



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office: P.O. Petrochemicals – 391 346, Dist. Vadodara (Gujarat).

Tel. No. 0265-2232768, Fax No.: 0265-2230029

Email: udaykumar.tanna@gipcl.com Website: www.gipcl.com

CIN – L99999GJ1985PLC007868.

SEC:REGU.23(9):2019:

June 10th, 2019.

BSE Ltd. Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. 'Exchange Plaza', 5th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.
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BSE Scrip Code: 517300.

NSE Symbol: GIPCL EQ.

Ref.: Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2018 as amended.

Sub.: Submission of Disclosure on Consolidated Related Party Transactions.

Dear Sir,

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, please find enclosed note on Related Party Transactions, on consolidated basis for the financial year ended 31st March, 2019, drawn in accordance with applicable accounting standards.

The above is for your record and necessary action, if any.

Thanking you,

Yours faithfully,
For Gujarat Industries Power Company Ltd.

CS Udaykumar K Tanna
Company Secretary & Compliance Officer



Encl. As above

GUJARAT INDUSTRIES POWER COMPANY LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

45 Related Party Disclosures

a Disclosure with respect to Indian Accounting Standard (Ind AS 24) on Related Parties:

Name of Related Parties	Nature of Relationship
Gujarat Urja Vikas Nigam Ltd	Entity having Significant Influence
GIPCL Provident Fund Trust	Enterprise over which KMP is having Significant Influence
Smt. Sonal Mishra	Key Management Personnel (KMP) till 19.05.2017
Smt. Shahmeena Hussain	Key Management Personnel (KMP) till 20.08.2018
Smt. Vatsala Vasudeva	Key Management Personnel (KMP) w.e.f. 20.08.2018
Development Efforts for Rural Economy and People (DEEP) – NGO promoted by the company	Enterprise over which KMP is having Significant Influence
Urja Foundation - Welfare Trust formed by the company.	Enterprise over which KMP is having Significant Influence
Gujarat Mineral Development Corporation Ltd.	Enterprise over which KMP is having Significant Influence till 19.05.2017
Gujarat Green Revolution Company Ltd.	Enterprise over which KMP is having Significant Influence till 20.08.2018
Shri G S Chahal	Chief Finance Officer upto 04.12.2017
Shri K K Bhatt	Chief Finance Officer
Shri A C Shah	Company secretary upto 11.03.2018
Smt. Swati Desai	Company secretary upto 26.10.2018
Shri Sujit Gulati, IAS	Chairman upto 16.07.2018
Shri Pankaj Joshi, IAS	Director
Shri P K Gera, IAS	Director
Prof. Shekhar Chaudhari	Director
DR. K M Joshi	Director
Shri S B Dangyach	Director
Shri B A Prajapati	Director
Shri Milind Torawane	Director
Shri N N Mishra	Director
Shri V V Vachhrajani	Director
Shri Jankiraman	Director upto 10.05.2018
Shri Prabhat Singh	Director w.e.f. 30.09.2018
Shri Rajgopal	Director w.e.f. 01.08.2018 upto 31.01.2019
Shri Sanjeev Kumar	Director upto. 22.06.2017
Shri Shri S M Awale	Director upto. 09.08.2017



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b The following transactions were carried out with the related parties in ordinary course of business during the year:

