



GUJARAT INDUSTRIES POWER COMPANY LTD.

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

CIN: L99999GJ1985PLC00786

REF:SE/39THAGM/PROCEEDINGS

20th September, 2024

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400001.	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.
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Scrip Code: 517300

Scrip Symbol: GIPCL

Sub.: Proceedings of the 39th Annual General Meeting of the Members of the Company held on 20th September, 2024, through Video Conference (VC) / Other Audio-Visual Means (OAVM).

Dear Sir / Madam,

Pursuant to Para A of Part A to Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we submit herewith proceedings of the 39th Annual General Meeting of the Members of the Company held on Friday, 20th September, 2024, at 03:30 p.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) and concluded at 04:30 p.m.

ATTENDANCE OF DIRECTORS:

1. Shri N N Misra - Chairman of the Meeting and Independent Director
2. Shri K S Badlani - Nominee Director (Through VC)
3. Shri Prabhat Singh - Independent Director
4. Shri Nitin Chandrashanker Shukla - Independent Director (through VC)
5. Dr. Ravindra Harshadrai Dholakia - Independent Director (through VC)
6. Dr. Mamata Biswal - Independent Director

IN ATTENDANCE:

CA K K Bhatt - CGM (Finance) and Chief Financial Officer
CS Shalin Patel - Company Secretary & Compliance Officer

OTHER REPRESENTATIVES:

M/s. CNK & Associates LLP, Chartered Accountants - Statutory Auditors
M/s. TNT & Associates, Practicing Company Secretaries - Secretarial Auditors
CS Shailja Pandya, Practicing Company Secretary - Independent Scrutinizer

MEMBERS PRESENT:

Members present through Video Conference: 77.

Regd. Office & Vadodara Plant:
P.O. Ranoli - 391 350, Dist. Vadodara, Gujarat – INDIA
Phone: EPABX (0265) 2232768 Fax: 2230029
Email: cs@gipcl.com



Website: 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: gensipp@gipcl.com





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The Chairman informed that the participation of Members through Video Conference (VC) is being reckoned for the purpose of Quorum as per the Circulars issued by the Ministry of Corporate Affairs (MCA) and Section 103 of the Companies Act, 2013 (the Act).

It was informed that, as permitted under the applicable provisions of the Companies Act, 2013 and various circulars issued by Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) Regulations, the 39th Annual General Meeting of the Company was held through Video Conference mode.

Thereafter, since the Notice of the AGM along with the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of Board of Directors together with Annexures, Management Analysis & Discussion Report, Report on Corporate Governance, Business Responsibility and Sustainability Report thereon, having been with the members, the Notice of AGM was taken as read.

The Company Secretary further informed that the Statutory Auditor's Report on the Financial Statements for the Financial Year ended March 31, 2024 and the Secretarial Audit Report did not have any qualifications, observations, comments or adverse remarks, the same were taken as read as per the provisions of the Secretarial Standards and the provisions of the Companies Act, 2013.

The Chairman then addressed the Members and highlighted the Company's Financial and Operational performance, status of ongoing Project, Growth plans, CSR initiatives etc.

The Chairman then advised 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 SEBI (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 which commenced on Tuesday, September 17, 2024 (09:00 a.m. IST) and ended on Thursday, September 19, 2024 (05:00 p.m. IST).

It was also stated that the facility of e-voting during the AGM was also provided by the Company to the Members who have not casted their votes through remote e-voting. This facility of e-voting would continue till 15 minutes after the conclusion of the AGM. The Members were requested to cast their votes by e-voting on the resolutions contained in the AGM Notice.

The Company Secretary also informed that CS Shailja Pandya, Company Secretary in Practice, was appointed as Independent Scrutinizer for the purpose of scrutinizing the e-voting process for 39th AGM.





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The Company Secretary gave details of following resolutions, which were proposed for approval of the Members by remote e-voting and e-voting during the AGM:

Item No.	Resolutions
	ORDINARY BUSINESS:
1	To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon - Ordinary Resolution.
2	To declare dividend on the Equity Shares for the Financial Year 2023-24 - Ordinary Resolution.
3	To appoint a Director in place Shri Jai Prakash Shivahare, IAS (DIN:07162392), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.
4	To appoint a Director in place of Shri Swaroop P., (DIN: 08103838), who retires by rotation and being eligible, offers himself for re-appointment - Ordinary Resolution.
	SPECIAL BUSINESS:
5	Powers to borrow u/s 180 (1) (c) of the Companies Act, 2013 (the Act) – Special Resolution.
6	Power to create security on the present and future assets of the Company u/s 180 (1) (a) of the Companies Act, 2013 (the Act) - Special Resolution.
7	To appoint Shri Kanyo Sadhuram Badlani (DIN: 10237996) Nominee of M/s. Gujarat State Fertilizers & Chemicals Limited, as a Director of the Company - Ordinary Resolution
8	To ratify the remuneration payable to Cost Auditors for the Financial Year 2024–25 ending on 31 st March, 2025 - Ordinary Resolution.

The Chairman then invited the Members who had registered themselves as Speakers to share their queries.

The speakers complimented the Management on overall performance and growth of the Company and on CSR activities. Thereafter, the Chairman thanked the members / speakers for the favourable views expressed.

The Chairman announced that the results of remote e-voting and e-voting during the AGM would be declared on receipt of the Scrutinizer's Report and shall be placed on the website of the Company, the website of Central Depository Services (India) Limited, the agency providing e-voting facility and would also be filed with BSE Limited & National Stock Exchange of India Limited. These resolutions shall be deemed to have been passed at this Annual General Meeting upon declaration of results.

The Chairman then declared the 39th AGM as concluded. The Company Secretary expressed vote of thanks to the Chairman, Directors and Members of the Company.

Thanking you,
Yours faithfully,

For Gujarat Industries Power Company Limited


CS Shalin Patel

Company Secretary & Compliance Officer

