/ information under a Separate Section on the website. 	Yes Yes	--



	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which re-directs to the relevant documents (s)/section of the website. 	Yes	--
4	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013.	Yes	--
5	Details related to Subsidiaries of listed entities have been examined w.r.t: (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries	N.A. N.A.	-- --
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI (LODR) Regulations, 2015.	Yes	--
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	

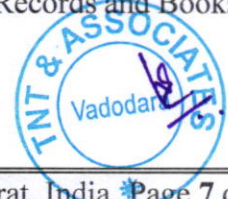
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes N.A.	-- Prior Approval of all related Party Transactions were obtained from Audit Committee
9	Disclosure of events or information: The listed entity has provided all the required disclosure (s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11	Actions taken by SEBI or Stock Exchange(s), if any:	NA	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI



			or by Stock Exchanges
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	No Such resignation event happened during the period under review.
13	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note, etc. except as reported above.</p>	NA	No additional Non – compliance was observed

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR, TNT & ASSOCIATES
COMPANY SECRETARIES

DATE : 23RD MAY, 2024

PLACE : VADODARA

SIGNATURE :

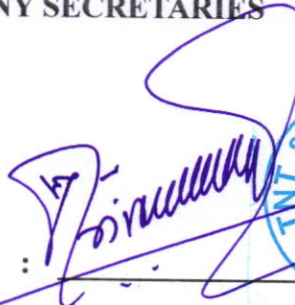

NAME OF
PARTNER

C. P. NO.

FCS

P R. No.

UDIN

: NIRAJ TRIVEDI

: 3123

: 3844

: 3209/2023

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