



GUJARAT INDUSTRIES POWER COMPANY LTD.

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

CIN: L99999GJ1985PLC00786

SEC/40th AGM/Voting Results/2025

22nd September, 2025

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-1, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051.
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Scrip Code: 517300

Scrip Symbol: GIPCL.

Dear Sir / Madam,

Sub.:1. Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Details of Voting Results of the 40th Annual General Meeting (AGM) of the Company.

2. Scrutinizer's Combined Report for remote e-voting and e-voting at 40thAGM.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, all the shareholders of the Company were given opportunity to exercise their right to vote on the resolutions set out in the Notice of 40th Annual General Meeting (AGM) through remote e-Voting and e-voting at the 40th AGM held through Video Conference on Saturday, the 20th September, 2025 at 01:00 pm (IST) at the Registered Office of the Company at P.O. Ranoli – 391 350, Dist. Vadodara to transact the business as set out in the Notice of the said 40th AGM.

Details of Voting Results of remote e-voting and e-voting at the AGM as required under Regulation 44 (3) of the SEBI (LODR) Regulations, 2015 in relation to the said 40th AGM held on Saturday, the 20th September, 2025 is attached herewith.

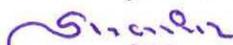
We are also attaching herewith Combined Report of remote e-voting and e-voting at the AGM for each Resolution, issued by CS Shailja Pandya, Scrutinizer.

Kindly take the above on records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Gujarat Industries Power Company Limited**



CS Shalin Patel

Company Secretary and Compliance Officer

Encl.: as above



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

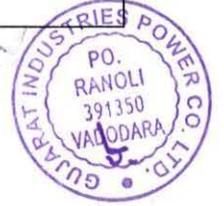


Website: www.gipcl.com

Surat Lignite Power Plant:
Village: Nani Naroli, Tal. Mangrol, Dist: Surat 394110 Gujarat, INDIA
Phone: EPABX (02629) 261063 to 261072 Fax: 261080
Email: genslpp@gipcl.com

General information about company

Scrip code	517300
NSE Symbol	GIPCL
MSEI Symbol	NOTLISTED
ISIN	INE162A01010
Name of the company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	20-09-2025
Start time of the meeting	01:00 PM
End time of the meeting	02:08 PM



Scrutinizer Details	
Name of the Scrutinizer	CS SHAILJA PANDYA
Firms Name	SHAILJA PANDYA & ASSOCIATES
Qualification	CS
Membership Number	37665
Date of Board Meeting in which appointed	14-02-2023
Date of Issuance of Report to the company	22-09-2025



Voting results	
Record date	12-09-2025
Total number of shareholders on record date	93892
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	69
No. of resolution passed in the meeting	8
Disclosure of notes on voting results	



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	21186379	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	21186379	0	100
Public- Non Institutions	E-Voting	42100837	154161	0.3662	153900	261	99.8307	0.1693
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	154161	0.3662	153900	261	99.8307
Total		155215944	109141457	70.3159	109141196	261	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	3



Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare dividend on Equity Shares.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	21186379	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	21186379	0	100
Public- Non Institutions	E-Voting	42100837	154164	0.3662	153954	210	99.8638	0.1362
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	154164	0.3662	153954	210	99.8638
Total		155215944	109141460	70.3159	109141250	210	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Shri Jai Prakash Shivahare, IAS (DIN: 07162392), who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	49416520	56.2825	49416520	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	49416520	56.2825	49416520	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	11240523	9945856	53.0554	46.9446
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	11240523	9945856	53.0554
Public- Non Institutions	E-Voting	42100837	153661	0.365	152047	1614	98.9496	1.0504
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	152047	1614	98.9496
Total		155215944	70756560	45.5859	60809090	9947470	85.9413	14.0587
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



Text Block

Textual Information(1)

The interested Promoter had cast the vote during the remote e-voting procedure. However, the said vote has not been considered in the calculation of the aforesaid result



Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	38384397
Public Insitutions	0
Public - Non Insitutions	503



Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Shri Kanyo Sadhuram Badlani (DIN: 10237996) who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	63455755	72.2723	63455755	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	63455755	72.2723	63455755	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	21053374	133005	99.3722	0.6278
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	21053374	133005	99.3722
Public- Non Institutions	E-Voting	42100837	153661	0.365	152747	914	99.4052	0.5948
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	152747	914	99.4052
Total		155215944	84795795	54.6309	84661876	133919	99.8421	0.1579
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	



