



## Gujarat State Petronet Ltd.

GSPL Bhavan, E-18, GIDC Electronics, Nr. K-7  
Circle, Sector-26, Gandhinagar-382028 Gujarat (INDIA)  
Tel: +91-79-23268500/600  
Website :www.gspcgroup.com

Ref: GSPL/S&L/2025-26  
Date: 2<sup>nd</sup> December, 2025

To,  
The Manager (Listing)  
**The BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

To,  
The Manager (Listing)  
**The National Stock Exchange of India Ltd.**  
"Exchange Plaza", Bandra-Kurla  
Complex, Bandra (E), Mumbai – 400 051

Company Code: 532702

Company Code: GSPL

**Subject:** Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - **Changes in Key Managerial Personnel.**

Dear Sir/Madam,

This letter is in furtherance to our letter dated 12<sup>th</sup> August, 2025 (enclosed herewith as **Annexure I**). Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we inform you that **Shri Lokesh Agarwal**, has been appointed as the **Chief Financial Officer (CFO)** and **Key Managerial Personnel ("KMP")** of the Company with effect from **2<sup>nd</sup> December, 2025**.

Further, **Shri Amit Shah**, who was appointed as Interim CFO and designated as KMP of the Company w.e.f. **12<sup>th</sup> August, 2025** has ceased to be Interim CFO and KMP of the Company w.e.f. **2<sup>nd</sup> December, 2025**.

The details pertaining to appointment of Shri Lokesh Agarwal as CFO and KMP and cessation of the office of the Interim CFO & KMP as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 (updated as on 31<sup>st</sup> December 2024) is enclosed as **Annexure II**.

This aforesaid intimation is also being uploaded on the website of the Company viz. [www.gspcgroup.com](http://www.gspcgroup.com)

You are requested to take the same on your record.

Thanking You,

Yours Sincerely

For Gujarat State Petronet Limited

**Smt. Rajeshwari Sharma**  
Company Secretary





## Gujarat State Petronet Ltd.

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Ref: GSPL/S&L/2025-26  
Date: 12<sup>th</sup> August, 2025

To  
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**The BSE Limited,**  
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To  
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**The National Stock Exchange of India Ltd.**  
"Exchange Plaza", Bandra-Kurla  
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Company Code: GSPL

**Subject:-** Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 (**SEBI Circular**)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular NO. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 (**SEBI Circular**), we wish to inform you about the outcome of the Meeting of the Board of Directors of GSPL that was held today, i.e. 12<sup>th</sup> August, 2025 as below:

1. The Board has approved the appointment of M/s. SPANJ & Associates, Ahmedabad, Practicing Company Secretaries (Firm Registration No. P2014GJ034800) as the Secretarial Auditors to conduct the Secretarial Audit of five consecutive financial years respectively ending on 31<sup>st</sup> March 2026, 31<sup>st</sup> March 2027, 31<sup>st</sup> March 2028, 31<sup>st</sup> March 2029 and 31<sup>st</sup> March 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting. The details as required under the SEBI Circular is enclosed as **Annexure - A**.
2. The Board has approved the appointment of M/s R. K. Patel (Firm Registration No. 100180) as the Cost Auditor for the financial year 2025-2026. The details as required under the SEBI Circular is enclosed as **Annexure - B**.
3. The Board has approved the appointment of Shri M. K. Das, IAS (DIN: 06530792) as the Additional Director on the Board of Directors of the Company with effect from 12<sup>th</sup> August, 2025, who has been nominated by Gujarat State Petroleum



Corporation Limited, Promoter of the Company in place of Shri M.M. Srivastava, IAS (Retd.). The details as required under the SEBI Circular is enclosed as **Annexure - C**.

