

NOTICE

NOTICE is hereby given that the **Sixty Third Annual General Meeting (“AGM”)** of the Members of the Gujarat State Fertilizers & Chemicals Limited will be held at 1500 hours Indian Standard Time (IST) on Wednesday, **24th September, 2025 through Video Conferencing (“VC”)/ Other Audio Visual Means (“OVAM”)** to transact the following business:

Ordinary Business

1. To receive, consider and adopt the:
 - a) Audited standalone financial statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon; and
 - b) Audited consolidated financial statements of the Company for the financial year ended 31st March, 2025 together with report of the Auditors thereon.
2. To declare dividend on 39,84,77,530 equity shares at the rate of ₹ 5 per equity shares of Face value of ₹ 2 each (250%) fully paid-up, for the financial year ended 31st March, 2025.
3. To re-appoint Mr. Syed Jawaid Haider, IAS (DIN: 02879522), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s CNK & Associates LLP, Chartered Accountants, Vadodara (Firm Registration Number - 101961W/W-100036) as Statutory Auditors of the Company for a term of three years commencing from the conclusion of 63rd Annual General Meeting up to the conclusion of 66th Annual General Meeting on such remuneration as the Board may deem fit.

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Finance–cum-Audit Committee and the Board of Directors of the Company, M/s CNK & Associates LLP, Chartered Accountants, Vadodara (Firm Registration Number -101961W/W-100036) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of three consecutive years from conclusion of the 63rd Annual General Meeting until the conclusion of the 66th Annual General Meeting of the Company, covering a period of three financial years i.e. from the FY 2025-26 to FY 2027-28, at such remuneration as recommended by the Finance-cum-Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer or the Company Secretary of the Company, be and are hereby severally authorized to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Act and to do all acts, deeds and things as may be deemed necessary to give effect to the above resolution.”

Special Business

5. **Appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) 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 pursuant to the provisions of Sections 161(1) of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, Act, and rules thereunder or any modification/ re-enactment thereof, applicable regulation/s of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) [including any statutory modification(s) or re-enactment thereof for the time being in force], and in conformity with Articles 140 and 145 of the Articles of Association of the Company, Mr. Sanjeev Kumar, IAS (DIN: 03600655), who was appointed as an Additional Director of the Company by the Board of Directors of the Company at its meeting held on 07th August, 2025, based on the recommendation of the Nomination and Remuneration Committee, with effect from 1st August, 2025, and who holds office up to the date of the conclusion of Sixty Third Annual General Meeting of the Company, and in respect of whom the Company has received notice in writing under Section 160 of the Act, proposing his candidature for the office of Director (Executive), be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution and, if necessary, to make application to the Central Government, if required, in connection with the appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Director of the Company.”

NOTICE (Contd..)

6. Appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Managing Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules thereunder or any modification/ re-enactment thereof, applicable regulation/s of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”) [including any statutory modification(s) or re-enactment thereof for the time being in force], Articles 140 and 145 of the Articles of Association of the Company, Notification No. AIS/45.2025/4428/G dated 31st July, 2025 of the Government of Gujarat, General Administration Department and based on the recommendations of the Nomination and Remuneration Committee, and the Board of Directors of the Company at its meeting held on 07th August, 2025, consent of the Members be and is hereby accorded for appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Managing Director of the Company, not liable to retire by rotation, for a period not exceeding five years with effect from 1st August, 2025 or until further orders from the Government of Gujarat, whichever is earlier.

RESOLVED FURTHER THAT subject to the provisions of the Sections 197, 198 and other applicable provisions, if any, of the Act and Regulation 17(6)(e) and other applicable provisions, if any, of the Listing Regulations, the Board of Directors or any Committee thereof, be and is hereby authorized to agree, to any revision / increase, variation, modification or amendment as may be decided from time to time by the Government with respect to the terms and conditions of appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655), including payment of remuneration.