Text Block

Textual Information(1)

The interested Promoter had cast the vote during the remote e-voting procedure. However, the said vote has not been considered in the calculation of the aforesaid result



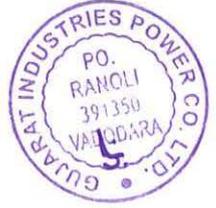
Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	24345162
Public Insitutions	0
Public - Non Insitutions	503



Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Auditors and fix their remuneration, to hold the office from the conclusion of this Annual General Meeting till the conclusion of Forty Fifth (45th) Annual General Meeting				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	14656298	6530081	69.1779	30.8221
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	14656298	6530081	69.1779
Public- Non Institutions	E-Voting	42100837	153661	0.365	153100	561	99.6349	0.3651
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	153100	561	99.6349
Total		155215944	109140957	70.3156	102610315	6530642	94.0163	5.9837
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	503



Resolution(6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Dr. Jayanti S. Ravi, IAS (DIN: 07327139), Additional Chief Secretary, Revenue Department, Nominee of Government of Gujarat (GoG) as a Director of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public- Institutions	E-Voting	25314190	21186379	83.6937	20479676	706703	96.6644	3.3356
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	20479676	706703	96.6644
Public- Non Institutions	E-Voting	42100837	153661	0.365	152951	710	99.5379	0.4621
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	152951	710	99.5379
Total		155215944	109140957	70.3156	108433544	707413	99.3518	0.6482
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	503



Resolution(7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Consider and approve appointment of Secretarial Auditors of the Company for a period of five (05) years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	21186231	148	99.9993	0.0007
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	21186231	148	99.9993
Public- Non Institutions	E-Voting	42100837	153661	0.365	153060	601	99.6089	0.3911
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	153060	601	99.6089
Total		155215944	109140957	70.3156	109140208	749	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	503



Resolution(8)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To ratify the remuneration payable to Cost Auditors for the Financial Year 2025-26 ending on 31st March, 2026.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	87800917	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		87800917	87800917	100	87800917	0	100
Public-Institutions	E-Voting	25314190	21186379	83.6937	21186379	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		25314190	21186379	83.6937	21186379	0	100
Public- Non Institutions	E-Voting	42100837	153661	0.365	152260	1401	99.0883	0.9117
	Poll							
	Postal Ballot (if applicable)							
	Total		42100837	153661	0.365	152260	1401	99.0883
Total		155215944	109140957	70.3156	109139556	1401	99.9987	0.0013
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	503





CS Shailja J. Pandya
CS, LLB, PGDTP, PGDFM, B. Com
Company Secretary
2F-18, Darshnam Trade Center II,
Near Surya Palace, Sayajigunj,
Vadodara - 390007
Cell: 7990603421
e-mail: csshailjapandya@gmail.com

Consolidated Scrutinizer's Report

To,
The Chairperson,
Gujarat Industries Power Company Limited,
CIN: L99999GJ1985PLC007868
P. O. Ranoli, Vadodara,
Gujarat - 391350, India

Dear Sir / Madam,

Sub.: Disclosure of e-Voting Results of the 40th Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on 20th September, 2025, as per the requirements of Regulation 44(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above, we are submitting herewith the details of the e-voting results of the 40th Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on 20th September, 2025 at 1:00 pm in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also enclosing the consolidated report of the Scrutinizer on remote e-voting before the Annual General Meeting and e-voting during the Annual General Meeting as **Annexure A**.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully

For Shailja Pandya & Associates,


CS Shailja Pandya
Proprietor
Practicing Company Secretaries
Membership No.: A37665
COP No.: 14206
PRC No.: 5410/2024





CS Shailja J. Pandya
CS, LLB, PGDTP, PGDFM, B. Com
Company Secretary
2F-18, Darshnam Trade Center II,
Near Surya Palace, Sayajigunj,
Vadodara – 390007
Cell: 7990603421
e-mail: csshailjapandya@gmail.com

M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED

Annexure - A

Date of the AGM	20 th September, 2025
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Resolution-1: To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, and the Reports of the Board of Directors and Auditors thereon

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage *
	Number	Vote	Number	Vote	Number	Vote	
Assent	262	109048167	6	93029	268	109141196	100.00
Dissent	05	261	0	0	05	261	0.00
Total	267	109048428	6	93029	273	109141457	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.

