



GUJARAT INDUSTRIES POWER COMPANY LIMITED
P O PETROCHEMICALS – 391 346, DISTRICT VADODARA
PHONE NOS: 2232768 / 2232213 / 2230159, FAX NO: (0265) 2230473

Email : csacshah@gipcl.com Website : www.gipcl.com

CIN – L99999GJ1985PLC007868

SEC/30TH AGM PRO./15/

Date :29th September, 2015.

E'mail / Courier

Vadodara Stock Exchange Limited 3 rd Floor, Fortune Tower, Sayajigunj, Vadodara – 390 005.	BSE Limited (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5 th fl. Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.
National Securities Depositories Ltd. Trade World, 4 th floor Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.	Central Depository Services of India Ltd. 16 th floor, Sir P J Towers, Dalal Street, Fort Mumbai – 400 001.	

Dear Sir,

Sub. : Proceedings of 30th Annual General Meeting held on 19/09/2015.

Pursuant to the Clause 31(d) of the Listing Agreement, we are enclosing a certified copy of the proceedings of the 30th Annual General Meeting of the Members of the Company held on Saturday, the 19th September, 2015.

Kindly take the same on your records please.

Thanking you,

Yours Faithfully,
For Gujarat Industries Power Co. Ltd.

(CS A C Shah)
Company Secretary & DGM (Legal)

Encl. As Above



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MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GUJARAT INDUSTRIES POWER COMPANY LIMITED HELD ON SATURDAY, THE 19TH SEPTEMBER, 2015, AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT P.O.: PETROCHEMICALS – 391 346, DISTRICT: VADODARA.

Commenced at 11:00 AM : Ended at 12:30 PM

PRESENT:

DIRECTORS:

Shri L Chuaungo, IAS	- Chairman
Prof. Shekhar Chaudhuri	- Director.
Prof. K M Joshi	- Director.
Dr. P K Das, IAS (Retd.)	- Director. (Chairman-Audit Committee).
Shri H R Brahmhatt	- Director.
Shri S B Dangayach	- Director.
Dr. B A Prajapati	- Director.
Smt. Sonal Mishra, IAS	- Managing Director.

MEMBERS PRESENT IN PERSON:

270 (Two Hundred Seventy) Members and 4 (Four) authorized representatives of Members were present.

INVITEES:

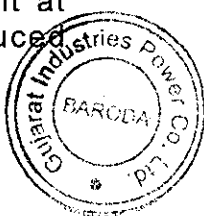
CA Ashok Thakkar - VCA & Associates, present Statutory Auditors.
CA Vijay N Tewar - Vijay N Tewar & Co., Internal Auditors.
CA Chirag Bakshi - K C Mehta & Co., proposed Statutory Auditors.

IN ATTENDANCE:

CS A C Shah, Company Secretary & DGM (Legal).
CA S P Desai, CGM & Chief Finance Officer.
CS J J Gandhi, Scrutinizer & Secretarial Auditor (FY 2014-15).

WELCOME TO MEMBERS AND CHAIRMAN'S SPEECH.

After ascertaining the presence of requisite quorum, the Chairman called the Meeting to order. The Chairman, on his own as well as on behalf of the Board of Directors welcomed all the Members present at the 30th Annual General Meeting (AGM) of the Company and introduced the Directors of the Company present on the Dias.



The Chairman requested the Company Secretary to read the Notice of the 30th Annual General Meeting (AGM) and Qualifications or adverse remarks, if any, contained in the Auditor's Report. CS A C Shah, Company Secretary started reading the Notice convening 30th AGM along with the Explanatory Statement. One of the Members present requested that the same be taken as read since the Notice along with the Annual Report has been with them for some time. Accordingly, The Company Secretary declared the Notice of the 30th AGM as read.

The Chairman addressed the Members present and appraised them about the operations, overall performance and future expansion plans of the Company and changes in the Directors during the year under review.

The Chairman then invited the Members to raise queries, if any, verbally or submit the same in writing, on the Accounts and operations of the Company for the year under review.

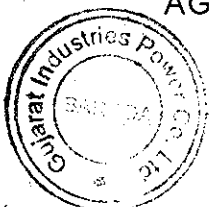
One of the Members CS Devesh Pathak complimented the Directors for the overall performance of the Company and consistent Dividend payout by the Company over the years. There were no queries raised by the Members present.

Thereafter, the Chairman requested the Company Secretary to carry forward proceedings of the Meeting and explain the objective/purpose of each Resolution proposed in the Notice.

Company Secretary informed that the Company had provided remote E-voting facility to all the Members and that e-voting was open for three days from 09:00am on 16th to 05:00pm on 18th September, 2015.

He informed that to enable those Members who have not exercised their voting right by remote E-voting facility, arrangements have been made at the AGM Venue to enable them to cast their votes by Ballot. The voting by Ballot shall be open for fifteen minutes after all the Agenda Items of business of the Meeting are put to vote after the same are proposed and seconded by the Members.

He informed that the votes cast by remote e-voting and votes cast by Ballot at this Meeting shall be counted by the Scrutinizer and the Combined Result shall be declared within forty eight (48) hours of the conclusion of the 30th Annual General Meeting. The Members were further informed that the Report of the Scrutinizer shall be placed on the Company website, CDSL website, informed to /uploaded on websites of the Stock Exchanges where Equity Shares of the Company are listed and displayed on the Notice Board of the Registered / Corporate / Head Office of the Company at P.O.: Petrochemicals – 391 346, District: Vadodara. Based on the said Combined Result, all the Resolutions shall be deemed to have been passed at this 30th Annual General Meeting. After completion of the voting through Ballot, the AGM shall stand concluded.



The Company Secretary explained the objective/purpose of each Resolution proposed under the Ordinary and Special Business in the Notice, for approval by the Members. With the permission of the Members, the following Resolutions under Ordinary Business were read out and Resolutions under Special Business, as set out in the Notice of the AGM, were taken as read as per request of the shareholders:

ORDINARY BUSINESS:

- 1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEETS AS AT 31ST MARCH, 2015, PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON THAT DATE, NOTES TO ACCOUNTS, CASH FLOW STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON - ORDINARY RESOLUTION.**

"RESOLVED THAT the Standalone and Consolidated Audited Balance Sheets as at 31st March, 2015, Profit & Loss Accounts for the year ended on that date along with the Notes annexed thereto and forming part of the said Financial Statements, the Cash Flow Statements, the Auditors' Reports and the Board's Report to the Members for the year ended on that date be and the same are hereby received, considered, approved and adopted."

Proposed by - Mr Parthiv Bhatt.
Seconded by - Mr V V Vachhrajani.

- 2. DECLARATION OF DIVIDEND FOR FY 2014-15 - ORDINARY RESOLUTION:**

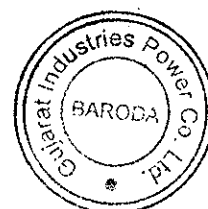
"RESOLVED THAT as recommended by the Board of Directors of the Company, Dividend @ Rs.2.50 (i.e. @ 25%) per Share on 15,12,51,188 Equity Shares of Rs.10/- each, fully paid up, be and is hereby declared for the financial year ended on 31st March, 2015 and the same be paid without deduction of tax at source to those members whose names appear on the Register of Members of the Company on Tuesday, the 18th August, 2015 in respect of Shares held in physical form and to those beneficial owners of Shares whose names appear in the beneficiary position (BENPOS) received from National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), after close of business hours on 17th August, 2015, in respect of Shares held in electronic form."

Proposed by - Mr. Alpesh Gandhi.
Seconded by - Ms. Ruma Ray Chaudhuri.

- 3. RE-APPOINTMENT OF SHRI H R BRAHMBHATT AS DIRECTOR LIABLE TO RETIRE BY ROTATION - ORDINARY RESOLUTION:**

"RESOLVED THAT Shri H R Brahmbhatt, be and is hereby appointed as Director of the Company, liable to retire by rotation".

Proposed by - Mr V V Vachhrajani.
Seconded by - Mr S P Desai.



4. RE-APPOINTMENT OF SMT. SHAHMEENA HUSAIN, IAS, AS DIRECTOR LIABLE TO RETIRE BY ROTATION - ORDINARY RESOLUTION:

"RESOLVED THAT Smt. Shahmeena Husain, IAS, be and is hereby appointed as Director of the Company, liable to retire by rotation."

Proposed by - Mr A D Dhopavkar.

Seconded by - Mr Parthiv Bhatt.

5. APPOINTMENT OF STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION - ORDINARY RESOLUTION:

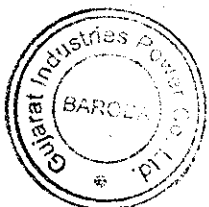
"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) K C Mehta & Co., Chartered Accountants (Registration No. FRN 106237W), Vadodara, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company for a period of five financial years of the Company i.e. from 2015-16 to 2019-2020, to hold office from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM of the Company on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to Service Tax and re-imbursement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company."

Proposed by - Mr T P Bhatt.

Seconded by - Mr Alpesh Gandhi.

6. TO APPOINT DR. AJAY N SHAH (DIN: 01141239), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 86 and 98 of the Articles of Association of the Company, Dr. Ajay N. Shah (DIN:01141239), Director of the Company, who holds office upto the date of this Annual General Meeting(AGM) 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 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation."



Proposed by – Mr K S Munshi.
Seconded by – Mr S H Purohit.

7. TO APPOINT SHRI S B DANGAYACH (DIN: 01572754), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - ORDINARY RESOLUTION.

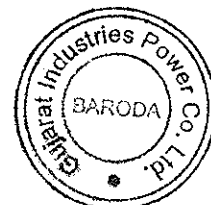
“RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 86 and 98 of the Articles of Association of the Company, Shri S.B. Dangayach (DIN:01572754), Director of the Company, who holds office upto the date of this Annual General Meeting(AGM) 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 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation.”

Proposed by – Mr P H Gadhia.
Seconded by – Mr T P Bhatt.

8. TO APPOINT DR. B A PRAJAPATI (DIN: 01431661), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 86 and 98 of the Articles of Association of the Company, Dr. B.A. Prajapati (DIN: 01431661), Director of the Company, who holds office up to the date of this Annual General Meeting (AGM) 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 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation.”

Proposed by – Mr M J Desai.
Seconded by – Mr T P Bhatt.



9. TO APPROVE MATERIAL TRANSACTIONS WITH RELATED PARTIES (RPTs) - SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Clause 49 VII of the Listing Agreement (LA) with Stock Exchanges (as amended), consent of the Members be and is hereby accorded to the following material Related Party Transactions (RPTs) in the ordinary course of business at arms' length price for the Financial Year 2014-15, as recommended and approved by the Audit Committee of Directors and the Board of Directors.”

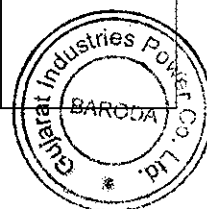
Sr N o.	Date of contract / arrangement	Name of the party with which contract is entered into	Name of the interested director(s)	Relation with director / compan y/ Nature of concern or interest	Principal terms and conditio ns	Date of approval at the meeting of the Audit / Board	Amount of contract or arrangem ent FY 2014- 15 (Rs. in Lacs)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	(i)Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Power Station. (ii)Power Purchase Agreement (PPA) dated August 1, 1996 for 165 MW Power Station. (iii)Power Purchase Agreement (PPA) dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP-I). (iv)Power Purchase Agreement (PPA) dated October 1, 2009 and August 13, 2013 for 250 MW Surat Lignite Power Plant (SLPP-II). (v)Power Purchase Agreement (PPA) dated Dec 18, 2010 for 5MW	Gujarat Urja Vikas Nigam Limited (GUVNL)	1.Shri L. Chuaungo, IAS. 2.Smt. Shahmeena Husain, IAS 3. Shri Sanjeev Kumar, IAS	Promot er	Sale of Electrici ty	22/05/20 15 22/05/20 15	95,015.08



	Solar Power Plant.						
2	Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat State Fertilizers & Chemicals Ltd. (GSFC)	Shri H R Brahmbhatt	Promoter	Sale of Electricity, Water Charges & Chemicals	22/05/2015 22/05/2015	16,694.25
3	Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat Alkalies & Chemicals Ltd. (GACL)	Shri A M Tiwari, IAS	Promoter	Sale of Electricity, Water Charges & Chemicals	22/05/2015 22/05/2015	14,272.16

“FURTHER RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Clause 49 VII of the Listing Agreement (LA) with Stock Exchanges (as amended), consent of the Members be and is hereby accorded to the following material Related Party Transactions (RPTs) in the ordinary course of business at arms' length price, for Financial Year 2015-16, as recommended and approved by the Audit Committee of Directors and the Board of Directors:

Sr. No.	Date of contract / arrangement	Name of the party with which contract is entered into	Name of the interested director(s)	Relation with director/ company/ Nature of concern or interest	Principal terms and conditions	Date of approval at the meeting of the Audit / Board	Amount of contract or arrangement FY 2015-16 (Rs. in Lacs)
	(1)	(2)	(3)	(4)	(5)	(6)	
1	(i)Memorandum of Understanding (MoU) dated May 3, 1989 for Sale of Power from 145 MW Power Station. (ii)Power Purchase Agreement (PPA) dated August 1, 1996 for 165 MW Power Station. (iii)Power Purchase Agreement (PPA) dated April 15, 1997 for 250 MW Surat Lignite Power Plant (SLPP-	Gujarat Urja Vikas Nigam Limited (GUVNL)	1. Shri L. Chuaungo, IAS. 2. Smt. Shahmeen a Husain, IAS 3. Shri Sanjeev Kumar, IAS	Promoter	Sale of Electricity	22/05/2015 22/05/2015	1,25,000.00

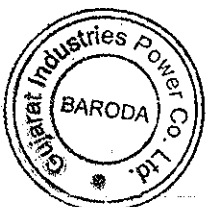


	l). (iv) Power Purchase Agreement (PPA) dated October 1, 2009 (13-08-2013) for 250 MW Surat Lignite Power Plant (SLPP-II).						
	(v) Power Purchase Agreement (PPA) dated Dec 18, 2010 for 5MW Solar Power Plant. (vi) 10.5 MW Wind PPA dated April 28, 2015 and for 40.5 MW PPA yet to be executed.						
2	Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat State Fertilizers & Chemicals Ltd. (GSFC)	Shri H R Brahmbhatt	Promoter	Sale of Electricity, Water Charges & Chemicals	22/05/2015 22/05/2015	22,500.00
3	Memorandum of Understanding (MoU) dated May 3, 1989.	Gujarat Alkalies & Chemicals Ltd. (GACL)	Shri A M Tiwari, IAS	Promoter	Sale of Electricity, Water Charges & Chemicals	22/05/2015 22/05/2015	20,000.00

Proposed by – Mr S P Desai.
Seconded by – Mr P H Gadhia.

10. TO APPROVE APPOINTMENT OF AND REMUNERATION PAYABLE TO SMT. SONAL MISHRA, IAS, (DIN: 03461909) AS MANAGING DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION.

“RESOLVED THAT pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Articles 86 and 98 of the Articles of Association of the Company, Smt. Sonal Mishra, IAS (DIN: 03461909), Director of the Company, who holds such office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing along with requisite deposit from a Member pursuant to Section 160 (1) of the Act, proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company not liable to retire by rotation.”



"FURTHER RESOLVED THAT pursuant to the provisions of Sections 161, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 95 of the Articles of Association (AoA) of the Company, approval of the Members, be and is hereby accorded to the appointment of Smt. Sonal Mishra, IAS, (DIN: 03461909) as Managing Director of the Company with effect from 27th April, 2015 vice Shri L Chuaungo, IAS (DIN:00032867), for a period of five (05) years or till further communication from the Government of Gujarat (GoG), whichever is earlier, and that the Board of Directors is hereby authorise to consider and agree to the terms as to remuneration, including any revision therein from time to time, as may be communicated by the GoG, during her tenure as Managing Director of the Company."

Proposed by - Mr A D Dhopavkar.

Seconded by - Mr S P Desai.

11.RATIFICATION AND APPROVAL OF THE REMUNERATION OF COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 2014-15 - ORDINARY RESOLUTION:

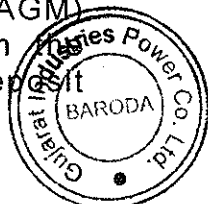
"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Y S Thakar & Associates (Registration No. 000318), Cost Auditors appointed by the Board of Directors of the Company and as approved by the Central Government, to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2015, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting."

Proposed by – Ms Ruma Ray Chaudhuri.

Seconded by – Mr M J Desai.

12.TO APPOINT PROF. SHEKHAR CHAUDHURI (DIN: 00052904), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Prof. Shekhar Chaudhuri (DIN: 00052904), Independent Director of the Company, who holds office upto the date of this Annual General Meeting (AGM) and who is eligible for appointment and in respect of whom Company has received a notice in writing along with requisite documents



from a Member pursuant to Section 160 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation."

Proposed by – Mr A D Dhopavkar.

Seconded by – Mr S P Desai.

13. TO APPOINT PROF. K M JOSHI (DIN: 00501563), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - SPECIAL RESOLUTION.

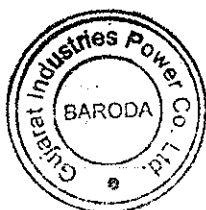
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Prof. K M Joshi (DIN: 00501563), Independent Director of the Company, who holds office upto the date of this Annual General Meeting (AGM) 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 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation."

Proposed by – Mr S H Purohit.