RESOLVED FURTHER THAT Mr. Sanjeev Kumar, IAS (DIN: 03600655), a senior official of the Indian Administrative Service, nominated by the Government of Gujarat to serve as Managing Director of the Company, be and is hereby appointed as a Nominee Director representing the Government of Gujarat and he shall continue to receive remuneration from the Government of Gujarat in accordance with the applicable terms and conditions of his official pay scale and shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

RESOLVED FURTHER THAT Mr. Sanjeev Kumar, IAS (DIN: 03600655), as Managing Director of the Company, be and is hereby authorized to exercise substantial powers of management, all the powers of the Managing Director which had been delegated to and exercised by all his predecessors from time to time as the Managing Director of the Company and shall also be responsible for the day to day management of the Company subject to the superintendence, direction and control of the Board of Directors with effect from 1st August, 2025.

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

7. Re-Appointment of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulations 17, 25 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, the Articles of Association of the Company, and as recommended by the Nomination & Remuneration Committee and the Board of Directors of the Company (“Board”) vide circular resolution passed on 31st August, 2025, Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), who holds office as an Independent Director up to and including 1st September, 2025, and in respect of whom the Company has received notice in writing under Section 160 of the Act, proposing her candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 2nd September, 2025 up to and including 1st September, 2030.

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations, approval be and is hereby accorded for continuation of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), beyond 16th August, 2030, as an independent director of the Company on account of her attaining the age of 75 years on the said date.

NOTICE (Contd..)

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules, Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) be paid sitting fee for attending Board and committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits prescribed or as may be prescribed.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. Re-Appointment of Dr. Sudhir Kumar Jain (DIN: 03646016) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulations 17, 25 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Articles of Association of the Company, as amended from time to time, and as recommended by the Nomination & Remuneration Committee and of the Board of Directors of the Company ("Board") vide circular resolution passed on 31st August, 2025, Dr. Sudhir Kumar Jain (DIN: 03646016), who holds office as an Independent Director up to and including 1st September, 2025, and in respect of whom the Company has received notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from 2nd September, 2025 up to and including 1st September, 2030.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules, Dr. Sudhir Kumar Jain (DIN: 03646016) be paid sitting fee for attending the Board and committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits prescribed or as may be prescribed.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

9. Appointment of Dr. Rama Shanker Dubey (DIN: 11265952) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Regulations 17, 25 and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Dr. Rama Shanker Dubey (DIN: 11265952), who was appointed as an Additional Director (in the category of Independent Director) of the Company vide circular resolution passed on 31st August, 2025, with effect from 2nd September, 2025 by the Board, based on the recommendation of the Nomination and Remuneration Committee of the Company, under Section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 2nd September, 2025 up to and including 1st September, 2030.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules, Dr. Rama Shanker Dubey (DIN: 11265952) be paid sitting fee for attending the Board and committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits prescribed or as may be prescribed.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

10. Appointment of Prof. Sundaravalli Narayanaswami (DIN: 06973448) as an Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], and Regulations 17, 25 and any other applicable provisions of the SEBI (Listing Obligations

NOTICE (Contd..)

and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, Prof. Sundaravalli Narayanaswami (DIN: 06973448), who was appointed as an Additional Director (in the category of Independent Director) of the Company vide circular resolution passed on 31st August, 2025, with effect from 2nd September, 2025 by the Board, based on the recommendation of the Nomination and Remuneration Committee of the Company, under Section 161 of the Act and the Articles of Association of the Company and who holds office up-to the date of this Annual General Meeting of the Company, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 2nd September, 2025 up to and including 1st September, 2030.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules, Prof. Sundaravalli Narayanaswami (DIN: 06973448) be paid sitting fee for attending the Board and committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits prescribed or as may be prescribed.

RESOLVED FURTHER THAT the Board [including any Committee(s) thereof and / or any of the Director(s) or official(s) of the Company, duly authorised by the Board] be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

11. Appointment of M/s. Samdani Shah & Kabra, Company Secretaries as Secretarial Auditor of the Company
To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and applicable provisions of the Companies Act, 2013 and the rules framed thereunder and as recommended by the Board of Directors of the Company ("Board"), M/s. Samdani Shah & Kabra, Company Secretaries (Firm Registration no.: P2008GJ016300 and Peer Review no. 1079/2021), be and are hereby appointed as the Secretarial Auditors of the Company, to undertake audit of its secretarial and related records for a term of five consecutive financial years i.e. from financial year 2025-26 to financial year 2029-30, on such terms and conditions including remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditor.