4. The Board at its said meeting has noted the resignation of Shri M.M. Srivastava, IAS, (Retd.) (DIN: 02190050) as Director of the Company with immediate effect due to above nomination of Shri M. K. Das, IAS, in place of Shri M.M. Srivastava, IAS (Retd.) by Gujarat State Petroleum Corporation Limited, Promoter of the Company. The details as required under the SEBI Circular and the copy of the resignation is enclosed as **Annexure - D**.
5. The Board has approved the appointment of Shri Lokesh Agarwal as the Chief Financial Officer (CFO) and as the Key Managerial Personnel (KMP). He will assume office on or before 30<sup>th</sup> November, 2025. The details as required under the SEBI Circular is enclosed as **Annexure - E**.
6. The Board has approved the appointment of Shri Amit Shah, Senior Manager (Finance & Accounts) of the Company as the Interim CFO and as the KMP with effect from 12<sup>th</sup> August 2025 up to the interim period till the appointed CFO joins the Company. The details as required under the SEBI Circular is enclosed as **Annexure - E**.
7. The Board has approved the appointment of Shri Lokesh Agarwal as the Chief Risk Officer (CRO) from the date of his joining the Company as the CFO and approved the appointment of Shri Amit Shah, interim CFO of the Company as the Chief Risk Officer (CRO) with effect from 12<sup>th</sup> August 2025 up to the interim period till the appointed CFO joins the Company.

The meeting commenced at 03:45 P.M. and concluded at 05:45 P.M.

The same is also available on the website of the Company at [www.gspcgroup.com](http://www.gspcgroup.com)

Kindly take the same on record.

Thanking you.

For Gujarat State Petronet Limited,

Digitally signed by RAJESHWARI ALOK SHARMA  
Reason: Authorized Signatory  
Date: 2025-08-12 20:22+05:30

**Rajeshwari Sharma**  
(Company Secretary)



**Annexure A**

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024

Sr. No.	Particular	Details
a	Reason for change viz. Appointment	The Board has approved the appointment of M/s. SPANJ & Associates, Ahmedabad, Practicing Company Secretaries (Firm Registration No. P2014GJ034800) as the Secretarial Auditors to conduct the Secretarial Audit of five consecutive financial years respectively ending on 31 <sup>st</sup> March 2026, 31 <sup>st</sup> March 2027, 31 <sup>st</sup> March 2028, 31 <sup>st</sup> March 2029 and 31 <sup>st</sup> March 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting.
b	Date of Appointment	To conduct the Secretarial Audit of five consecutive financial years respectively ending on 31 <sup>st</sup> March 2026, 31 <sup>st</sup> March 2027, 31 <sup>st</sup> March 2028, 31 <sup>st</sup> March 2029 and 31 <sup>st</sup> March 2030, subject to the approval of the shareholders at the ensuing Annual General Meeting.
c	Brief profile (in case of appointment)	SPANJ & Associates is a Mega Firm of Company Secretaries having four partners consisting of Qualified Company Secretaries and well-trained staff having expertise, knowledge and experience in the field of Corporate Law advisor services and Independent Audit. The main partner, Shri Ashish Doshi has more than three decades of experience in the field of corporate laws. He had been associated with the Institute of Company Secretaries of India (ICSI) as Vice Chairman of Western India Regional Council of ICSI for the year 2014 and was also elected as Central Council Member of ICSI for the term of 2015-18 and was appointed as Chairman of Centre of Corporate Governance and Research Centre (CCGRT) of the ICSI. He had rendered honorable services to Gujarat Chamber of Commerce and Industries (GCCI) in past as Co-Chairman of Capital Market Committee and Business Laws Committee. He was also nominated as member on the Accounting Standards Board (ASB) of ICAI for two years.
d	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**Annexure B**

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024

Sr. No.	Particular	Details
a	Reason for change viz. Appointment	The Board has approved the appointment of M/s R. K. Patel (Firm Registration No. 100180) as the Cost Auditor for the financial year 2025-2026
b	Date of Appointment	To hold the office as Cost Auditor for Financial Year 2025-2026.
c	Brief profile (in case of appointment)	Shri R. K. Patel is a cost accountant. They provide services as cost auditors, insurance surveyors, loss assessors, govt, regd. Valuers, etc..
d	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**Annexure C**

