



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
30th August, 2025

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

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

Dear Sir/Madam,

Sub: Regulation 34 (1) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of 27th Annual General Meeting (AGM) alongwith Annual Report of the Company for the Financial Year 2024 - 25.

This is further to our Letter dated 25th August, 2025, wherein, the Company had informed that the 27th Annual General Meeting will be held on Tuesday, 23rd September, 2025 at 3.00 P.M. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance, with the relevant Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

In terms of the requirement of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company including the Business Responsibility & Sustainability Report and the Notice of AGM for the Financial Year 2024 - 25. The Company has sent the same today to the Members.

The Notice of AGM along with the Annual Report for the Financial Year 2024 - 25 is also available on the website of the Company viz. www.gspcgroup.com. Further, the Notice of AGM will also be available on the website of Central Depository Services (India) Limited at www.evotingindia.com.

You are requested to kindly take the above information on record.

Thanking You.

Yours faithfully,

For Gujarat State Petronet Limited

Rajeshwari Sharma
Company Secretary

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the members of Gujarat State Petronet Limited will be held on Tuesday, 23rd September, 2025 at 3.00 P.M. through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at GSPC Bhavan, Sector –11, Behind Udyog Bhavan, Gandhinagar – 382 010.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Ms. Arti Kanwar, IAS [DIN: 03535973] who retires by rotation and being eligible offers herself for re-appointment and to pass following resolution as an Ordinary Resolution:
“RESOLVED THAT Ms. Arti Kanwar, IAS [DIN: 03535973] who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”
4. To authorize Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2025 – 26 in terms of the provisions of Section 142 of the Companies Act, 2013 and to pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2025 - 26.”

SPECIAL BUSINESS

5. **To approve appointment of Shri Pankaj Joshi, IAS (DIN: 01532892) as 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 Shri Pankaj Joshi, IAS [DIN:01532892] who was appointed as Additional Director and also as Chairman & Managing Director of the Company pursuant to provisions of Sections 149, 152, 161, 196 and 203 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) and enactment thereof for the time being in the force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company, who shall not be liable to retire by rotation.”
6. **To approve appointment of Shri M. K. Das, IAS [DIN: 06530792] as 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 Shri M. K. Das, IAS [DIN: 06530792], who was appointed as an Additional Director pursuant to provisions of Section 149, 152 & 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Article of Association of the Company and who holds office up to the date of Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
7. **To approve appointment of Shri Rishiksha T. Krishnan, [DIN:00064067] as Independent Director of the Company**
To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:
“RESOLVED THAT Shri Rishiksha T. Krishnan [DIN:00064067] who was appointed as Additional Director/ Independent Director pursuant to provisions of Sections 149, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who being qualified and eligible for appointment as Independent Director of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company to hold office for a period of 5 (Five) consecutive years effective from 21st September 2024, subject to review of annual performance and whose term of office shall not be liable to retirement by rotation.”



8. **To ratify the remuneration payable to M/s R. K. Patel, as Cost Auditors of the Company for the Financial Year ending 31st March, 2026**

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], M/s R. K. Patel, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2026, be paid the remuneration of ₹ 49,999/- plus taxes and out of pocket expenses incurred by them during the course of Audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such actions as may be necessary for implementing the above Resolution.”

9. **To appoint M/s. SPANJ & Associates, Practising Company Secretaries (Firm Registration Number: P2014GJ034800) as the Secretarial Auditors of the Company for a term of 5 consecutive years, including the remuneration**

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

“RESOLVED THAT pursuant to Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with Circulars issued thereunder from time to time and applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder [including any statutory modification or re-enactment thereof for the time being in force] and in accordance with the recommendation of the Board of Directors of the Company, M/s SPANJ & Associates, a firm of Company Secretaries in practice, (Firm Registration Number: P2014GJ034800) be appointed at this 27th Annual General Meeting as the Secretarial Auditors of the Company for a term of 5 consecutive years, to conduct the Secretarial Audit of five consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 (‘the Term’) and to issue the Secretarial Audit Report under Section 204 of the Act and under Regulation 24A(1)(a) of the Listing Regulations for the Term, at the remuneration of ₹ 1,50,000/- including GST for each Financial Year from FY 2025-26 till FY 2029-30.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board of Directors of the Company to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws at a remuneration to be determined by the Board.”

Date: 12th August, 2025

Place: Gandhinagar

Registered Office

GSPC Bhavan, Sector –11,

Gandhinagar – 382 010

Website: <http://gspcgroup.com/GSPL/>

Email: investors.gspl@gspc.in

For Gujarat State Petronet Limited

Rajeshwari Sharma

Company Secretary

NOTES TO NOTICE

1. The Ministry of Corporate Affairs (MCA) has vide its Circular dated 19th September, 2024 read together with Circulars dated 25th September, 2023, 28th December, 2022, 5th May, 2022, 13th January, 2021, 5th May, 2020, 13th April, 2020 and 8th April, 2020 (Collectively referred to as MCA Circulars) and the Securities and Exchange Board of India (SEBI) vide its Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 (hereinafter collectively referred to as “the Circulars”), have permitted convening of the Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at the common venue. In Accordance with the MCA & SEBI Circulars, provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be Registered Office of the Company. The Central Depository Services (India) Limited will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the Meeting through VC/OAVM is explained at Note No. 10 below and is also made available on the website of the Company at www.gspcgroup.com.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. Since this AGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip including the Route Map are not annexed hereto.
3. Corporate Members are requested to send a scanned copy of its Board Resolution authorizing its representative to attend the AGM through VC/OAVM and to vote at the AGM pursuant to Section 113 of the Companies Act, 2013 at scrutinizerspl@gmail.com.
4. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the special business to be transacted at the AGM and the relevant details of the Directors seeking appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Board of Directors have considered and decided to include the Item No. 5 to 9 given above as Special Business in the AGM, as they are unavoidable in nature.
5. The Company has fixed Wednesday, 10th September, 2025 as “Record Date” for determining entitlement of Dividend of ₹5.00/- (i.e. 50%) per Share for the Financial Year ended on 31st March, 2025.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID/MOBILE NO. FOR OBTAINING COPY OF ANNUAL REPORT/LOGIN CREDENTIALS FOR E-VOTING

6. In Compliance with the aforesaid MCA and SEBI Circulars, physical copies of the Financial Statements (including the Report of Board of Directors, Auditor’s Report and other documents required to be annexed therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose E-mail addresses are registered with the Company or the Depository Participant(s).
7. Members who have not updated their E-mail addresses with the Company/ R&TA - KFin Technologies Limited/respective Depository Participants are requested to follow the below procedure to get their E-mail addresses updated to obtain the copy of Annual Report and Login Credentials for attending AGM/casting votes through CDSL E-voting Platform:
 - Shareholders holding Shares in physical mode: The Shareholders are requested to follow the process for registration/update of e-mail address as given in Note No. 42 in this Notice.
 - Shareholders holding Shares in Demat mode: The Shareholders are requested to provide the following details by E-mail at einward.ris@kfintech.com or by writing to R&TA at Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032:
 - a) Name and Demat account details (CDSL - 16 digit beneficiary ID or NSDL - 16 digit DP ID + Client ID)
 - b) Client Master or copy of Consolidated Account statement
 - c) Self attested scanned copy of the PAN Card; and
 - d) Self attested scanned copy of any document (such as Driving Licence, Passport etc.) in support of the address of the Member as registered with the Company.

Shareholders holding Shares in Demat mode are also requested to update their E-mail addresses with their Depository Participants. Individual Demat Shareholders are requested to update their E-mail IDs & Mobile No. with their respective Depository Participant (DP) only as being mandatory for e-Voting & joining virtual meetings through Depository.

8. Notice of the AGM along with the Annual Report for FY 2024 – 2025 is also available on the website of the Company i.e. <http://gspcgroup.com/GSPL/>, websites of the Stock Exchanges i.e. the BSE Limited and the National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively. Further, the AGM Notice will also be available on the website of CDSL www.evotingindia.com.



PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT

9. For the smooth and efficient conduct of AGM through VC / OAVM, Members desirous of getting any information related to accounts or operations of the Company are requested to send in their Queries mentioning their name, demat details, E-mail ID, mobile numbers at investors.gspl@gspc.in. Questions/Queries received by Company till 5.00 p.m. on Monday, 15th September, 2025 shall be considered and responded by the Company through E-mail.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM

10. The Company will provide facility of VC/OAVM to its member for participating at the AGM.
- Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
 - Members are encouraged to join the Meeting through Laptops/IPads for better experience. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - The Members can join the AGM through VC/OAVM mode 15 Minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned hereto.
 - For ease of conduct, Members who would like to express their views/ ask questions during the meeting may register themselves as a Speaker Shareholder by sending their request in advance at least 10 days prior to the Annual General Meeting mentioning their name, demat account number/folio number, E-mail id, mobile number at investors.gspl@gspc.in. It is to be noted that Company reserves the rights to restrict the number of questions and number of speakers, as appropriate for smooth conducting of AGM.
 - Those shareholders who have registered themselves as Speaker Shareholder will only be allowed to express their views/ ask questions during the meeting.
11. Members attending the AGM through VC/OAVM shall be counted for purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING AGM

12. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide facility to the Members to exercise their right to vote by electronic means in respect of the Resolution(s) contained in this Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorised Agency to provide remote e-voting facility (i.e. the facility of casting votes by a Member by using an electronic voting system from a place other than the venue of a General Meeting) as well as e-voting facility during the AGM.
13. The cut-off date for the purpose of e-voting (including remote e-voting) is Tuesday, 16th September, 2025. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories at the close of business hours on 16th September, 2025 shall be entitled to vote on the resolutions proposed to be passed at the AGM by electronic means. The voting rights of the members shall be in proportion of the paid-up value of their shares in the equity capital of the Company as on the cut-off date for the purpose of the e-voting.
14. The Members may cast their votes on electronic voting system from any place (remote-voting). The remote e-voting will be available during the following period after which the portal shall forthwith be blocked and shall not be available:
- | | |
|---------------------------------|--|
| Commencement of remote e-voting | 09:00 A.M. (IST) on 20 th September, 2025 |
| End of remote e-voting | 05:00 P.M. (IST) on 22 nd September, 2025 |
15. Further, the facility of e-voting will also be available at the AGM, and the members who have not cast their vote by remote e-voting on all or any of the resolutions set out in the Notice can cast their vote at the Meeting. The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.
16. The Board of Directors of the Company have appointed K K Patel & Associates, Practising Company Secretary, as the Scrutinizer to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting facility during AGM) in a fair and transparent manner.
17. The Scrutinizer shall submit on or before 25th September, 2025, a consolidated Scrutinizer's Report (for votes casted during the AGM and votes casted through remote e-voting) of the total votes cast in favour or against, if any, forthwith to the Chairman & Managing Director of the Company, who shall countersign the same and the Chairman & Managing Director, or in his absence the Joint Managing Director, shall declare the result forthwith.
18. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gspcgroup.com/GSPL/ and on the website of Central Depository Services (India) Limited immediately after the result is declared and shall be simultaneously communicated to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where the Shares of the Company are Listed.

19. Information and instructions relating to e-voting and joining virtual meeting are given as under:

In order to increase the efficiency of the voting process and in pursuance of SEBI Circular dated 9th December, 2020, e-Voting facility is being provided to all the Individual Shareholders holding the securities in Demat mode, by way of single login credential, through their Demat accounts/websites of Depositories/Depository Participants (DPs). Individual Shareholders holding the securities in Demat mode would be able to cast their vote without having to register again with the e-Voting Service Provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in E-Voting process. Further, Individual Shareholders holding the securities in Demat mode are advised to update their mobile number and E-mail – ID with their DPs in order to access e-Voting facility.

A) Login Method for remote e-voting and joining virtual meeting for Individual Shareholders holding Shares in Demat Mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 www.cdslindia.com and click on login & My Easi New (Token) 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 a 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 evoting 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	<ol style="list-style-type: none"> 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 a Personal Computer or on a mobile. 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. 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 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. 2) 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 at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a 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. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) 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)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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 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

B) Login method for Remote e-voting and joining virtual meeting for all Physical Shareholders and Shareholders other than individual Shareholders viz. Institutions/Corporate Shareholders holding Shares in Demat Mode:

Step 1: The Shareholders should log on to the e-voting website www.evotingindia.com.

Step 2: Click on “Shareholders” module.

Step 3: Please enter User ID

- (i) For account holders in CDSL: Your 16 digits beneficiary ID.
- (ii) For account holders in NSDL: Your 8 Character DP ID followed by 8 digits Client ID.
- (iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4: Enter the Image Verification as displayed and Click on “Login”.

Step 5: If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any other company, then your existing password is to be used. If you have forgotten the 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.

Step 6: If you are a first time user, follow the steps given below:

Shareholders other than individual Shareholders viz. Institutions/Corporate Shareholders holding Shares in Demat Mode & Physical Shareholders	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • The sequence number is provided in the E-mail sent to the Shareholders.
Dividend Bank Details or Date of Birth (DOB)	<ul style="list-style-type: none"> • Please enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the R&TA records in order to Login • If both the details are not recorded with the Depository or R&TA, please enter the DP ID and Client ID / Folio Number in the Dividend Bank details field as mentioned in Step 3.

Step 7: After entering these details appropriately, click on “SUBMIT” tab.

Step 8: Members holding shares in Physical Form will then directly reach the Company selection screen. However, members holding shares in Demat Form 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 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.

Step 9: For Members holding shares in Physical Form, the details can be used only for e- Voting on the Resolutions contained in this Notice.

Step 10: Click on the EVSN of “GUJARAT STATE PETRONET LIMITED” to vote on the Same

Step 11: 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.

Step12: Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

Step 13: 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.

Step 14: Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.

Note for Non - Individual Shareholders and Custodians:

- Non-Individual Shareholders (i.e. other than Individuals, HUF and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- 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 & can be delink in case of any wrong mapping.

A scanned copy of the certified Board Resolution/ Power of Attorney (POA)/ Authority Letter etc. together with attested specimen signature(s) of the duly authorized representative(s), as issued should be emailed to the Scrutinizer at scrutinizerspl@gmail.com and the same should also be uploaded in PDF format in the system for the verification by the Scrutinizer.

Alternatively, Non-Individual shareholders are required mandatorily 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 and to the Company at the email address viz; scrutinizerspl@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email 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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 toll free no. 1800 21 09911.

Voting process and instruction regarding E-voting at AGM are as under:

- i). The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
- ii). Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- iii). Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv). If any Votes are cast by the Shareholder through the e-voting available during the AGM and if the same Shareholder has not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholder shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholder attending the Meeting.

PROCEDURE FOR INSPECTION OF DOCUMENTS

20. All the documents referred to in the accompanying Notice and Explanatory Statements, shall be available for inspection through electronic mode on the basis of prior request. Members seeking to inspect such documents can send the e-mail to investors.gspl@gspc.in.
21. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act shall be available for inspection electronically by the Members during the E-AGM upon login CDSL e-voting system at <https://www.evotingindia.com>.

DIVIDEND RELATED INFORMATION

22. Subject to approval of the Members at the AGM, the Dividend will be paid by the Company on or before 22nd October, 2025 to the Members whose name appear on the Company's Register of Members as on the Record Date i.e Wednesday, 10th September, 2025 as Beneficial owners on 10th September, 2025, as per the list to be furnished by the Depositories in respect of the shares held in demat form and for physical shareholders after giving effect to all valid share transfer in physical form received on 10th September, 2025.
23. It is to be noted that payment of Dividend shall be made through electronic mode to the shareholders who have updated their bank details. Dividend warrants/demand drafts will be dispatched to the registered address of the Shareholders who have not updated their bank details.



24. Members holding shares in Demat Form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their Demat accounts, will be used by the Company for the payment of Dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in Demat Form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in Demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
25. Members holding shares in Physical Form are requested to register/update Bank Mandates by submitting following details/documents by E-mail at einward.ris@kfinrech.com or by writing to our R&TA, KFin Technologies Limited (KFinTech):
- Name and Branch of Bank in which Dividend is to be received and Bank Account Type;
 - Bank Account Number allotted by your Bank after implementation of Core Banking Solutions;
 - 11 digit IFSC Code; and
 - Self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case Shares are held jointly.

INFORMATION ON TDS ON DIVIDEND INCOME

26. Members may note that pursuant to the requirement of the Income Tax Act, 1961, ("the Act") the Company will be required to withhold taxes at the prescribed rates on the Dividend paid to its Shareholders. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the requisite documents as explained hereinafter in accordance with the provisions of the Income Tax Act, 1961.

A) FOR RESIDENT SHAREHOLDERS:

TDS shall be deducted under Section 194 of the Income Tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during financial year 2025-26, provided valid & operative PAN is registered by the Shareholder in Depository Participant or R&TA records. If valid & operative PAN is not registered with them, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar

As per Section 139AA of the Income Tax Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, is required to link the PAN with Aadhaar, failing which the PAN shall become inoperative. Hence, if any shareholder's PAN has become inoperative due to its not linking with Aadhaar, tax at source will be deducted at higher rates as per the provisions of section 206AA of the Act. The Company will be using functionality of the income-tax department for validating AADHAR-PAN Linking status.

However, no tax shall be deducted on the Dividend payable to a resident individual, if the Dividend to be received by them during financial year 2025-26 does not exceed ₹ 10,000.

Certain categories of Shareholders are required to submit certain Forms/ Declarations/Documents in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax rate.

Shareholder's Category wise requirement of self-declaration & other documents to provide exemption from Withholding Tax is summarised as under:

- Individual Shareholders:** Dully filled Form 15G (applicable to Individual upto age of 60 years) OR Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions as per tax law are being met. Blank Form 15G and 15H can be downloaded from the website of the Company at <https://gspcgroup.com/gspl/rds-dividend>.
- Insurance companies:** A declaration that they are beneficial owners of shares held and covered by exemption provision of Section 194 of the Act, attested copies of IRDAI Registration Certificate and PAN. Declaration format can be downloaded from the website of the Company at <https://gspcgroup.com/gspl/rds-dividend>.
- Mutual Funds:** A Declaration by Mutual Funds that their income is exempt under Section 10(23D) of the Act and there is no requirement to deduct TDS under Section 196(iv) of the Act, attested copies of registration documents and PAN. Declaration format can be downloaded from the website of the Company at <https://gspcgroup.com/gspl/rds-dividend>.
- Persons Covered under Section 196 of the IT Act (e.g. Government, RBI, Corporations established by Central Act and exempt from Income Tax):** Duly signed self-declaration about beneficial ownership of Shares & applicability of exemption proviso of Section 196 of Income Tax.

- **National Pension Scheme:** A declaration that their income is exempt under Section 10(44) of the Act and there is no requirement to deduct TDS u/s 197A(1E) of the Act. Attested copies of registration documents and PAN.
 - **Alternative Investment Fund (AIF) established in India for CATEGORY - I & II AIFs:** A declaration that their income is exempt under section 10(23FBA) read with Section 115UB r.w. Section 197A (1F) of the Act, Attested copies of SEBI registration documents & PAN.
 - **Any other entity exempt from withholding tax under the provisions of section 197A of the IT Act (including those mentioned in Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)):** A declaration that they are duly covered under section 197A r.w. circular No.18/2017 issued by CBDT & TDS is not required to be deducted on dividend income accrued to them, attested copies of registration documents and PAN.
 - **Order under Section 197 of the Act – Lower/NIL TDS certificate issued under Section 197 of the Income Tax Act, 1961** obtained from respective jurisdictional tax officer for FY 2025-26, along with self-attested copy of PAN.
Company's Tax Deduction Account No. [TAN] which is required for applying for Lower / NIL TDS certificate is: **AHMG01428A.**
- B) FOR NON-RESIDENT SHAREHOLDERS:**
- Tax is required to be deducted in accordance with the provisions of Section 195/196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
 - It is to be noted that Non-Resident Shareholders, who are tax residents of Notified Jurisdictional Area as defined u/s 94A(1) of the IT Act, the tax shall be withheld @ 30% (plus applicable surcharge and cess) on the amount of dividend payable.
 - If non-resident shareholder (Including FII/FPI) wishes to avail the benefits of Tax Treaty, they will have to provide the following declarations & documents.
 - i. Self-attested copy of Permanent Account Number (PAN Card), if any, allotted by the Indian Income Tax Authorities.
 - ii. Self-attested copy of Tax Residency Certificate (TRC) applicable for FY 2025-26 obtained from the tax authorities of the Country of which the Shareholder is resident. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized / apostilled copy of the TRC would have to be provided.
 - iii. Copy of Form 10F electronically filed with income tax department as required by notification 03/2022 dated 16th July, 2022 r.w. CBDT communication dated 28th March, 2023. Sample format of form 10F can be downloaded from the website of the Company at <https://gspcgroup.com/gspl/tds-dividend>
 - iv. Self-Declaration by the Non-Resident Shareholder of having no Permanent Establishment (No PE) /No Fixed Base in India, beneficial ownership & compliance with provisions of Multilateral Instrument (MLI). The format of "Self Declaration by Non-Residents" can be downloaded from the website of the Company at <https://gspcgroup.com/gspl/tds-dividend>
 - v. For FII & FPI, in addition to the above documents, certificate of registration with SEBI is also required to be submitted.
The Company is not obligated to apply the beneficial DTAA rates at the time of Tax deduction / withholding on Dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by Non- Resident Shareholder.
 - **Order under Section 195/197 of the Act –** If Shareholder has obtained Lower/ NIL TDS certificate issued under section 195/197 of the Income Tax Act, 1961 from its jurisdictional tax officer for FY 2025-26, the same along with self-attested copy of PAN to be submitted. Company's Tax Deduction Account No. [TAN] which is required for applying for Lower / NIL TDS certificate is : **AHMG01428A.**
 - **Any non-resident shareholder exempt from withholding tax deduction as per Income Tax Act or any other law granting overriding exemption/ immunity** - Necessary documentary evidence substantiating exemption from Withholding Tax deduction. The granting of exemption benefit shall depend upon the completeness and satisfactory review by the Company, of the documents submitted.
27. The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.



28. Exemption / Lower TDS will be granted to the eligible Shareholder only if the documents submitted by the Shareholder are complete in all respect & subject to satisfactory review by the Company.
29. **Declaration under Rule 37BA of IT Rules, 1962** - As per Rule 37BA of the Income Tax Rules, 1962, any entity holding shares on behalf of registered shareholders or acting as a custodian, should inform by submitting declaration to the Company/ RTA, about providing credit of TDS and issue of TDS certificate to the respective beneficiary. The said declaration should be submitted on or before **12th September, 2025**.
30. Application of TDS rate is subject to necessary due diligence including verification by the Company of the details of the Member(s) available as per the Register of Members on the Record date, documents / other information available in the records of the Company / its Registrar & Transfer Agents (RTA) and other reliable source(s). The Company may deduct TDS on Dividend at the maximum applicable rate, in case of any incomplete, conflicting or ambiguous information and/or the valid proper documents and/or information not provided by the Member(s).
31. **The aforementioned documents are required to be submitted by uploading the same at <https://ris.kfintech.com/form15> or by E-mail at einward.ris@kfintech.com on or before, 12th September, 2025 in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax Rate.**
32. No communication on the Tax determination / deduction shall be entertained after **12th September, 2025**.
33. In the event of any Income Tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also provide to the Company, all information / documents and co-operation in any appellate proceedings.
34. In case Tax on Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, the Shareholder shall get the credit of the same in his/her 26AS [Annual Tax Credit Statement] & can claim the refund of the excess Tax paid, if any, at the time of filing the Income Tax Return. No claim shall lie against the Company for such Taxes deducted.
Above communication for TDS on Dividend is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders are advised to consult their tax advisors for the tax provisions applicable to their particular circumstances.
35. The Company vide its separate email communication dated 9th July, 2025 had informed the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate. Further, this process & various formats are also available at Company's website viz. <https://gspcgroup.com/gspl/tds-dividend>.

IEPF RELATED INFORMATION

36. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 [IEPF Rules], as amended, the Company in the month of November, 2024, has transferred 26,206 Equity Shares corresponding to the unclaimed Dividend declared by the Company for the FY 2016 - 2017 to the demat account held by IEPF Authority after following the due procedure prescribed under the Companies Act, 2013 and the IEPF Rules. Further, in respect of unclaimed/unpaid Dividends for the FY 2017 - 18 which is due for transfer to IEPF on 27th October, 2025, the Company has sent notices to all the concerned Shareholders and has also published newspaper advertisements to claim their Dividends, failing which the Shares corresponding to the same shall be transferred to the IEPF Authority.
The Company urges all the shareholders to encash / claim their respective Dividends. Members are requested to contact KFin Technologies Limited for encashing the unclaimed Dividends standing to the credit of their account. The detailed Dividend history and due dates for transfer to IEPF are available on 'Investor Relations' page on the website of the Company www.gspcgroup.com/GSPL/ and on Ministry of Corporate Affairs' website.
37. Members may note that they can claim back the Shares as well as unclaimed Dividends transferred to the IEPF Authority. Concerned Members/Investors are advised to visit the weblink <http://iepf.gov.in/IEPFA/refund.html> or contact R&TA for lodging claim for refund of Shares and/or Dividend from the IEPF Authority.

OTHER INFORMATION

38. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can be transferred only in dematerialised form and transmission or transposition of securities shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares, members holding shares in Physical Form are requested to consider converting their holdings to Dematerialized Form.
39. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Accordingly, if not submitted, Members holding Shares in electronic mode are requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Further, the Members holding Shares in physical form can submit their PAN details to KFin Technologies Limited.
40. SEBI with an objective to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities etc. issued Circular, whereby it is mandatory for all holders of physical shares to furnish PAN, choice of nomination, contact details (Postal Address with PIN and Mobile Number), bank account details and specimen signature for their corresponding folio numbers. Accordingly, physical shareholders, are requested to furnish the same.
41. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFSC Code etc.:
- **Shareholders holding Shares in Demat Mode:** to their Depository Participant and changes intimated to the Depository Participant will then automatically be reflected in the Company's records, which will help the Company and R&TA to provide efficient and better service to Members.
 - **Shareholders holding Shares in Physical Mode:** Pursuant to SEBI Circulars, to furnish PAN postal address, e-mail address, mobile number, specimen signature, bank account details and nomination by submitting to KFinTech, the Forms given below along with requisite supporting documents:

Sr. No.	Particulars	Form
1	Registration of PAN, Postal Address, E-mail Address, Mobile Number, Bank Account Details or changes/updation thereof	ISR – 1
2	Confirmation of Signature of Shareholder by the Banker	ISR - 2
3	Registration of Nomination	SH – 13
4	Cancellation or Variation of Nomination	SH – 14
5	Declaration to opt out of Nomination	ISR - 3

42. The Resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of requisite number of votes in favour of the Resolutions.

Date: 12th August, 2025

Place: Gandhinagar

Registered Office

GSPC Bhavan, Sector –11,

Gandhinagar – 382 010

Website: <http://gspcgroup.com/GSPL/>

Email: investors.gspl@gspc.in

For Gujarat State Petronet Limited

Rajeshwari Sharma

Company Secretary



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Shri Pankaj Joshi, IAS [DIN: 01532892] as an Additional Director and also as the Chairman & Managing Director of the Company under Section 161 and 196 of the Companies Act, 2013 read with Articles of Association of the Company with effect from 7th February, 2025. Shri Pankaj Joshi, IAS holds office up to the date of this Annual General Meeting.

Your Company being a Government Company, the provisions of the Companies Act, 2013 and Rules made thereunder for appointment of Managing Director are not applicable.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Shri Pankaj Joshi, IAS for appointment as Director of the Company.

A brief profile of Shri Pankaj Joshi, IAS, the nature of his expertise in specific functional areas, names of companies in which he hold Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri Pankaj Joshi, IAS is concerned or interested in the Resolution at Item No. 5 of the Notice. Shri Pankaj Joshi, IAS and his relatives are interested or concerned in the Resolution concerning his appointment proposed at Agenda Item No. 5.

The Board recommends the Resolution for approval of the Members. Members are requested to approve the Ordinary Resolution.

Item No. 6:

Based on the recommendation of the Nomination and Remuneration Committee, the Board has appointed Shri M. K. Das, IAS [DIN: 06530792] as an Additional Director of the Company under Section 161 of the Companies Act, 2013 read with Articles of Association of the Company with effect from 12th August, 2025. Shri M. K. Das, IAS holds office up to the date of this Annual General Meeting.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing his candidature for appointment as Director of the Company.

His brief profile, the nature of his expertise in specific functional areas, names of companies in which he hold Directorship, Committee Memberships/ Chairmanships, his shareholding etc., are separately annexed hereto.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri M. K. Das, IAS is concerned or interested in the Resolution at Item No. 6 of the Notice. He and his relatives are interested or concerned in the Resolution concerning his appointment proposed at Agenda Item No. 6.

The Board recommends the Resolution for approval of the Members. Members are requested to approve the Ordinary Resolution.

Item No. 7:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has appointed Shri Rishiksha T. Krishnan (DIN: 00064067) w.e.f. 21st September, 2024, as Additional Director/Independent Director of the Company under Section 161 of the Companies Act, 2013 read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company with effect from 21st September, 2024.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), GSPL shall ensure that the approval of the shareholders for his appointment on the Board of Directors is taken at the next general meeting. Accordingly, his appointment requires the approval of the members of the Company at the Annual General Meeting of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 read with Regulation 25 of the Listing Regulations, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Shri Rishiksha T. Krishnan for appointment as Independent Director of the Company. He has given a declaration to the Board that he meets criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations.

In the opinion of the Board, Shri Rishiksha T. Krishnan fulfils the conditions specified in the Companies Act, 2013 and Rules made there under and Listing Regulations for appointment as an Independent Director and he is independent of management. The Board recommends his appointment as Independent Director for five (5) consecutive years effective from 21st September, 2024.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Shri Rishiksha T. Krishnan as Independent Director is being placed before the Members for their approval.

A brief profile of Shri Rishiksha T. Krishnan, the nature of his expertise in specific functional areas, names of companies in which he hold Directorship, Committee Memberships/ Chairmanships, shareholding in GSPL, etc., are separately annexed hereto.

The copy of the draft letter of appointment of Shri Rishiksha T. Krishnan setting out the terms and conditions will be available for inspection in electronic mode.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri Rishiksha T. Krishnan, is concerned or interested in the Resolution at Item No. 7 of the Notice. Shri Rishiksha T. Krishnan and his relatives, if any, are interested or concerned in the Resolution concerning his appointment proposed under Item No. 7.

The Board recommends the Resolution under Item No. 7. for approval of the Members as Special Resolution. The Members are requested to approve the Special Resolution.

Item No. 8:

The Board of Directors at its meeting held on 12th August 2025, on the recommendation of the Audit Committee, has approved the appointment of M/s R. K. Patel, Cost Accountants, the Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025 at the remuneration of Rs.49,999/- plus taxes and out of pocket expenses incurred by them during the course of Audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Shareholders of the Company.

Accordingly, consent of the Members is sought for passing the Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year 2025 - 26.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board recommends the Resolution for approval of the Members. The Members are requested to approve the Ordinary Resolution.

Item No. 9:

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 204 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors at their meeting held on 12th August, 2025 have approved and recommended the appointment of M/s SPANJ & Associates, a firm of Company Secretaries in practice, (Firm Registration Number: P2014GJ034800 and Peer Review No.: 6467/2025) as the Secretarial Auditors of the Company for a term of 5 consecutive years, to conduct the Secretarial Audit of five consecutive financial years respectively ending on 31st March, 2026, 31st March, 2027, 31st March, 2028, 31st March, 2029 and 31st March, 2030 ('the Term') and to issue the Secretarial Audit Report under Section 204 of the Act and under Regulation 24A(1)(a) of the Listing Regulations for the Term, at the remuneration of ₹ 1,50,000/- including GST for each Financial Year from FY 2025-26 till FY 2029-30.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark.

The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors.

The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and Listing Regulations with regard to the secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by it in the past.

M/s 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 (GCCCI) 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.

M/s SPANJ & Associates, have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits specified by the Institute of Company Secretaries of India. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and Listing Regulations.

None of the Directors/Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary resolution set out at Item No. 9 of the Notice.

The Board recommends the Resolution for approval of the Members. The Members are requested to approve the Ordinary Resolution.

Date: 12th August, 2025

Place: Gandhinagar

Registered Office

GSPC Bhavan, Sector -11,

Gandhinagar - 382 010

Website: <https://gspcgroup.com/GSPL/>

Email: investors.gspl@gspc.in

For Gujarat State Petronet Limited

Rajeshwari Sharma

Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT**

Name of Director	Ms. Arti Kanwar, IAS	Shri Pankaj Joshi, IAS	Shri M. K. Das, IAS	Shri Rishikesh T. Krishnan
Date of Birth	5 th August, 1975	19 th October, 1965	20 th December, 1966	06 th February, 1964
Date of First Appointment	11 th August, 2023	7 th February, 2025	12 th August, 2025	21 st September, 2024
Terms and Conditions of Appointment	Ms. Arti Kanwar, IAS has been nominated by Gujarat State Petroleum Corporation Limited (GSPC). She shall hold office till further intimation in this regard by GSPC	Shri Pankaj Joshi, IAS has been nominated by Gujarat State Petroleum Corporation Limited (GSPC). He shall hold office till further intimation in this regard by GSPC.	Shri M. K. Das, IAS has been nominated by Gujarat State Petroleum Corporation Limited (GSPC). He shall hold office till further intimation in this regard by GSPC.	Shri Rishikesh T. Krishnan has been appointed as an Independent Director for a period commencing from 21 st September, 2024 to 20 th September, 2029
Details of Remuneration	Ms. Arti Kanwar, IAS shall not draw any remuneration except Sitting Fees and out of Pocket Expenses	Shri Pankaj Joshi, IAS shall not draw any remuneration except Sitting Fees and out of Pocket Expenses	Shri M. K. Das, IAS shall not draw any remuneration except Sitting Fees and out of Pocket Expenses	Shri Rishikesh T. Krishnan shall not draw any remuneration except Sitting Fees and out of Pocket Expenses
Qualifications & Expertise	Refer Page no. 2 of Annual Report	Refer page no. 2 of Annual report	Refer Page no. 2 of Annual Report	Refer page no. 4 of Annual report
Directorship held in other companies (excluding foreign companies)	1. GSPC LNG Limited 2. Gujarat State Investment Limited 3. Gujarat State Financial Services Limited 4. Gujarat Mineral Development Corporation Limited 5. Gujarat State Electricity Corporation Limited	1. Sardar Sarovar Narmada Nigam Limited 2. Gujarat Gas Limited 3. Gujarat State Petroleum Corporation Limited 4. Gujarat Narmada Valley Fertilizers & Chemicals Limited 5. Gujarat State Fertilizers & Chemicals Limited 6. GSPL India Gasnet Limited 7. GSPL India Transco Limited	1. Gujarat State Police Housing Corporation Limited 2. GSPC LNG Limited	1. IIMB Development Foundation 2. IIMBX Digital Learning Foundation 3. Samshiksha Private Limited 4. Higher Education Financing Agency 5. IIMB Innovation 6. Wheels India Limited 7. Forum for Indian Accounting Research
Chairman/ Member of the Committees of other Companies (excluding foreign Companies)	GSPC LNG Limited 1. Audit Committee – Member 2. Nomination and Remuneration Committee – Member 3. HR Committee – Member Gujarat Mineral Development Corporation Limited 1. Audit Committee – Member 2. Nomination and Remuneration Committee – Member 3. Stakeholders Relationship Committee – Member 4. Corporate Social Responsibility Committee – Member Gujarat State Investment Limited 1. Corporate Social Responsibility Committee – Member 2. Nomination and Remuneration Committee – Member	Gujarat State Petroleum Corporation Limited 1. Corporate Social Responsibility Committee – Chairman 2. HR Committee -Member 3. Project Committee – Chairman 4. Committee of Directors for financial Restructuring – Chairman 5. Committee for Onshore Block – Chairman GSPL India Gasnet Limited 1. Audit Committee – Chairman GSPL India Transco Limited 1. Audit Committee – Chairman	Gujarat State Police Housing Corporation Limited 1. Tender & Finance Committee – Chairman	Higher Education Financing Agency 1. Risk Management Committee – Chairman 2. Audit Committee – Member 3. Corporate Social Responsibility Committee – Member

	3.Risk Management Committee – Chairperson 4.Assets Liability & Management Committee – Chairperson 5.Group Risk Management Committee – Member Gujarat State Financial Services Limited 1.Corporate Social Responsibility Committee – Member 2.Risk Management Committee – Chairperson 3.Assets Liability & Management Committee – Chairperson 4.Group Risk Management Committee – Member			
No. of Meetings of the Board attended during the Financial Year (2024-25)	6	2	N.A.	3
Relationship between Directors	Nil	Nil	Nil	Nil
Shareholding of Directors in GSPL	Nil	Nil	Nil	Nil

** The details of directorship of Shri M. K. Das, IAS in other companies (excluding foreign companies) and Chairmanship/ Membership in Committees of other Companies are as on date of appointment as Director on the Board of the Company.