RESOLVED FURTHER THAT any of the Directors and / or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable, in this regard."

12. Ratification of remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), and such other provisions as may be applicable, the Company hereby ratifies the remuneration of ₹ 4,40,000/- per annum plus applicable taxes (for Cost Audit and Special Cost audit under NBS scheme), certification fee of ₹ 5,000/- per certificate plus applicable taxes and out of pocket expenses actually incurred by them during the course of audit subject to a ceiling of ₹ 40,000/- (excluding Taxes) per annum, payable to M/s N D Birla & Co., Cost Accountants, (Firm Registration No. 000028), appointed by the Board of Directors of the Company, based on the recommendation of the Finance-cum-Audit Committee, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2026."

By Order of the Board

Place: Vadodara
Date: 31st August, 2025

Sd/-
Nidhi Pillai
Company Secretary & Vice President (Legal)
Membership No. A15142

Registered Office:

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

NOTICE (Contd..)

ANNEXURE TO THE NOTICE

Details of Director seeking re-appointment at the 63rd AGM

[Pursuant to the Secretarial Standard - 2 on General Meetings and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

ITEM NO. 03

Name of Director	Mr. Syed Jawaid Haider, IAS
DIN	02879522
Date of Birth/Age	3 rd December, 1965 / 59 years
Date of first appointment	13 th August, 2024
No. of Shares held by self or by any beneficial basis for any other person	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Qualifications	B.Sc. (Hons.) Physics, M.Sc. in Physics with specialization in Electronics, Certificate in Computers (CIC) from IGNOU
Nature of Expertise/ Experience	A member of the Indian Administrative Service (IAS) with over 32 years of experience in administration and governance, Mr. S. J. Haider, IAS is presently serving as the Additional Chief Secretary to the Government of Gujarat in Energy and Petrochemicals Department. Mr. Haider has earlier served in various capacities such as District Development Officer, Municipal Commissioner and Collector & District Magistrate in various Districts of Gujarat and worked in various Departments like Finance, Transport, Science and Technology, Tourism & Civil Aviation, Rural Development, Education (Higher and Technical Education) and Industries and Mines Department. He also held the additional charge of Additional Chief Secretary, Climate Change Department.
Names of other listed companies in which Directorship is held*	i. Gujarat Narmada Valley Fertilizers & Chemicals Limited ii. Gujarat Gas Limited iii. Gujarat Alkalies and Chemicals Limited (w.e.f 16 th May, 2025)
Names of the Committees of the Board of Companies in which Membership/ Chairmanship is held at GSFC Limited*	Nomination & Remuneration Committee – Member
Memberships / Chairmanship of Committees of other companies*	i. Gujarat Narmada Valley Fertilizers & Chemicals Limited <ul style="list-style-type: none"> Stakeholders' Relationship Committee - Member Nomination and Remuneration Committee - Member ii. Gujarat State Petroleum Corporation Limited <ul style="list-style-type: none"> Nomination and Remuneration Committee - Member Corporate social Responsibility Committee - Member iii. Gujarat Gas Limited <ul style="list-style-type: none"> Stakeholders' Relationship Committee - Member Nomination and Remuneration Committee - Member Corporate social Responsibility Committee – Member

NOTICE (Contd..)

Attendance at the Board meetings held during the financial year 2024-25	None
Shareholding	NIL
Remuneration received during the FY 2024-25	NIL
Terms and conditions of appointment	Mr. S.J. Haider, IAS is a non-executive and non-independent Director of the Company, liable to retire by rotation. Mr. S.J. Haider, IAS is only entitled to receive sitting fee and out of pocket expenses for attending Board and Committee meetings. However, Mr. Haider has opted not to take any sitting fee and out of pocket expenses for attending Board and Committee meetings.
Listed entities from which S.J. Haider, IAS has resigned as Director in the past three years	Gujarat Mineral Development Corporation

*As on the date of the Notice

Mr. Syed Jawaid Haider, IAS is not disqualified from being appointed as the Director in terms of Section 164 of the Companies Act, 2013 ("Act") and he is not debarred from holding the office of director pursuant to any order of SEBI or of any such other regulatory authority.

The proposal for his re-appointment as the Director, liable to retire by rotation, is placed before the Members for their approval at item no. 3 of this Notice. The Board recommends the same for approval of the Members.

Except Mr. Syed Jawaid Haider, IAS, (DIN: 02879522) none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at item no. 3 of the Notice.

NOTICE (Contd..)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 04

M/s Parikh Mehta & Associates, Chartered Accountants, Vadodara (Firm Registration Number 112832W) were appointed as statutory auditors of the Company, in the 60th Annual General Meeting held on 27th September, 2022, for a term of two consecutive years, to hold office from the conclusion of 60th AGM until the conclusion of the 62nd AGM of the Company. The Shareholders of the Company at the 62nd AGM held on 24th September, 2024 had approved the re-appointment of M/s. Parikh Mehta & Company, Chartered Accountants, Vadodara (Firm Registration No. 112832W) as the Statutory Auditors of the Company for a second term of one financial year, from the conclusion of 62nd AGM up to the conclusion of the 63rd AGM.

Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014 ("Audit Rules") and other applicable provisions of the Act, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two terms of up to five consecutive years, each.

M/s. Parikh Mehta & Company, Chartered Accountants, Vadodara will complete their second term on the conclusion of 63rd AGM.

Based on the recommendation of the Finance-cum-Audit Committee, the Board of Directors of the Company, at its meeting held on 7th August, 2025 have approved the appointment of M/s CNK & Associates LLP., Chartered Accountants (Firm Registration No. 101961W/W-100036) as Statutory Auditors of the Company for a term of three consecutive years from the conclusion of 63rd AGM up to the conclusion of 66th AGM of the Company, subject to the approval of shareholders. They shall carry out Statutory Audit (including IFC and CARO), Limited Review of quarterly Financial Results of the Company, Tax Audit, and Certification of Fertilizers Subsidy bills.

Details as required under Regulation 36(5) of the Listing Regulations

The fee proposed to be paid to M/s CNK & Associates LLP, Chartered Accountants towards statutory audit for the FY 2025-26 shall be ₹ 19.79 lakhs (Previous year fee paid to statutory auditors was - ₹ 15.51 lakh) plus applicable taxes and out of pocket expenses. It is proposed to authorise the Board to make revisions to the fee payable to the Statutory Auditors during the tenure of their appointment, as it may deem fit, based on the recommendation of the Finance-cum-Audit Committee of the Company.

The Finance-cum-Audit Committee and the Board of Directors, while recommending the appointment (including remuneration) of M/s CNK & Associates LLP, Chartered Accountants as Statutory Auditors of the Company have taken into consideration, the experience and expertise of the firm and its partners and the eligibility criteria prescribed in the Act. The increase in audit fee is considering the experience and scale of operations of the firm and general inflation.

M/s. CNK & Associates LLP (FRN: 101961W/W-100036), established in 1936, is an esteemed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI) providing services to both domestic and international clients. The firm has pan India presence and experience of over 8 decades, specializing in the statutory audits of listed entities including large Public Sector Undertakings (PSUs) and clients in various industries. Its service offerings include Statutory Audit, conversion from IGAAP to IFRS, US GAAP, IND AS, accounting advisory, special audits/ investigations, certification, attestation Services and training on accounting aspects.

The Company has received a consent letter from M/s CNK & Associates LLP, Chartered Accountants, to the effect that their appointment if made, would be in accordance with the conditions prescribed under Section 139(1) of the Act read with the Audit Rules, and that they are not disqualified for such appointment within the meaning of Section 141 of the Act.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Resolution at Item No. 4 of the Notice for your approval.

ITEMS NO. 05 & 06

Appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as Managing Director of the Company

The General Administration Department, Government of Gujarat has issued an Order vide reference no. AIS/45.2025/4428/G dated 31st July, 2025 for appointment of Shri Sanjeev Kumar, IAS as Managing Director of the Company vice Shri Kamal Dayani, IAS (Retd.).

