



## 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

GSPL/S&L/2025-26  
15<sup>th</sup> September, 2025

To  
The Manager (Listing)  
BSE Limited, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001  
Company Code: 532702

To  
The Manager (Listing)  
The National Stock Exchange of India Limited  
"Exchange Plaza", Bandra - Kurla  
Complex Bandra, Mumbai - 400 051  
Company Code: GSPL

Dear Sir/Madam,

**Subject: - Newspaper Advertisement - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Newspaper Advertisement published in Newspaper - **Financial Express (English)** and **Financial Express (Gujarati)**, for the Notice of Meeting of the Equity Shareholders of the Gujarat State Petronet Limited pursuant to the Order of the Hon'ble Ministry of Corporate Affairs (MCA) to be held on Friday, 17<sup>th</sup> October, 2025 at 04:00 P.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM).

Kindly take it on your records.

Thanking You.

Yours Faithfully,  
For Gujarat State Petronet Limited

Smt. Rajeshwari Sharma  
Company Secretary

# Hindi should be language of science & tech, says Shah

PRESS TRUST OF INDIA  
Gandhinagar, September 14

UNION HOME MINISTER AMIT Shah on Sunday said there was no conflict between Hindi and other Indian languages, and stressed that it should not just serve as a spoken tongue but must also become a language of science, technology, the judiciary, and police.

Addressing the inaugural session of the 5th Akhil Bharatiya Rajbhasha Sammelan, Shah said Indians must preserve their

languages and make them "immortal". "There is no conflict between Hindi and other Indian languages. Learned men like Dayanand Saraswati, Mahatma Gandhi, KM Munshi, Sardar Vallabhbhai Patel, and many others accepted Hindi and promoted it. Gujarat, where Gujarati and Hindi have co-existed, is an excellent example of the development of both languages," he

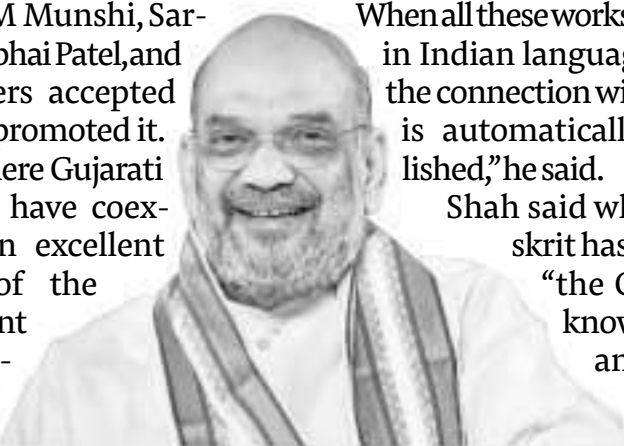
said. "Hindi is not just a spoken language or a language of administration. Hindi should also be the language of science, technology, justice and police."

When all these works are done in Indian languages, then the connection with public is automatically established," he said.

Shah said while Sanskrit has given us "the Ganga of knowledge, and Hindi has

taken this knowledge to every home, and that knowledge has reached every person through our local languages."

He said parents must always speak to children in their mother tongues. "This is very important for the child's future, as many psychologists have confirmed that a child thinks in his mother tongue... As soon as you impose a language other than the mother tongue on a child, 25-30% of his mind's capacity will be spent in translating it," Shah said.



## FORM NO. CAA-2

[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]

BEFORE THE MINISTRY OF CORPORATE AFFAIRS,  
GOVERNMENT OF INDIA  
SHASTRI BHAWAN, DR. RAJENDRA PRASAD MARG, NEW DELHI  
COMPANY APPLICATION DATED 10<sup>th</sup> FEBRUARY, 2025

In the matter of the Companies Act, 2013;  
AND

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;  
AND

In the matter of Composite Scheme of Amalgamation and Arrangement amongst Gujarat State Petroleum Corporation Limited, Gujarat State Petronet Limited, GSPC Energy Limited (Transferor Companies), Gujarat Gas Limited (Transferee/ Demerged Company) and GSPL Transmission Limited (Resulting Company) and their respective shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

**Gujarat State Petroleum Corporation Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at GSPC Bhawan, Behind Udyog Bhawan, Sector-11, Gandhinagar, Gujarat, India, 382010  
CIN: U23209GJ1979SGC003281 ... Transferor Company 1

**Gujarat State Petronet Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at GSPC Bhawan, Behind Udyog Bhawan, Sector-11, Gandhinagar, Gujarat - 382010  
CIN: L40200GJ1998SGC035188 ... Transferor Company 2