Resolution-2: To declare a dividend on Equity Shares.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	264	109048221	6	93029	270	109141250	100.00
Dissent	04	210	0	0	04	210	0.00
Total	268	109048431	6	93029	274	109141460	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 2 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.





CS Shailja J. Pandya
CS, LLB, PGDTP, PGDFM, B. Com
Company Secretary
2F-18, Darshnam Trade Center II,
Near Surya Palace, Sayajigunj,
Vadodara - 390007
Cell: 7990603421
e-mail: csshailjapandya@gmail.com

Resolution-3: To appoint a Director in place of Shri Jai Prakash Shivahare, IAS (DIN: 07162392), who retires by rotation and, being eligible, offers himself for re-appointment.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	219	60716061	6	93029	225	60809090	85.94
Dissent	46	9947470	0	0	46	9947470	14.06
Total	265	70663531	6	93029	271	70756560	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 3 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025, has been passed with the requisite Majority.

Note: The interested Promoter had cast the vote during the remote e-voting procedure. However, the said vote has not been considered in the calculation of the aforesaid result.

Resolution-4: To appoint a Director in place of Shri Kanyo Sadharam Badlani (DIN: 10237996), who retires by rotation and, being eligible, offers himself for re-appointment.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	251	84568847	6	93029	257	84661876	99.84
Dissent	14	133919	0	0	14	133919	0.16
Total	265	84702766	6	93029	271	84795795	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 4 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.

Note: The interested Promoter had cast the vote during the remote e-voting procedure. However, the said vote has not been considered in the calculation of the aforesaid result.





CS Shailja J. Pandya
CS, LLB, PGDTP, PGDFM, B. Com
Company Secretary
2F-18, Darshnam Trade Center II,
Near Surya Palace, Sayajigunj,
Vadodara – 390007
Cell: 7990603421
e-mail: csshailjapandya@gmail.com

Resolution-5: To appoint Auditors and fix their remuneration, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Forty-Fifth (45th) Annual General Meeting, and in this regard, to consider and, if thought fit, to pass the resolution as an Ordinary Resolution:

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	257	102517286	6	93029	263	102610315	94.02
Dissent	9	6530642	0	0	9	6530642	5.98
Total	266	109047928	6	93029	272	109140957	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 5 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.

Resolution-6: To appoint Dr. Jayanti S. Ravi, IAS (DIN: 07327139), Additional Chief Secretary, Revenue Department, Nominee of the Government of Gujarat (GOG), as a Director of the Company.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	259	108340515	6	93029	265	108433544	99.35
Dissent	7	707413	0	0	7	707413	0.65
Total	266	109047928	6	93029	272	109140957	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 6 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.





CS Shailja J. Pandya
CS, LLB, PGDTP, PGDFM, B. Com
Company Secretary
2F-18, Darshnam Trade Center II,
Near Surya Palace, Sayajigunj,
Vadodara – 390007
Cell: 7990603421
e-mail: csshailjapandya@gmail.com

Resolution-7: To consider and approve the appointment of Secretarial Auditors of the Company for a period of Five (05) years.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	258	109047179	6	93029	264	109140208	100.00
Dissent	8	749	0	0	8	749	0.00
Total	266	109047928	6	93029	272	109140957	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 7 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.

Resolution-8: To Ratify the Remuneration Payable to Cost Auditors for the Financial Year 2025-26 ending on 31st March, 2026.

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	258	109046527	6	93029	264	109139556	100.00
Dissent	8	1401	0	0	8	1401	00.00
Total	266	109047928	6	93029	272	109140957	100.00

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 8 of the Notice of the Annual General Meeting (AGM) dated 19th August, 2025 has been passed with the requisite Majority.

For Shailja Pandya & Associates,

CS Shailja Pandya
Proprietor
Practicing Company Secretaries
Membership No.: A37665
COP No.: 14206
PRC No.: 5410/2024
UDIN: A037665G001303006



(*) The Invalid and Abstain Votes are not considered for the purpose of calculating the percentage.