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024

Sr. No.	Particular	Details
a)	Reason for change viz. appointment	The Board has approved the appointment of Shri M. K. Das, IAS (DIN: 06530792) as the Additional Director on the Board of Directors of the Company with effect from 12 <sup>th</sup> August, 2025, who has been nominated by Gujarat State Petroleum Corporation Limited, Promoter of the Company in place of Shri M.M. Srivastava, IAS (Retd.).
b)	Date of appointment (as applicable) & term of appointment	Additional Director on the Board of Directors of the Company with effect from 12 <sup>th</sup> August, 2025,
c)	Brief profile (in case of appointment)	Shri M. K. Das, IAS, is a Senior IAS Officer of 1990 batch. He is Additional Chief Secretary to the Hon'ble Chief Minister, Gujarat.
d)	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any Director or KMP of the Company
e)	Declaration as required pursuant to BSE Circular with Ref. No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with Ref. No. NSE/CMI/2018/24, dated 20th June, 2018.	Shri M. K. Das, IAS is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



Annexure D

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024

Sr. No.	Particular	Details
a)	Reason for change viz. resignation	The Board at its said meeting has noted the resignation of Shri M.M. Srivastava, IAS, (Retd.) (DIN: 02190050) as Director of the Company with immediate effect due to above nomination of Shri M. K. Das, IAS, in place of Shri M.M. Srivastava, IAS (Retd.) by Gujarat State Petroleum Corporation Limited, Promoter of the Company.
b)	Date of Cessation	12 <sup>th</sup> August 2025
c)	Brief profile (in case of appointment)	N.A
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.



**Rajeshwari Sharma**

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**From:** Manmohan srivastava <mms1952@hotmail.com>  
**Sent:** 12 August 2025 14:37  
**To:** Rajeshwari Sharma  
**Subject:** Re: Intimation

\*\*This mail has been sent from an external source. Please treat hyperlinks and attachments in this mail with caution\*\* =====

I resign from the Directorship of GSPL with immediate effect. MM Srivastava



Annexure E

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated November 11, 2024

Sr. No.	Particulars	Appointment of CFO (Shri Lokesh Agarwal)	Appointment of Interim CFO (Shri Amit Shah)
a)	Reason for change of appointment viz.	Appointment of Shri Lokesh Agarwal as the Chief Financial Officer and Key Managerial Personnel of the Company	Appointment of Shri Amit Shah, Senior Manager (Finance & Accounts) as the Interim Chief Financial Officer and Key Managerial Personnel of the Company
b)	Date of appointment (as applicable) term of appointment	Date of appointment: on or before 30 <sup>th</sup> November 2025  Term of Appointment: Full Time employment w.e.f. date of his joining the Company	Date and Term of appointment: with effect from 12 <sup>th</sup> August 2025 up to the interim period till the appointed CFO joins the Company
c)	Brief profile (in case of appointment)	Shri Lokesh Agrawal is 51 years old. His Qualification is B.Com, LL.B, CA, CS and CMA. He is having rich experience of 28+ years. Currently he is associated with Westrock India Pvt. Ltd., Mumbai as Director - Finance. He is reporting to MD- India Operations & SVP- Finance & Operations.	Shri Amit Shah is 46 years old. His Qualifications is B.E. (Instrumentation) and MBA. He is having rich experience of 22+ years. He is associated with GSPL since June 2003. Currently, he is working as Senior Manager (F&A) department. Prior to joining GSPL, he has worked with Mother Dairy.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.	Not Applicable.



## Annexure II

Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated 11<sup>th</sup> November, 2024 as amended/updated

Sr. No.	Details of event(s) that need to be provided	Appointment of CFO & KMP (Shri Lokesh Agarwal)	Cessation of office of the Interim CFO & KMP (Shri Amit Shah)
a	Reason for change viz. appointment and cessation	Appointment of Shri Lokesh Agrawal as the Chief Financial Officer and Key Managerial Personnel of the Company.	Cessation of Shri Amit Shah, Interim CFO and KMP of the Company w.e.f. 2 <sup>nd</sup> December, 2025.
b	Date of Appointment/cessation	Date of Appointment - w.e.f. 2 <sup>nd</sup> December, 2025	Date of Cessation: - w.e.f. 2 <sup>nd</sup> December, 2025
c	Brief profile (in case of appointment)	Shri Lokesh Agrawal is 51 years old. His qualification is B.Com, LL.B, CA, CS and CMA. He is having rich experience of 28+ years. He was associated with Westrock India Pvt. Ltd. as Director - Finance.	Not Applicable
d	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable