

SECRETARIAL COMPLIANCE REPORT

OF

GUJARAT INDUSTRIES POWER COMPANY LIMITED

(CIN: L99999GJ1985PLC007868)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

We, TNT & Associates, a firm of Practicing Company Secretaries have examined: -

- (a) All the documents and records made available to us and explanation provided by **Gujarat Industries Power Company Limited** ("the Listed Entity"),
- (b) The filings / submissions made by the Listed Entity to the Stock Exchanges,
- (c) Website of the Listed Entity, and
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this report.

for the financial year ended 31st March, 2026 ("**Review Period**") 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



218-220, Saffron Complex,
Fatehgunj, Vadodara-390 002,
Gujarat, India.

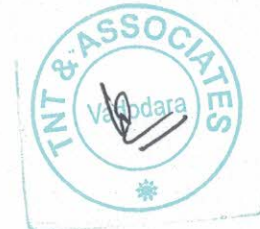
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- (b) The Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), Rules made thereunder, and the Regulations, Circulars and Guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

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; as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; as amended from time to time- **Not Applicable for review period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable for review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not Applicable for review period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; as amended from time to time – **Not Applicable for review period;**



(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time;

(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; as amended from time to time;

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 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 (PCS)	Management Response	Remarks
Not Applicable										



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

Sr. No	Observation s/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31 st March 2025	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
01	Delay in submission of annual report with the stock exchange beyond mandated time i.e. 28 th Aug., 24	Delay in submission of annual report with the stock exchange beyond mandated time i.e. 28 th Aug., 24	Reg. 34 of the SEBI (LODR) Regulations , 2015	Annual Report was sent to members on 28 Aug., 24 and submitted to stock exchange on 2 nd Sept, 24	Upon representation by the Company, both the stock exchanges have waived the penalty vide email dated 23-Dec., 24	Delay happened due to heavy rain and flood in and around Vadodara City.
02	The Risk Management Committee had only two members in place of three which later rectified	The Risk Management Committee had only two members in place of three which later rectified	Reg. 21(2) of the SEBI (LODR) Regulations , 2015	Risk Management Committee for the quarter September 2024 consists of only two members in place of three.	Upon representation by the Company, both the stock exchanges have waived the penalty	This was occurred due to resignation / completion of term of ID on the Board.
03	Related party had casted vote in favour of resolution. But if their vote is not considered for calculating vote in favour, being a ordinary resolution, the vote in favour was greater than vote against.	Related party had casted vote in favour of resolution. But if their vote is not considered for calculating vote in favour, being a ordinary resolution, the vote in favour was greater than vote against.	Reg. 23 of the SEBI (LODR) Regulations , 2015	All the Related Party have consented to the resolution related to Material Related Party Transaction which in fact have been restrain to vote in such resolution	Vote casted by related party, if not considered, the resolution being ordinary in nature is considered as passed.	Inadvertently Vote casted by the Related party but it was not considered for passing of the ordinary resolution.



(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/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Listed Entity. • 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.	<u>Maintenance and disclosure on Website:</u> <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. • Web-links provided in annual corporate governance reports under Regulation 27 (2) are accurate and specific which redirects to the relevant documents(s)/section of the website.	Yes Yes Yes	- - -



4.	<u>Disqualification of Director:</u> None of the Director(s) of the Listed Entity is/are disqualified under Section 164 of the Companies Act, 2013.	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined with respect to:</u> (a) Identification of material subsidiary companies. (b) Disclosure Requirement of material as well as other subsidiaries.	NA NA	The Company does not have either subsidiary or material subsidiary.
6.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> The Listed Entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u> (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 NA	- No such case



9.	<u>Disclosure of events or information:</u> 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.	<u>Prohibition of Insider Trading:</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action taken against the Listed Entity/its Promoters/Directors/ Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided above.	Yes	No Action taken by the SEBI or Stock Exchanges.
12.	<u>Resignation of Statutory Auditors from the listed Entity or its material subsidiaries:</u> 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 Entity.	NA	No such case
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note, etc. except as reported above.	Yes	-



We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.: **Not Applicable for review period**

Assumptions and 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 report 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.

DATE : 07.05.2026

PLACE : VADODARA



SIGNATURE

NAME OF

PARTNER

C. P. NO.

FCS

P R. No.

UDIN

A handwritten signature in blue ink, appearing to read "Niraj Trivedi", written over a horizontal line.

: NIRAJ TRIVEDI

: 3123

: 3844

: 3209/2023

: F003844H000299911

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