CS Shailja J. Pandya
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SCRUTINIZER'S REPORT

Name of the Company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Meeting	40 th Annual General Meeting
Day, Date and Time	Saturday, 20 th September, 2025
Venue	Video Conferencing (VC) /Other Audio Visual Means (OAVM).

1. APPOINTMENT AS SCRUTINIZER

We were appointed as the scrutinizer for the remote e-voting process as well as the voting conducted at the 40th Annual General Meeting (AGM) of GUJARAT INDUSTRIES POWER COMPANY LIMITED (hereinafter referred to as the Company) and the members, who have participated through VC/OAVM and e-voted during the meeting.

2. DISPATCH OF NOTICE CONVENING THE AGM

The Company has informed that, based on the Register of Members and List of Beneficial Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of the AGM within the stipulated time period.

3. CUT-OFF DATE

The e-voting rights were reckoned as on 12th September 2025, being the cut-off date for the purpose of deciding the entitlements of Members at the remote e-voting and e-voting at the Meeting.

4. REMOTE E. VOTING

- **Agency**

The Company has appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-Voting platform.

- **Remote e-voting period**

The remote e-voting platform was open from Wednesday, 17th September 2025, at 9:00 A.M. and ended on Friday, 19th September 2025, at 5:00 P.M., and members were required to cast their votes electronically, conveying their assent or dissent in respect of the resolutions, on the remote e-voting platform provided by CDSL.





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5. VOTING AT THE ANNUAL GENERAL MEETING (AGM)

- In keeping with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as prescribed under Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, DP ID & Client ID/folios, Number of Shares held but not the manner in which they have voted.
- Accordingly, Central Depository Services (India) Limited (CDSL), the remote e-voting Agency, provided us with the names, DP ID & Client ID/Folios and shareholding of the members who had cast their votes through remote e-voting and their outcome.
- The Company provided Ballot Papers / Polling Papers to the Members who attended the meeting and who had not cast their votes through remote e-voting.

Not Applicable as the Annual General Meeting was conducted through VC/OAVM.

- After the Chairman announced the commencement of voting, one ballot box was kept for polling and was locked in our presence.

Not Applicable as the Annual General Meeting was conducted through VC/OAVM, and members have voted through e-voting facilities

- Those members who have not cast their e-vote from Wednesday, 17th September, 2025, at 9:00 A.M. and ended on Friday, 19th September, 2025, at 5:00 P.M. They cast their e-vote at the Annual General Meeting during the 15-minute window period open for e-votes.

6. COUNTING PROCESS

- On Completion of e-voting at the meeting, Central Depository Services (India) Limited (CDSL), the service provider agency, has provided us with the list of Members who attended the Annual General Meeting.
- The e-votes were reconciled with the records maintained by the Company and the service provider agency with respect to the authorizations/ Proxies lodged with the Company.
- On completion of e-voting during the Annual General Meeting, we unblocked the results of the remote e-voting and e-voting by members at the Annual General Meeting on the CDSL e-voting platform and downloaded the e-voting results.





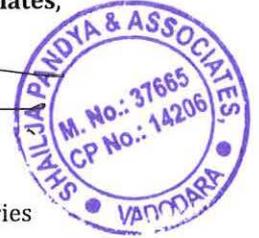
CS Shailja J. Pandya
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7. RESULTS

- We observed that
 - A) 6 Member had cast their e-votes at the Annual General Meeting
 - B) 268 folios had cast their e-votes through remote e-voting
- The Consolidated Result with respect to each item on the agenda as set out in the Notice of the Annual General Meeting (AGM) dated 19th August, 2025, is enclosed herewith.
- Based on the aforesaid results, we report that all Eight Resolutions as contained in Items No. 1, 2, 3, 4, 5, 6, 7, and 8 of the notice of the Annual General Meeting (AGM) dated 19th August, 2025 have been passed with the requisite Majority.

Date: 22nd September, 2025
Place: Vadodara

For Shailja Pandya & Associates,



CS Shailja Pandya
Proprietor
Practicing Company Secretaries
Membership No.: A37665
COP No.: 14206
PRC No.: 5410/2024
UDIN: A037665G001303006

Countersigned by



CS Shalin Patel
Company Secretary & Compliance Officer
Gujarat Industries Power Company Limited