GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA
CIN: L99999GJ1985PLC00786

SEC/41st AGM/Voting Results/2026 Date: 21st September, 2026

The General Manager Corporate Relations Department **BSE Ltd.** 1st 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.
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 41ST ANNUAL GENERAL MEETING (AGM) OF THE COMPANY

2 SCRUTINIZER'S COMBINED REPORT FOR REMOTE E-VOTING AND E-VOTING AT 41ST AGM

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 41st Annual General Meeting (AGM) through remote e-Voting and e-voting at the 41st AGM held through Video Conference on Saturday, the 19th September, 2026 at 11:30 am (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 41st 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 41st AGM held on Saturday, the 19th September, 2026 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**

Shalin Mukesh Patel
Digitally signed by Shalin Mukesh Patel
Date: 2026.09.21 10:11:07 +05'30'

CS Shalin Patel
Company Secretary and Compliance Officer
Encl.: as above

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)	19-09-2026
Start time of the meeting	11:30 AM
End time of the meeting	12:36 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	12-02-2026
Date of Issuance of Report to the company	19-09-2026

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

Voting results	
Record date	11-09-2026
Total number of shareholders on record date	90947
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	2
b) Public	60
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

GUJARAT INDUSTRIES POWER CO. LTD.
P.O. RANOLI 391350 VADODARA

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, 2026 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	0
Public-Institutions	E-Voting	14056648	11715861	83.3475	11715861	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14056648	11715861	83.3475	11715861	0	100	0
Public- Non Institutions	E-Voting	53358379	8787096	16.4681	8786753	343	99.9961	0.0039
	Poll							
	Postal Ballot (if applicable)							
	Total	53358379	8787096	16.4681	8786753	343	99.9961	0.0039
	Total	155215944	108303874	69.7763	108303531	343	99.9997	0.0003
						Whether resolution is Pass or Not.	Yes	
						Disclosure of notes on resolution	Textual Information(1)	

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

Text Block	
Textual Information(1)	The Invalid and Abstain Votes are not considered for the purpose of calculating the percentage

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

Details of Invalid Votes

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

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

Resolution(2)	
Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	To declare a 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	0
Public- Institutions	E-Voting	14056648	11715861	83.3475	11715861	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14056648	11715861	83.3475	11715861	0	100	0
Public- Non Institutions	E-Voting	53358379	8787096	16.4681	8786779	317	99.9964	0.0036
	Poll							
	Postal Ballot (if applicable)							
	Total	53358379	8787096	16.4681	8786779	317	99.9964	0.0036
	Total	155215944	108303874	69.7763	108303557	317	99.9997	0.0003
						Whether resolution is Pass or Not.	Yes	
						Disclosure of notes on resolution	Textual Information(1)	

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

Text Block	
Textual Information(1)	The Invalid and Abstain Votes are not considered for the purpose of calculating the percentage

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

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

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

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 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	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	87800917	0	0	0	0	0	0
Public-Institutions	E-Voting	14056648	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14056648	0	0	0	0	0	0
Public- Non Institutions	E-Voting	53358379	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total	53358379	0	0	0	0	0	0
Total		155215944	0	0	0	0	0	0
Whether resolution is Pass or Not.							No	
Disclosure of notes on resolution							Textual Information(1)	

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

Text Block	
Textual Information(1)	Shri Kanyo Sadhuram Badlani (DIN: 10237996) who was Nominee Director of Gujarat State Fertilizers & Chemicals Limited (GSFC) on the Board of GIPCL, consequent upon nomination withdrawn ceased from the Board of Directors of the GIPCL w.e.f. 31/08/2026. In view of same, the resolution proposed at Item No. 3 is rendered infructuous and invalid and hence dropped.

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

Details of Invalid Votes

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

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

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 Sanjay S. Bhatt (DIN:02025125), 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	87800917	100	87800917	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	87800917	87800917	100	87800917	0	100	0
Public- Institutions	E-Voting	14056648	11715861	83.3475	11715695	166	99.9986	0.0014
	Poll							
	Postal Ballot (if applicable)							
	Total	14056648	11715861	83.3475	11715695	166	99.9986	0.0014
Public- Non Institutions	E-Voting	53358379	8787096	16.4681	8784053	3043	99.9654	0.0346
	Poll							
	Postal Ballot (if applicable)							
	Total	53358379	8787096	16.4681	8784053	3043	99.9654	0.0346
	Total	155215944	108303874	69.7763	108300665	3209	99.997	0.003
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

Text Block	
Textual Information(1)	The Invalid and Abstain Votes are not considered for the purpose of calculating the percentage

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

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

GUJARAT INDUSTRIES POWER CO. LTD.
P.O. RANOLI 391350 VADODARA

Resolution(5)								
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 2026-27 ending on 31st March, 2027				
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	0
Public-Institutions	E-Voting	14056648	11473340	81.6222	11473340	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total	14056648	11473340	81.6222	11473340	0	100	0
Public- Non Institutions	E-Voting	53358379	8787096	16.4681	8786553	543	99.9938	0.0062
	Poll							
	Postal Ballot (if applicable)							
	Total	53358379	8787096	16.4681	8786553	543	99.9938	0.0062
Total		155215944	108061353	69.62	108060810	543	99.9995	0.0005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

Text Block	
Textual Information(1)	The Invalid and Abstain Votes are not considered for the purpose of calculating the percentage

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	242521
Public - Non Insitutions	0

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 41st Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on Saturday, 19th September, 2026, pursuant to 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 41st Annual General Meeting of M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED held on Saturday, 19th September, 2026 at 11:30 am in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are also enclosing herewith the Consolidated Scrutinizer's Report on the remote e-voting conducted prior to the Annual General Meeting and e-voting conducted during the Annual General Meeting, as **Annexure A.**

The voting results along with the Consolidated Scrutinizer's Report are submitted for your information and record.