Nature of Transaction	Rs. in Lakhs			
	Entity having Significant Influence	KMP	Enterprise over which KMP is having Significant Influence	Total
Transactions during the year				
Sale of Electricity Energy (Net of Adjustment)	99,427.42 (1,08,981.75)	-	-	99,427.42 (1,08,981.75)
Gujarat Urja Vikas Nigam Limited	99,427.42 (1,08,981.75)	-	-	99,427.42 (1,08,981.75)
Bill Discounting Charges Recovered	346.64 (96.25)	-	-	346.64 (96.25)
Gujarat Urja Vikas Nigam Limited	346.64 (96.25)	-	-	346.64 (96.25)
Rebate on Sales	1,008.03 (1,010.86)	-	-	1,008.03 (1,010.86)
Gujarat Urja Vikas Nigam Limited	1,008.03 (1,010.86)	-	-	1,008.03 (1,010.86)
Dividend Paid	1,036.38 (1,036.38)	-	-	1,036.38 (1,036.38)
Gujarat Urja Vikas Nigam Limited	1,036.38 (1,036.38)	-	-	1,036.38 (1,036.38)
Remuneration	-	61.62 (77.48)	-	61.62 (77.48)
Smt Shahmeena Hussain	-	0.48	-	0.48
Smt Vatsala Vasudeva	-	17.11	-	17.11
Smt Sonal Mishra	-	-	-	-
Shri G S Chahal	-	(3.11)	-	(3.11)
Shri K K Bhatt	-	(19.63)	-	(19.63)
Shri A C Shah	-	29.52 (4.67)	-	29.52 (4.67)
Smt. Swati Desai	-	(48.46)	-	(48.46)
	-	14.51 (1.60)	-	14.51 (1.60)



Nature of Transaction	Entity having Significant Influence	KMP	Enterprise over which KMP is having Significant Influence	Total
Perquisites	-	1.75	-	1.75
Smt Vatsala Vasudeva	-	-	-	-
	-	1.75	-	1.75
Contribution made by compnay	-	-	349.11	349.11
	-	-	(327.04)	(327.04)
GIPCL Provident Fund Trust	-	-	349.11	349.11
	-	-	(327.04)	(327.04)
Contribution Towards CSR Activities	-	-	475.05	475.05
	-	-	(500.70)	(500.70)
Development Efforts for Rural Economy and People (DEEP) – NGO promoted by the Purchase of Lignite	-	-	475.05	475.05
	-	-	(500.70)	(500.70)
Gujarat Mineral Development Corporation Ltd.	-	-	-	-
	-	-	(479.00)	(479.00)
	-	-	-	-
	-	-	(479.00)	(479.00)
Sitting Fees Paid To Directors	-	8.60	-	8.60
	-	(12.50)	-	(12.50)
Shri Sujit Gulati, IAS*	-	0.30	-	0.30
	-	(0.80)	-	(0.80)
Shri Pankaj Joshi, IAS*	-	0.50	-	0.50
	-	(0.60)	-	(0.60)
Shri P K Gera, IAS*	-	0.10	-	0.10
	-	(0.80)	-	(0.80)
Shri Sanjeev Kumar, IAS*	-	-	-	-
	-	(0.10)	-	(0.10)
Prof. Shekhar Chaudhari	-	0.40	-	0.40
	-	(0.70)	-	(0.70)
DR. K M Joshi	-	2.40	-	2.40
	-	(3.20)	-	(3.20)
Shri S B Dangyach	-	1.50	-	1.50
	-	(1.30)	-	(1.30)
Shri B A Prajapati	-	1.70	-	1.70
	-	(1.80)	-	(1.80)
Shri Millind Torawane, IAS*	-	0.40	-	0.40
	-	(0.30)	-	(0.30)



Nature of Transaction	Entity having Significant Influence	KMP	Enterprise over which KMP is having Significant Influence	Total
Shri Jankiraman	-	-	-	-
Shri N N Mishra	-	(0.30)	-	(0.30)
Shri Raj Gopal	-	0.50	-	0.50
Shri S M Awale	-	(0.90)	-	(0.90)
Shri V V Vachhrajani	-	0.30	-	0.30
	-	-	-	-
	-	(0.50)	-	(0.50)
	-	0.50	-	0.50
	-	(1.20)	-	(1.20)

* Deposited to Government Treasury
Previous Year figures are in bracket.

Balance as at:	Rs. in Lakhs	
	As at 31st March, 2019	As at 31st March, 2018
Receivable		
Gujarat Urja Vikas Nigam Limited	15,456.83	21,326.43
GIPCL Provident Fund Trust	129.92	100.00
	15,586.75	21,426.43