**GSPC Energy Limited**, a company incorporated under the provisions of the Companies Act, 2013 having its registered office at GSPC Bhawan, Behind Udyog Bhawan, Sector-11, Gandhinagar, Gujarat - 382010  
CIN: U11102GJ2015SGC085438 ... Transferor Company 3

**Gujarat Gas Limited**, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Gujarat Gas Limited, Gujarat Gas CNG Station, Sector 5/C, Gandhinagar, Gujarat - 382006  
CIN: L40200GJ2012SGC069118 ... Transferee/ Demerged Company

**GSPL Transmission Limited**, a company incorporated under the provisions of the Companies Act, 2013 having its registered office at GSPC Bhawan, Behind Udyog Bhawan, Sector-11, Gandhinagar, Gujarat - 382010  
CIN: U49300GJ2024SGC153672 ... Resulting Company

### NOTICE AND ADVERTISEMENT OF NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF THE TRANSFEROR COMPANY 2 TO BE CONVENED AS PER DIRECTIONS OF THE HON'BLE MINISTRY OF CORPORATE AFFAIRS, NEW DELHI ("MCA")

Notice is hereby given that, by an Order dated 10<sup>th</sup> September, 2025 ("Order"), the Hon'ble MCA has directed convening of Meeting of Equity Shareholders of Gujarat State Petronet Limited ("Transferor Company 2") which will be held through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") mode on Friday, 17<sup>th</sup> October, 2025 at 4:00 P.M. (IST) for the purpose of considering, and if thought fit, approving the arrangement embodied in the Composite Scheme of Amalgamation and Arrangement amongst Gujarat State Petroleum Corporation Limited ("GSPC"/ "Transferor Company 1"), Gujarat State Petronet Limited ("GSPC"/ "Transferor Company 2") / "Company"), GSPC Energy Limited ("GEL"/ "Transferor Company 3"), Gujarat Gas Limited ("GGL"/ "Transferee Company"/ "Demerged Company") and GSPL Transmission Limited ("GTL"/ "Resulting Company") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the 2013 Act") and rules made thereunder ("Scheme"). The cut-off date for the purpose of e-voting and time period for the remote e-voting of the Equity Shareholders meeting is as under:

Cut-off date	Friday, 10 <sup>th</sup> October, 2025
Commencement of remote e-voting	09:00 A.M. (IST) on Tuesday, 14 <sup>th</sup> October, 2025
End of remote e-voting end date	05:00 P.M. (IST) on Thursday, 16 <sup>th</sup> October, 2025

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Central Depository Services (India) Limited ("CDSL") upon expiry of aforesaid period.

Equity shareholders attending the meeting who have not cast their vote(s) by remote e-voting will be able to vote electronically by following the "Instructions for attending the meeting through VC/OAVM and e-voting" provided in the Notes to Notice whereas Equity Shareholders who have cast their vote(s) by remote e-voting may also attend the meeting but shall not be entitled to cast their vote(s) again at the meeting.

The Transferor Company 2 has completed dispatch of the Notice of the meeting ("Notice") along with the Explanatory Statement and related Annexures, inter-alia including the e-voting instructions, as required under Section(s) 102, 230 to 232 and other applicable provisions of the 2013 Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules"), the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable circulars issued by SEBI on 14<sup>th</sup> September, 2025 only by electronic mode to the Equity Shareholders who have already registered their e-mail addresses with the Company/Depository Participant ("DPs") (KFIN Technologies Limited, Registrar and Transfer Agent ("RTA") and whose names appear in the Register of Members including Index of Beneficial Owners (as furnished by the Depositories) as on 1<sup>st</sup> August, 2025 (as per MCA Order).

The copies of the said Notice issued to the Equity Shareholders of the Company along with the Explanatory Statement and related Annexures are also made available on the websites of (a) Company at [www.gspcgroup.com/gspl](http://www.gspcgroup.com/gspl), (b) BSE Limited at [www.bseindia.com](http://www.bseindia.com), (c) National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), (d) SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and (e) Central Depository Services (India) Limited ("CDSL") at [www.evotingindia.com](http://www.evotingindia.com). If so desired, the Equity Shareholders may obtain a physical copy of the Notice and the accompanying documents free of charge. A written request in this regard, along with details of your shareholding in the Company, may be addressed to the Company Secretary at [investors.gspl@gspc.in](mailto:investors.gspl@gspc.in)

Upon written request, the Company will arrange to send the Notice along with the accompanying documents to the concerned Equity Shareholder at the address registered with the Company.

As per the Order of the Hon'ble MCA, Shri Pankaj Joshi, IAS, [and in his absence, Ms. Arti Kanwar, IAS and in her absence, Shri Milind Torawane, IAS] has been appointed as the Chairperson of the Meeting.

Further, the Hon'ble MCA has appointed M/s K K Patel & Associates, Practicing Company Secretaries (Membership No: 6384, CP No. 6352) as Scrutinizer to scrutinize and ensure that the entire process including remote e-voting and e-voting during the meeting is conducted in a fair and transparent manner, and submit a report on the votes cast to the Chairperson or to any person so authorized by the Chairperson, within two (2) working days from the conclusion of the Meeting.

The Scheme, if approved by the requisite majority of Equity Shareholders of the Company as per Section 230(6) of the 2013 Act read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20<sup>th</sup> June, 2023 ("SEBI Master Circular") and other applicable SEBI Circulars, if any, will be subject to subsequent approval of the Hon'ble MCA and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies) as may be deemed necessary.

Accordingly, the Equity Shareholders of the Company are requested to attend the Meeting as per the above-mentioned mode, date and time. The Quorum for the Meeting of Equity Shareholders, as per Section 103 of the Companies Act, 2013, shall be 30 members as per the Order of the Hon'ble MCA. If the required quorum for the meeting is not present within half an hour from the scheduled time for holding the meeting, the meeting shall stand adjourned to the same day and at the same time in the next week and at such adjourned Meeting if the requisite quorum is not present within 30 minutes from the time appointed for holding meeting, the members present shall be the Quorum.

#### Meeting of Equity Shareholders of the Transferor Company 2:

1. An Equity Shareholder, whose name is recorded in the register of members or in the list of beneficial owners maintained by the Depository as on the cut-off date, i.e., Friday, 10<sup>th</sup> October, 2025, shall only, be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting of the Equity Shareholders.
2. Equity Shareholders entitled to attend and vote, may vote through remote e-voting facility prior to the Meeting or through e-voting facility made available during the Meeting. The Company has availed the services of CDSL for providing VC/OAVM facility.
3. Since the Meeting will be held through VC/OAVM mode, the facility for appointment of proxies will not be available for the meeting. However, institutional/corporate shareholders are entitled to appoint their authorized representatives for the purpose of voting through remote e-voting and for participation in the Meeting.
4. The voting rights of Equity Shareholders shall be in proportion to their shares in the paid-up Equity Share Capital of the Company as on the cut-off date.
5. In accordance with SEBI Master Circular, the Scheme shall be acted upon only if the number of votes cast by the public shareholders (through remote e-voting and e-voting during the meeting) in favour of the Scheme is more than the number of votes cast by the public shareholders against it. Further, as per the Companies Act, 2013, the Scheme shall also be subject to approval of majority Equity Shareholders representing three-fourths in value.
6. Any person who has acquired/acquires Equity Shares of the Company and is Equity Shareholder of the Company as of the Cut-off date (i.e. 10<sup>th</sup> October, 2025), may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
7. The Equity Shareholders whose e-mail addresses are not registered with the company/DP, may register the same with RTA of the Company. The procedure to register e-mail address with the RTA and the procedure for remote e-voting/e-voting during the Meeting is provided in the Notice in detail.

The authorized representative of a body corporate which is an Equity Shareholder of the Company may attend and vote at the Meeting, provided an authority letter / power of attorney / copy of the resolution passed by its board of directors as per Section 113 of the 2013 Act or other governing body of such corporate authorizing such person to attend and vote at the meeting as its representative, and certified to be a true copy by a director, the manager, the secretary, or other authorized officer of such body corporate along with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote is emailed to the Scrutinizer at [scrutinizer.gspl@gmail.com](mailto:scrutinizer.gspl@gmail.com), not later than 48 (forty-eight) hours before the time scheduled for holding the meeting.

If you have any queries or issues regarding attending Meeting & E-voting from the CDSL E-voting System, you can write to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an E-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09 911.

The results of the Meeting shall be displayed on the Registered Office of the Company as well as on the website of the Company at [www.gspcgroup.com/gspl](http://www.gspcgroup.com/gspl) as mentioned above and at website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) besides being sent to BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) on the said date.

Date: 14<sup>th</sup> September, 2025  
Place: Gandhinagar  
Sd/-  
Pankaj Joshi, IAS  
Chairman appointed for the meeting of Transferor Company-2

## FROM THE FRONT PAGE

# FMCG firms chart volume, price plan

SO FAR, FIRMS such as Hindustan Unilever (HUL) and Procter & Gamble (P&G) have announced price changes to consumers, effective September 22, covering mostly larger packs across categories.

While HUL has cut prices in soaps, shampoos, toothpaste, face powder, jams, ketchups, nutrition, coffee and soups to the tune of 10-15%, P&G has revised its prices across shampoos, healthcare, baby care, oral care and male grooming by 5-15%. Both companies have indicated to trade that the new stock with the reduced MRP is in the process of reaching the market, while existing stock will show two prices, old & new, and that consumers will



be entitled to lower MRP from September 22.

"We will be advertising the price changes this week. While larger packs may see direct cuts, we may land up giving extra in small packs since coinage is critical to our busi-

ness," Mayank Shah, vice-president, Parle Products, among the country's leading biscuit makers, said.

Categories such as snacks may take a grammage increase on impulse packs, while large packs will see price cuts,

Rishabh Jain, chief financial officer of Bikaji Foods, said.

Companies also remain wary of anti-profiteering measures which could be triggered if the GST rate cuts are not passed on quickly to consumers, experts said.

Akshay Bector, MD of Cremica Food Industries, which makes ketchups, bakery products and mayonnaise, says that the company will work on adjusting weight, mainly in small packs.

"Grammage which had to be taken off in recent quarters due to inflationary concerns will come back in packs and this will be done very quickly, notably in low-unit packs," Bector said.

# Car firms may go for capacity hike

"IF THE DEMAND goes up, companies should be ready to invest. At Ashok Leyland we should be ok for the next two years. But definitely the industry should look at the plans with regards to capacity creation," Agarwal added.

In FY25, the PV industry saw a combined (domestic+exports) volume of 5.07 million, representing around 80% utilisation of existing industry-wide annual capacity of around 6.4-6.6 million units. As per disclosures made by the companies, fresh capacity worth 1.33 million is set to be added until 2029. "Our (plant) utilisation rate is north of 80%, so we might have to look at that (capacity creation). We are adding 240,000 capacity in the next 24-30 months," added Gollagunta.

Based on a new platform called Nu.IQ, M&M is planning a series of smaller sized SUVs to expand its presence in the sub-four-metre category starting 2027. This category controls more than 60% of the total PV sales in India. The GST on such



cars (with specified engine capacities) has been reduced to 18% (with no cess) from 28% which will come into effect from September 22. Tarun Garg, director and chief operating officer, Hyundai Motor India said, "We are adding fresh capacity this year. I am sure everybody is making their long-term plans. There will be more clarity on this when we see the actual demand in the market going up."

From 824,000 a year, Hyundai Motor India's total output will rise to 1.07 million. The company has diversified its production location with a new facility in Pune getting ready for operations.

# Budget press set for digital makeover...

JACOBS HAD GIVEN information about taxation proposals to a Delhi resident, D P Chadha, who in turn sold it to some businessmen in Mumbai. This led the finance ministry to decide to install a printing press within its own premises later.

The Union Budget speech and other details, including taxation proposals, are closely guarded until the official announcement by the finance minister in order to prevent anyone from gaining undue advantage through prior knowledge. Those involved in the printing of the Budget documents are locked up in the basement of North Block after the halwa-making ceremony, and are allowed to step out only after the Budget is presented in Parliament. The basement room is secured and phones are not allowed. They can, however, watch television inside.

Under the Central Vista plan, North Block and South Block are to be converted into museums, while post-Independence office buildings like Shastri Bhawan, Nirman Bhawan, Krishi Bhawan



and Udyog Bhawan are to be demolished to make way for 10 new CCS buildings.

While CCS-3 was inaugurated and named Kartavya Bhawan-3 in August, CCS-1, which is located on Man Singh Road, is likely to be ready in October. Work on CCS-2 is still underway. The ministries of home affairs, personnel, petroleum and natural gas, external affairs, rural development and MSME have moved into Kartavya Bhawan-3.

# Govt to classify refineries

REFINERIES IN INDIA were considered for the HML but were not included in the initial list in 2012, although they are part of the broader energy sector, which was approved for the list.

The HML was created to provide a consistent definition of infrastructure across government departments.

It identifies sectors that are eligible for infrastructure lending, tax benefits, external commercial borrowing (ECB) at easier terms and other benefits. The list is managed by the department of economic affairs.

In July, India signed long-term agreements with Saudi Arabia for the supply of 3.1 million metric tonne of Diammonium Phosphate (DAP) fertiliser per annum for five years from 2025-26 with further extension of five years following mutual consent.

India has faced supply issues from China in recent months. Though no official ban is in place, Chinese authorities have stopped inspecting fertiliser consignments bound for India. This has stalled about 150,000-160,000 tonne of speciality fertilisers at ports. Imports from alternate sources like Europe and West Asia were 15-20% costlier.

# Sanctions drive Nayara to deepen reliance on oil

POST THESE SANCTIONS, Nayara cannot export fuel such as petrol and diesel to European countries.

"Nayara's situation remains challenging under the weight of ongoing sanctions, which have reinforced its reliance on Russian barrels. Post-sanctions, the refinery has struggled with compliance, shipping, payment channels, and lower crude imports. However, these issues are gradually being resolved, and we expect operations to move closer to its economic or rated capacity," said Sumit Ritolia, lead research analyst, refining & modeling at Kpler.

Exports, however, remain sharply lower than last year, driven



by reduced refinery runs linked to lower crude intake. Going forward, more barrels are expected to flow toward Asia, the Middle East, and Latin America.

Responding to these sanctions, the company said the unilateral move is founded on baseless assertions, representing an undue extension of authority which ignores both international law and the sovereignty of

India. The company presently contributes approximately 8% of the country's total refining capacity, ~7% of India's retail petrol pump network and estimated 8% of polypropylene capacity.

The company primarily caters to the domestic market through India's largest private fuel retail network, institutional sales and partnerships with other OMCs. The company has maintained that it will continue to serve Indian consumers and invest over ₹70,000 crore in the long term towards petrochemicals, ethanol plants, marketing infrastructure expansion and refinery reliability including ESG projects.

# Sale of home loans to ARCs on rise

ACCORDING TO A report by CRIF High Market, public sector banks (PSBs) witnessed a significant rise in home loan delinquencies, with 2.85% of the outstanding amount not being paid for between 31 and 90 days. These were mainly observed in ticket sizes of below ₹35 lakh, the report said.

"Since the past 1-1.5 years, there has been a spike in home loans, and we are getting loans mainly from non-bank finance companies and private sector banks.

"However, public sector banks are not disposing of home loans, causing a higher stress on their books," a senior official at an ARC said.

Over the past two years, the home loan growth for banks has gradually moderated to nearly 10%, compared with 13-17% seen over FY22-23, Emkay Global said in a recent report. "Private sector banks

have lost some market share to PSBs and NBFCs over the past two years, they are now looking to retrieve some market share and have realigned their lending rates," the report said.

Overall volumes have been subdued, and larger ticket size is primarily contributing to the growth, the report said. While policy rate cuts have reduced home loan rates to 7.5-8.5%, the demand recovery is yet to materialise, the report said.

# Window for white goods PLI reopened

"THE APPLICATION WINDOW is being reopened based on the appetite of the industry to invest more under the scheme, which is an outcome of the growing market and confidence generated due to manufacturing of key components of ACs and LED lights in India under the PLI-White Goods Scheme," a statement by the Department for Promotion of Industry and Internal Trade (DPIIT) said.

"Both new applicants as well as existing beneficiaries of PLI white goods who propose to invest more by way of switching over to higher target segments or their group companies applying under different target segments would be eligible to apply," the DPIIT



statement added.

The first round of applications were invited in 2021 and second round in 2022. The third round was completed in January 2025.

So far, 83 applicants with committed investments of ₹10,406 crore have been selected as beneficiaries under the PLI scheme. These include some of the biggest names in the industry like Voltas, Blue Star, Hindalco, Uno Minda, Daikin, Hitachi, Panasonic and LG.

The PLI scheme that was first launched in Mar 2020 now covers 14 sectors and has an

outlay of ₹1.97 lakh crore. Cumulative incentive amount of ₹21,534 crore have been disbursed till June-end under PLI scheme for 12 sectors.

Sectors which have started getting incentives include electronics, IT hardware, bulk drugs, medical devices, pharmaceuticals, telecom and networking products etc.

Actual investment of ₹1.76 lakh crore have been realised till March 2025 across 14 sectors, which has resulted in incremental production and sales of over ₹16.5 lakh crore and employment generation of over 1.2 million (direct and indirect).