Kindly take the same on record.

Thanking you,
Yours faithfully

For Shailja Pandya & Associates,

SHAILJA PANDYA & ASSOCIATES
M. No.: 37665
CP No.: 14206
VADODARA

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

M/s. GUJARAT INDUSTRIES POWER COMPANY LIMITED **Annexure - A**

Date of the AGM	19th September, 2026

Resolution-1: **To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2026 and the Reports of the Board of Directors and the Auditors thereon.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	195	107663406	4	640125	199	108303531	100.00
Dissent	5	343	0	0	5	343	0.00
Total	**200**	**107663749**	**4**	**640125**	**204**	**108303874**	**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 11th August, 2026 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	196	107663432	4	640125	200	108303557	100.00
Dissent	4	317	0	0	4	317	0.00
Total	**200**	**107663749**	**4**	**640125**	**204**	**108303874**	**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 11th August, 2026 has been passed with the requisite Majority.

Resolution-3: **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.**

Particular	Remote e-voting		E-Voting at the AGM		Total		Percentage*
	Number	Vote	Number	Vote	Number	Vote	
Assent	Shri Kanyo Sadhuram Badlani (DIN: 10237996) who was Nominee Director of Gujarat State Fertilizers & Chemicals Limited (GSFC) on the Board of GIPCL, consequent upon nomination withdrawn ceased from the Board of Directors of the GIPCL w.e.f. 31/08/2026. In view of same, the resolution proposed at Item No. 3 is rendered infructuous and invalid and hence dropped.						
Dissent							
Total							

SHAILJA PANDYA & ASSOCIATES, VADODARA
M. No.: 37665
CP No.: 14206

Resolution-4: **To appoint a Director in place of Shri Sanjay S. Bhatt (DIN:02025125), 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	192	107660540	4	640125	196	108300665	100.00
Dissent	8	3209	0	0	8	3209	0.00
Total	**200**	**107663749**	**4**	**640125**	**204**	**108303874**	**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 11th August, 2026 has been passed with the requisite Majority.

Resolution-5: **To ratify the remuneration payable to Cost Auditors for the Financial Year 2026-27 ending on 31st March, 2027 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	191	107420685	4	640125	195	108060810	100.00
Dissent	6	543	0	0	6	543	0.00
Total	**197**	**107421228**	**4**	**640125**	**201**	**108061353**	**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 11th August, 2026 has been passed with the requisite Majority.

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

For Shailja Pandya & Associates,

19/09

CS Shailja Pandya
Proprietor
Practicing Company Secretaries
Membership No.: A37665
COP No.: 14206
PRC No.: 5410/2024
UDIN: A037665H001540144

SHAILJA PANDYA & ASSOCIATES, M. No.: 37665 CP No.: 14206 VADODARA

SP&A
COMPANY SECRETARIES

SHAILJA PANDYA & ASSOCIATES
Practicing Company Secretaries
A Peer Reviewed Firm (ICSI)

SCRUTINIZER'S REPORT

Name of the Company	GUJARAT INDUSTRIES POWER COMPANY LIMITED
Meeting	41st Annual General Meeting
Day, Date and Time	Saturday, 19th September, 2026
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 41st 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 11th September 2026, 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, 16th September 2026, at 9:00 A.M. and ended on Friday, 18th September 2026, 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.

SHAILJA PANDYA & ASSOCIATES
M. No.: 37665
CP No.: 14206
VADODARA

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, 16th September 2026, at 9:00 A.M. and ended on Friday, 18th September 2026, 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.

SHAILJA PANDYA & ASSOCIATES
M. No.: 37665
CP No.: 14206
VADODARA

7. **RESULTS**

- We observed that

A) 4 Member had cast their e-votes at the Annual General Meeting

B) 200 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 11th August, 2026, is enclosed herewith.

- Based on the aforesaid results, we report that all Resolutions as contained in the notice of the Annual General Meeting (AGM) dated 11th August, 2026 have been passed with the requisite Majority.

Date: 19th September, 2026
Place: Vadodara

For Shailja Pandya & Associates,

SHAILJA PANDYA & ASSOCIATES, M. NO.: 37665 CP No.: 14206 VADODARA

19/09

CS Shailja Pandya
Proprietor
Practicing Company Secretaries
Membership No.: A37665
COP No.: 14206
PRC No.: 5410/2024
UDIN: A037665H001540144

Countersigned by

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI 391350 VADODARA

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