



GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

NO.SEC/2026

20th February, 2026

The Corporate Relationship Department BSE Limited 1st Floor, New Trading Ring Rotunda Bldg., P.J.Towers, Dalal Street Fort, MUMBAI - 400 001 SCRIP CODE: 500690	The Manager, Listing Department National Stock Exchange of India Ltd. 'Exchange Plaza', C/1, Block G Bandra-Kurla Complex Bandra (East), MUMBAI - 400 051 SYMBOL: GSFC
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Sub.: Postal Ballot Notice

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations, please note that Notice of Postal Ballot dated 09th February, 2026 ("Notice") along with Explanatory Statement which has been sent to the Members on 20th February, 2026 i.e. today, seeking their approval for following:

1. Appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as a Director of the Company (Ordinary Resolution);
2. Appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as Managing Director of the Company (Ordinary Resolution); and
3. Appointment of Mr. Ashwani Kumar, IAS (DIN: 06581753) as a Director of the Company (Ordinary Resolution).

The aforesaid Notice is enclosed for your information and record.

In this regard, we inform you the following:

1. The Notice has been sent to only those Members whose names appear in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date i.e., Friday 13th February, 2026 and such Members only shall be eligible to cast their votes through remote e-voting.
2. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for the purpose of providing remote e-voting facility to the Members.
3. The remote e-voting shall commence on Saturday, 21st February, 2026 at 9:00 A.M. (IST) and end on Sunday, 22nd March, 2026 at 5:00 P.M. (IST). The remote e-voting module shall be disabled thereafter and voting shall not be allowed beyond the said date and time.
4. The results of postal ballot will be declared not later than Tuesday, 24th March, 2026.

Ph. : (O) +91-265-2242451, 2242651, 2242751, 2242641

Fax : +91-265-2240966 - 2240119 • Email : ho@gsfcltd.com • Website : www.gsfclimited.com

ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company





GUJARAT STATE FERTILIZERS & CHEMICALS LIMITED

Fertilizernagar - 391 750. Vadodara, Gujarat, INDIA.

CIN : L99999GJ1962PLC001121

The Notice is also available on the Company's website www.gsfclimited.com and on the website of the CDSL at www.evotingindia.com.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Gujarat State Fertilizers & Chemicals Ltd,

Nidhi Pillai

Company Secretary & Vice President (Legal)

Membership No.: A15142

E-mail: investors@gsfcld.com

Encl.: a/a



Gujarat State Fertilizers & Chemicals Limited

CIN: L99999GJ1962PLC001121

Regd. Office: Fertilizernagar – 391 750, Vadodara, Gujarat, India

Tel: +91 265 2242451/2242651, Fax: +91 265 2240966/2240119

Website: www.gsfclimited.com Email: investors@gsfc ltd.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, from time to time.]

Commencement of E-voting	Saturday, 21st February, 2026 at 9:00 a.m. (IST)
End of E-voting	Sunday, 22nd March, 2026 at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**“the Rules”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**), read with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively and MCA General Circular No. 03/2025 dated 22nd September, 2025 (**“MCA Circulars”**) and subject to other applicable laws, rules and regulations, approval of the Members of Gujarat State Fertilizers & Chemicals Limited (**“the Company”**) is sought for the proposal contained in the resolutions forming part of the Postal Ballot Notice (**“Notice”**), proposed to be passed by the Members by voting only through electronic means (**“remote E-Voting”**).

The Explanatory Statement pursuant to Sections 102 and 110 of the Act pertaining to the Resolutions setting out the material facts concerning the same, the reasons thereof and additional information as required under the Listing Regulations are annexed to this Postal Ballot Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder, the MCA and SEBI Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. In compliance with the MCA Circulars, the Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participant(s)/ Registrar & Transfer Agent i.e. MUFG Intime India Private Limited (**“RTA”**).

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) for the purpose of providing e-voting facility to its Members.

Members are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting commences on Saturday, 21st February, 2026 at 9.00 a.m. (IST) and ends at 5.00 p.m. (IST) on Sunday, 22nd March, 2026. The e-voting facility will be disabled by CDSL immediately thereafter.

SPECIAL BUSINESS:

Item No. 1

Appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as a Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder, Regulation 17(1C) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s) or re-enactment thereof for the time being in force], and in conformity with the Articles 140 and 145 of the Articles of Association of the Company, Dr. Rajender Kumar, IAS (DIN: 07161855), who was appointed as an Additional Director of the Company by the Board of Directors of the Company at its meeting held on 09th February, 2026 based on the recommendation of the Nomination and Remuneration Committee, with effect from 3rd January, 2026, and in respect of whom the Company has received notice in writing from a member of the Company under Section 160 of the Act, proposing his candidature for the office of Director (Executive), be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution and, if necessary, to make application to the Central Government, if required, in connection with the appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as a Director of the Company.”

Item No. 2

Appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulations 17, 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Articles 140 and 145 of the Articles of Association of the Company, Notification No. AIS/45.2026/0083/G dated 02nd January, 2026 of the Government of Gujarat, General Administration Department and based on the recommendations of the Nomination and Remuneration Committee, and the Board of Directors of the Company at its meeting held on 09th February, 2026, consent of the Members be and is hereby accorded for appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as the Managing Director of the Company, not liable to retire by rotation, for a period not exceeding 5(five) years with effect from 03rd January, 2026 or until further orders from the Government of Gujarat, whichever is earlier.

RESOLVED FURTHER THAT subject to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Listing Regulations, the Board of Directors or any Committee thereof, be and is hereby authorized to agree, to any revision/ increase, variation, modification or amendment as may be decided from time to time by the Government of Gujarat with respect to the terms and conditions of appointment of Dr. Rajender Kumar, IAS (DIN: 07161855), including payment of remuneration.

RESOLVED FURTHER THAT Dr. Rajender Kumar, IAS (DIN: 07161855), a senior official of the Indian Administrative Service, nominated by the Government of Gujarat to serve as the Managing Director of the Company, be and is hereby appointed as a Nominee Director representing the Government of Gujarat and he shall continue to receive remuneration from the Government of Gujarat in accordance with the applicable terms and conditions of his official pay scale and shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT Dr. Rajender Kumar, IAS (DIN: 07161855), as the Managing Director of the Company, be and is hereby authorized to exercise substantial powers of the management, all the powers of the Managing Director which had been delegated to and exercised by all his predecessors from time to time as the Managing Director of the Company and shall also be responsible for the day-to-day management of the Company subject to the superintendence, direction and control of the Board of Directors with effect from 03rd January, 2026.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and/ or any of the Director(s) or official(s) of the Company, duly authorised by the Board], be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals – statutory, contractual or otherwise, in relation to the above, and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution.”

Item No. 3

Appointment of Mr. Ashwani Kumar, IAS (DIN: 06581753) as a Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with applicable the rules made thereunder, Regulation 17(1C) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in conformity with the Article 148 of the Articles of Association of the Company, and pursuant to the Order issued by the Energy & Petrochemicals Department, Government of Gujarat bearing reference No. MIS/I5-2024/1345/E dated 27th January, 2026, Mr. Ashwani Kumar, IAS (DIN: 06581753), who was appointed as an Additional Director of the Company with effect from 28th January, 2026 by the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee, and in respect of whom the Company has received notice in writing from a member of the Company under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board], be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals – statutory, contractual or otherwise, in relation to the above, and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution.”

By Order of the Board of Directors,
For Gujarat State Fertilizers & Chemicals Limited

Date: 09th February, 2026

Place: Vadodara

Nidhi Pillai
Company Secretary and Vice President (Legal)

Registered Office:

P.O. Fertilizernagar-391 750, Dist. Vadodara, India

Website: www.gsfclimited.com

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ANNEXURE TO THE NOTICE

Details of Director seeking appointment

[Pursuant to the Secretarial Standard - 2 on General Meetings and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and Explanatory Statement under Section 102 of the Companies Act, 2013, setting out all material facts relating to the businesses mentioned under Item No.1 to 3 of the accompanying Notice

ITEMS NO. 1 & 2

The General Administrative Department, Government of Gujarat has issued an Order vide reference no AIS/45.2026/0083/G dated 02nd January, 2026 for appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as Managing Director of the Company vice Mr. Sanjeev Kumar, IAS. In accordance with the Order and pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 06th January, 2026, the Board of Directors has, at its Meeting held on 09th February, 2026 approved the appointment of Dr. Rajender Kumar, IAS (DIN: 07161855) as an Additional Director of the Company in the capacity of Managing Director with effect from 03rd January, 2026 vice Mr. Sanjeev Kumar, IAS, for a period not exceeding 5 (five) years with effect from 03rd January, 2026 or until further orders from the Government of Gujarat, whichever is earlier. In accordance with Articles 140 and 145 of the Articles of Association of the Company Dr. Rajender Kumar, IAS (DIN: 07161855) is being appointed firstly as the Director and thereafter as the Managing Director of the Company, not liable to retire by rotation, subject to the approval of the Members by passing an Ordinary Resolution.

Pursuant to the requirement of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has to ensure that approval of shareholders for his appointment on the Board is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In view thereof, approval of shareholders is required to be obtained by 02nd April, 2026. The proposal is therefore submitted to the shareholders for their approval.

Details of Dr. Rajender Kumar, IAS (DIN: 07161855) pursuant to the provisions of the Companies Act, 2013 (“Act”), Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India as well as the disclosure under Regulation 36(3) of the Listing Regulations are given below:

Name	Dr. Rajender Kumar, IAS
DIN	07161855
Date of Appointment	03 rd January, 2026
Date of Birth / Age	18 th February, 1978 / 47 years
Designation	Nominee, Executive, Non Independent, Non Rotational Director
Qualification(s)	B.A.M.S. in Ayurvedic
Experience and nature of expertise	Dr. Rajender Kumar is a 2004-batch officer of the Indian Administrative Service (IAS), belonging to the Gujarat Cadre. He holds a B.A.M.S. in Ayurvedic. He has over two decades of

	experience in public administration, public policy and development economics across leading national and international institutions. He has served as District Development Officer for Bharuch and Ahmedabad districts, and as Collector & District Magistrate of Rajkot and Surat. During his district assignments, he played a key role in strengthening public service delivery, improving education quality and health outcomes, upgrading rural sanitation, maintaining law and order, and advancing disaster management and mitigation systems. From 2016 to 2021, he worked at the policy formulation and strategic leadership levels in the Government of India. As Director to the Prime Minister of India (PMO), he has worked on the evolution of strategic thinking, policy formulation and policy implementation on key flagship schemes and programs such as Swachh Bharat Mission, AMRUT Mission, Smart Cities Mission, Housing for all under PMAY, Mission Indra-Dhanush, Health for all-Ayushman Bharat & PMJAY scheme, National Digital Health Mission etc. He has worked very closely on the Formulation of National Education Policy 2020. During the Covid-19 pandemic, he served as the sectoral officer in-charge of health in the PMO and acted as a central co-ordinating authority across Ministries, Departments, and State Governments. He convened two national Empowered Groups—Medical Management and Logistics—and was deeply involved in India’s pandemic response strategy and in shaping India’s vaccine strategy including the Vaccine Maitri global outreach programme. From 2021 to 2024, Dr. Kumar served on the Board of the World Bank as an Advisor to the Executive Director for India, Bangladesh, Bhutan, and Sri Lanka, and as Council Member of the Global Environment Facility (GEF), representing India and neighbouring countries. He represented India at several key global institutions and forums including IBRD, IDA, IFC, MIGA, the G-24, the GEF Council, the Global Biodiversity Fund negotiations in Brasilia, the GEF Assembly in Vancouver, and the IDA Mid-Term Review in Zanzibar. In July 2024, Dr. Kumar was appointed as Secretary to the Government of Gujarat, heading the Departments of Tourism, Civil Aviation, and the Pavitra Yatradham Vikas Board. Since January, 2026, he is posted as Commissioner of Transport, Government of Gujarat and holding charge of MD, GSFC.
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Relationship with other Directors, and Key Managerial Personnel of the Company	None
Skills and capabilities required for the role and the manner in which Director meets such requirements	Please refer explanatory statement for Item No. 1 & 2 forming part of this Notice
Directorship(s) in other companies as on the date of this Notice	Gujarat State Road Transport Corporation
Memberships / Chairmanship of Committees on the date of this Notice	i. Stakeholders' Relationship Committee – Member ii. Risk Management Committee- Chairman iii. Corporate Social Responsibility Committee – Chairman
Memberships/ Chairmanship of Committees of other companies on the date of this Notice	Nil
Shareholding in the Company either individually or as beneficial owner	Nil
Attendance at the Board meetings held during financial year 2025-26	Not Applicable as Dr. Rajender Kumar, IAS was appointed as Managing Director with effect from 03 rd January, 2026.
Remuneration drawn in the financial year 2024-25	Nil
Terms and conditions of appointment	Dr. Rajender Kumar, IAS was appointed as the Managing Director on additional charge, with effect from 03 rd January, 2026 for a term of 5 (five) years, or until further orders from the Government of Gujarat, whichever is earlier. He shall not receive any remuneration from the Company.
Entities from which the director has resigned as director in the past three years	i. Gujarat State Aviation Infrastructure Company Limited ii. Guj-Tour Development Company Limited iii. Gujarat Tourism Opportunity Limited

The Company has received statutory declarations and disclosures from Dr. Rajender Kumar, IAS. He is qualified to be appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director and Managing Director of the Company. The Company has also received declaration from him, confirming that he is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Nomination and Remuneration Committee and the Board are of the opinion that the vast knowledge and varied experience of Dr. Rajender Kumar, IAS, particularly in public administration, policy formulation, strategic leadership, and governance at the State, National, and International levels, will be of significant value to the Company. Accordingly, the Board hereby recommends the Resolutions set out at Items No. 1 and 2 for the appointment of Dr. Rajender Kumar, IAS as Director and Managing Director of the Company, not liable to retire by rotation, for approval of shareholders. The appointment of Dr. Rajender

Kumar, IAS is effective from 03rd January, 2026 for a term of 5 (five) years, or until further orders from the Government of Gujarat, whichever is earlier.

Except Dr. Rajender Kumar, IAS (DIN: 07161855), none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Items no. 1 and 2 of the Notice.

ITEM NO. 3

The Energy and Petrochemicals Department, Government of Gujarat has issued an Order vide reference no MIS/15-2024/1345/E dated 27th January, 2026 for the appointment of Mr. Ashwani Kumar, IAS (DIN: 06581753) as Director of the Company vice Mr. S J Haider, IAS (Retd.). In accordance with the Order and pursuant to the recommendation of the Nomination and Remuneration Committee through Circular Resolution dated 29th January, 2026, the Board of Directors at its Meeting held on 09th February, 2026 approved the appointment of Mr. Ashwani Kumar, IAS (DIN: 06581753) as an Additional Director of the Company with effect from 28th January, 2026. In accordance with the Article 148 of the Articles of Association of the Company, Mr. Ashwani Kumar, IAS (DIN: 06581753) is being appointed as Director of the Company, liable to retire by rotation, subject to the approval of the Members by passing an Ordinary Resolution.

Pursuant to the requirement of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has to ensure that approval of shareholders for his appointment on the Board is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In view thereof, approval of shareholders is required to be obtained by 27th April, 2026. The proposal is therefore submitted to the shareholders for their approval.

Details of Mr. Ashwani Kumar, IAS (DIN: 06581753) pursuant to the provisions of the Companies Act, 2013 (“Act”), Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India as well as the disclosure under Regulation 36(3) of the Listing Regulations are given below:

Name	Mr. Ashwani Kumar, IAS
DIN	06581753
Date of Appointment	28 th January, 2026
Date of Birth / Age	28 th April, 1975 / 50 years
Designation	Non-Executive, Non Independent, Rotational Director
Qualification(s)	An alumnus of the Indian Institute of Technology (IIT) Kanpur with a B.Tech in Chemical Engineering, he further enhanced his expertise with a Master's in Public Services, Policy & Management from King's College, London.

Experience and nature of expertise	Mr. Ashwani Kumar, IAS is a 1997-batch officer of the Gujarat cadre with over two and a half decades of experience in Public Administration and Governance. An alumnus of the Indian Institute of Technology (IIT) Kanpur with a B.Tech in Chemical Engineering, he further enhanced his expertise with a Master's in Public Services, Policy & Management from King's College, London. Throughout his career, he has served in a range of important administrative roles within the Gujarat Government, including key leadership positions in urban development, urban housing, and infrastructure sectors. He has also served as Secretary to Hon'ble Chief Minister for over 5 years from 2016 to 2021. He has also held additional responsibilities such as Principal Secretary of the Ports & Transport Department and chaired urban development corporations, reflecting his broad portfolio in state administration. Mr. Ashwani Kumar has been appointed Principal Secretary of the Energy and Petrochemicals Department (EPD), where he oversees policy and strategic initiatives in Gujarat's energy and petrochemicals sectors, contributing to the State's industrial and economic development agenda.
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Skills and capabilities required for the role and the manner in which Director meets such requirements	Please refer explanatory statement for Item No. 3 forming part of this Notice
Directorship(s) in other companies as on the date of this Notice	- Gujarat State Petroleum Corporation Limited - Gujarat Urja Vikas Nigam Limited - Gujarat Power Corporation Limited - Gujarat Energy Transmission Corporation Limited - Gujarat State Electricity Corporation Limited - Gujarat Gas Limited - Gujarat Narmada Valley Fertilizers and Chemicals Limited
Memberships / Chairmanship of Committees on the date of this Notice	Nomination & Remuneration Committee – Member
Memberships/ Chairmanship of Committees of other companies on the date of this Notice	- Gujarat Gas Limited ➤ Stakeholders' Relationship Committee – Member ➤ Nomination and Remuneration Committee – Member ➤ Corporate Social Responsibility Committee – Member - Gujarat Narmada Valley Fertilizers & Chemicals Limited

	➤ Nomination and Remuneration Committee – Member ➤ Stakeholders' Relationship Committee – Member 3. Gujarat State Petroleum Corporation Limited ➤ Corporate Social Responsibility Committee– Member
Shareholding in the Company either individually or as beneficial owner	Nil
Attendance at the Board meetings held during financial year 2025-26	Not Applicable as Mr. Ashwani Kumar, IAS was appointed as an Additional Director with effect from 28 th January, 2026.
Remuneration drawn in the financial year 2024-25	Nil
Terms and conditions of appointment	Mr. Ashwani Kumar, IAS is only entitled to receive sitting fees and out of pocket expenses for attending the Board and Committee meetings. He shall not receive any remuneration from the Company.
Entities from which the director has resigned as director in the past three years	1. Ahmedabad Police and Fire Games Organization 2. Gujarat Sports Infrastructure Development Company Limited 3. Urban Ring Development Corporation Limited 4. Gujarat Metro Rail Corporation (GMRC) Limited 5. Gujarat International Finance Tec-City Company Limited 6. Gujarat Fibre Grid Network Limited 7. Gujarat Town Planning Consultancy Limited 8. Gujarat Urban Development Company Limited 9. Diamond Research and Mercantile City Limited 10. Surat Integrated Transportation Development Corporation Limited 11. VMC Sports Promotion Foundation

The Company has received statutory declarations and disclosures from Mr. Ashwani Kumar, IAS. He is qualified to be appointed as a Director in terms of Section 164 of the Act and has given consent to act as a Director of the Company. The Company has also received declaration from him, confirming that he is not debarred from holding the office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Nomination and Remuneration Committee and the Board are of the opinion that the vast knowledge and varied experience of Mr. Ashwani Kumar, IAS, particularly in public administration, policy formulation, and strategic governance across urban development, infrastructure, and energy sectors, will be of immense value to the Company. Accordingly, the Board hereby recommends the Ordinary Resolution set out at Item No. 3 for the approval of shareholders for the appointment of Mr. Ashwani Kumar, IAS as Director of the Company, liable to retire by rotation. The appointment of Mr. Ashwani Kumar, IAS shall be effective from 28th January, 2026.

Except Mr. Ashwani Kumar, IAS (DIN: 06581753), none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 3 of the Notice.

By Order of the Board of Directors,
For Gujarat State Fertilizers & Chemicals Limited

Date: 09th February, 2026
Place: Vadodara

Nidhi Pillai
Company Secretary and Vice President (Legal)

Registered Office:

P.O. Fertilizernagar-391 750,
Dist. Vadodara, India
Website: www.gsfclimited.com
E-mail: investors@gsfc ltd.com
Tel.: +91-265-2242651 Fax: +91-265-2240119

Notes:

1. The relevant Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) setting out all material facts relating to the resolutions mentioned in this Notice is annexed hereto.

The relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India in respect of Directors seeking appointment are also included in the Explanatory Statement forming part of this Notice.

2. As required by Rules 20 and 22 of the Rules read with the Ministry of Corporate Affairs (“MCA”) and the SEBI Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English leading newspaper (in English language) and one Gujarati daily newspaper (in vernacular language, i.e. Gujarati) having wide circulation.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 13th February, 2026 (“**Cut-off Date**”) received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (both NSDL and CDSL are hereinafter collectively referred to as “Depositories”). This Notice is being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories / Registrars & Transfer Agent, MUFG Intime India Private Limited (“RTA”) .

Physical copies of the Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.

General information relating to e-voting:

- (i) The e-voting period begins from **9.00 a.m. (IST) on Saturday, 21st February, 2026 and ends at 5.00 p.m. (IST) on Sunday, 22nd March, 2026**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter i.e. after **5.00 p.m. (IST) on Sunday, 22nd March, 2026**.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, and under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e- voting facility.
- (iii) Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility

to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purpose only.

- (iv) In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members shall take place through the e-voting system only.
 - (v) In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India on General Meetings, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
4. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, MUFG Intime India Private Limited, by sending their request along with the required documents at vadodara@in.mpms.mufg.com
 5. Post successful registration of the e-mail, the Member would get soft copy of the Notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to investors@gsfcltd.com.
 6. It is clarified that for permanent registration of e-mail address, the Members are, however, requested to register their e-mail address, in respect of electronic holdings with the respective Depository through the concerned Depository Participant and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
 7. The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, 13th February, 2026 being the Cut-off Date for the purpose. The shareholders of the Company holding shares either in dematerialized or in physical form, as on the Cut-off Date, can cast their vote, electronically.
 8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the Member. The voting rights of the Members shall be in proportion to the percentage of paid-up share capital of the Company, held by them. In case of joint holder(s), only such joint holder(s) who is higher in the order of names, will be entitled to vote.
 9. A Member cannot exercise his/ her vote through proxy on the postal ballot. However corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by email to csneerajtrivedi@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and to the Company at investors@gsfcltd.com.

10. Once the vote is cast, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
11. Postal Ballot e-voting commences from 9.00 a.m. (IST) on Saturday, 21st February, 2026 and ends at 5.00 p.m. (IST) on Sunday, 22nd March, 2026. At the end of the e-voting period, the facility shall forthwith be blocked, and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Sunday, 22nd March, 2026. The resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at www.gsfclimited.com and at the websites of the Stock Exchanges i.e. at www.bseindia.com and www.nseindia.com on which the Equity Shares of the Company are listed and at the website of CDSL at www.evotingindia.com
14. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection without any fee by the members at the Registered Office of the Company during business hours on any working day, excluding second and fourth Saturday, up to the closure of remote e-Voting period i.e., Sunday, 22nd March, 2026. Member desirous of inspecting such documents may also send an email to investors@gsfctld.com.
15. In order to increase the efficiency of the voting process and as per the SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, e-voting is being provided to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
16. The Company has appointed Mr. Niraj Trivedi, Practicing Company Secretary (FCS 3844 and CP No. 3123) to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner.
17. The Scrutinizer will submit his report to the Company Secretary, who has been authorised by the Chairman, in this regard, after scrutiny of the votes cast, on the result of the Postal Ballot, latest by Tuesday, 24th March, 2026.
18. Based on the Scrutinizer's Report, the Results of remote e-Voting will be declared on or before Tuesday, 24th March, 2026. The declared Results along with the Scrutinizer's Report will be submitted the same shall be communicated to the Stock Exchanges, where the Equity Shares of the Company are listed; displayed on the Notice Board of the Company at its Registered Office; and will be available on the Company's website at www.gsfclimited.com and on the website of CDSL www.evotingindia.com.

VOTING THROUGH ELECTRONIC MEANS

- i. Login method for remote e-Voting for Individual Shareholders holding securities in demat mode.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, links to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KFIN/MUFGINTIME are also provided, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website http://www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on personal computer or on a mobile. 2) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 3) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider-CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 5) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 6) A new screen will open. You will have to enter your User ID (i.e. your 8-digit DP ID, 8-digit Client ID account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 7) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider- CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 8) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2) After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3) Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
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- ii. Login method for remote e-Voting for Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
 - A. The shareholders should log on to the e-voting website www.evotingindia.com.
 - B. Click on “Shareholders” module.
 - C. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - D. Next enter the Image Verification as displayed and Click on Login.
 - E. If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - F. If you are a first-time user follow the steps given below:

	For Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.
PAN	Enter your 10-digit alpha-numeric “PAN” issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or the Company, please enter the Member id / folio number in the Dividend Bank details field.

- G. After entering these details appropriately, click on “SUBMIT” tab.
- H. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat mode will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I. For shareholders holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.
- J. Click on the EVSN for <Gujarat State Fertilizers & Chemicals Limited> on which you choose to vote.
- K. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- L. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- M. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- N. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- O. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- P. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- Q. There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.
- R. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address csneerajtrivedi@gmail.com and to the Company at the email address investors@gsfcltd.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

iii. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES**

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an e-mail to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to or call on toll free no. 1800 21 09911.

Contact Details

Company: Gujarat State Fertilizers & Chemicals Limited

P.O.: Fertilizernagar - 391 750

DIST.: VADODARA (GUJARAT)

Phone: (0265) 2242451, Extn. 3582

E-mail: nidhi.pillai@gsfcltd.com

Registrar & Share Transfer Agent:

MUFG Intime India Private Limited (Unit: GSFC)

Geetakunj, 1, Bhaktinagar Society, Behind ABS Tower, Old Padra Road, Vadodara - 390 015, Gujarat

Tel No: +91 265 -3566768

E-mail id: vadodara@in.mpms.mufg.com

E-Voting Agency:

Central Depository Services (India) Limited

E-mail: helpdesk.evoting@cdslindia.com

Phone: +91-22-22723333/8588

Scrutinizer:

Mr. Niraj Trivedi

Practicing Company Secretary

218-219, Saffron Complex, Fatehgunj,

VADODARA: 390 002 (GUJARAT)

E-mail: csneerajtrivedi@gmail.com