Seconded by - Mr Parthiv Bhatt.

14. TO APPOINT DR. P K DAS, IAS (RETD.) (DIN: 00501499), AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS NOT LIABLE TO RETIRE BY ROTATION - SPECIAL RESOLUTION.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. P K Das, IAS (Retd.) (DIN: 00501499), Independent Director of the Company, who holds office upto the date of this Annual General Meeting (AGM) 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 (1) 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 years from this 30th AGM till the 35th AGM of the Company and that he shall not be liable to retire by rotation."



Proposed by – Mr M J Desai.
Seconded by – Mr K S Munshi.

15. TO APPROVE TO PAY SPECIAL PAY @ FIVE PER CENT (5%) OF SALARY TO SHRI L CHUAUNGO, IAS (DIN: 00032867) FOR THE PERIOD FROM 05-10-2004 TO 17-04-2015 – ORDINARY RESOLUTION.

Shri L Chuaungo, IAS, being interested in this Resolution, requested Dr. P K Das, IAS (Retd.) to Chair the Meeting for this Item of Business.

Accordingly, Dr P K Das, IAS (Retd.) occupied the Chair and proceeded with the business for this Item of the Notice.

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 1956 including Schedule XIII thereto and the applicable Rules there under, provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act), if any and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 96 of the Articles of Association (AoA) of the Company and Order of even No. AIS-45-2005-5857-G dated 16-05-2015 of the Govt. of Gujarat (GoG), approval of the Members be and is hereby accorded to pay Special pay @ five per cent (5%) of Salary to Shri L Chuaungo, IAS (DIN: 00032867), for the period from 05-10-2004 to 17-04-2015, in accordance with the pay scale applicable to him from time to time, for holding additional charge as Managing Director of the Company.”

Proposed by – Mr K S Munshi.
Seconded by - Mr Alpesh Gandhi.

Thereafter, Dr. P K Das, IAS (Retd.) requested Shri L Chuaungo, IAS to chair the Meeting and proceed with further Business.

Shri L Chuaungo, IAS occupied the Chair and proceeded with further Business of the Meeting as follows.

After all the Resolutions were proposed and seconded by the Members, the Chairman declared Poll in respect of all Resolutions proposed under the Ordinary and Special Business as per the Notice of the 30th Annual General Meeting and requested Company Secretary & DGM (Legal) and CS J J Gandhi, Scrutinizer to explain to the Members present the rules and the procedure to cast their votes by Ballot.

Company Secretary & DGM (Legal) explained that those Members who are present at this Meeting and who have not voted through remote E-voting facility which was open for three days from 9:00 am on Wednesday, 16-09-2015 to 5:00 pm on Friday, 18-09-2015, can exercise their voting right by Ballot paper at this Meeting. CS J J Gandhi, Scrutinizer, shall prepare and submit the combined Result on remote E-voting and voting through Ballot to the Chairman within



days. Thereafter the said combined result, as approved by the Chairman, shall be placed on the website of the Company and also on the website of Central Depository Services (India) Ltd. (CDSL), submitted to the Bombay Stock Exchange, the National Stock Exchange and Vadodara Stock Exchange where the Equity Shares of the Company are listed and placed on the Notice Board at the Registered / Corporate / Head Office of the Company.

CS J J Gandhi, Scrutinizer explained in detail to the Members the rules of casting vote by Ballot and the procedure for the same. He showed empty Ballot Boxes to the Members and then locked and sealed the Ballot Boxes in their presence. He also informed that the Members are provided fifteen minutes time to cast their votes by Ballot and thereafter he shall take the Ballot Boxes in his possession which he will open in the presence of two witness who are not the employees of the Company and compile the combined result of remote E-voting and voting by Ballot and submit the same to the Chairman in a sealed envelope within forty eight hours for his consideration and approval. The Company Secretary shall take required actions as prescribed under the Act and the Rules to inform / place the said combined Result as approved by the Chairman to the Stock Exchanges, post on the Website of the Company, CDSL etc.

VOTE OF THANKS:

There being no further business to transact, the Company Secretary & DGM (Legal) declared the Meeting as closed at 12:15 p.m. with a vote of thanks to Chair.

DATE: 26th SEPTEMBER, 2015.
PLACE: VADODARA.

Sd/-
L CHUAUNGO, IAS
CHAIRMAN

CERTIFIED TRUE COPY.

For GUJARAT INDUSTRIES POWER CO.LTD.


A.C. SHAH

Company Secretary & DGM (Legal)
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