NOTICE (Contd..)

In view of the foregoing and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 7th August, 2025 approved appointment of Mr. Sanjeev Kumar, IAS (DIN: 03600655) as an Additional Director, in the capacity of Managing Director pursuant to the provisions of Sections 161(1) and 196 of the Act, and in accordance with Articles 140 and 145 of the Articles of Association of the Company, not liable to retire by rotation, with effect from 1st August, 2025 vice Mr. Kamal Dayani, IAS (Retd).

In terms of Sections 152 and 161 of the Act, Mr. Sanjeev Kumar, IAS shall hold office of Director till the conclusion of the ensuing AGM of the Company and his appointment is subject to the approval of the Members of the Company.

Further, pursuant to the provisions of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of shareholders for the appointment of a Director on the Board at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

As per the aforementioned order of the Government of Gujarat, Mr. Sanjeev Kumar has been given additional charge as the Managing Director of the Company and there is no remuneration payable by the Company to him.

In view of the foregoing, the Members are requested to authorize the Board of Directors or any Committee thereof as per powers delegated to it, to approve the remuneration, perquisites and other terms and conditions as per the communication as may be received from the Government, from time to time, during the tenure of his appointment, which shall be subject to the limits as stipulated under Section 197 of the Act. The terms and conditions as issued by the Government of Gujarat would be applicable till Mr. Sanjeev Kumar, IAS (DIN: 03600655) remains on deputation with the Company. On reversion from appointment, he will be governed by the relevant rules laid down for All India Services Officers.

Details of Mr. Sanjeev Kumar, IAS (DIN: 03600655) pursuant to the provisions of the Act, Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India as well as the disclosure under Regulation 36 (3) of the Listing Regulations are given below:

Name	Mr. Sanjeev Kumar, IAS
DIN	03600655
Date of Appointment	1 st August, 2025
Date of Birth / Age	24 th August 1970 / 55
Designation	Nominee, Executive, Non- Independent, Non-rotational Director
Qualification(s)	B. Tech. (Hons.) from I.I.T., Kharagpur, and M.P.A., Hubert H. Humphrey School of Public Affairs, University of Minnesota, USA
Experience and nature of expertise	Mr. Sanjeev Kumar is a 1998 batch Indian Administrative Service (IAS) officer from Gujarat Cadre. He currently serves as the Principal Secretary to the Government of Gujarat, Forests & Environment Department. With over 27 years of extensive experience in public administration, he has been instrumental in driving sustainable development across various sectors including finance, energy, petrochemicals, and environmental governance. He has rich knowledge and wide experience of working in various Government Departments and Public Sector Undertakings. He has served in various capacities in Panchayats, Rural Development, Finance, General Administration (Planning), Commercial Taxes, Energy & Petrochemicals, Forest & Environment, Climate change, Urban Development and Urban Housing Department and other departments, and listed state PSUs and has exposure and in-depth understanding of various sectors and grassroots issues. The journey of nearly a quarter of a century as an IAS officer has ingrained in a growth-oriented people-centric approach which he strives to put to good use in strategic planning and governance. He has served in leadership roles at GSPC Group, Gujarat Gas Limited, Gujarat State Petronet Limited (GSPL), Sabarmati Gas Limited, and GSPC LNG Limited. He has also served as Director on the Boards of several prominent national and state PSUs, including GSFS Ltd, GIDC, GSEC, GMDC, GUDC, GSIL, GSRTC, GIDB, DREAM CITY Ltd, URDC Ltd, SWAN LNG Pvt Ltd, and Dholera Industrial City Development Ltd.

NOTICE (Contd..)

Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies on the date of this Notice	Gujarat Narmada Valley Fertilizers & Chemicals Limited
Memberships / Chairmanship of Committees on the date of this Notice	i. Risk Management Committee – Chairman ii. Corporate Social Responsibility Committee - Chairman iii. Stakeholders' Relationship Committee - Member
Memberships/ Chairmanship of Committees of other companies on the date of this Notice	Nil
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Not Applicable. Mr. Sanjeev Kumar, IAS was appointed as Managing Director with effect from 1 st August, 2025.
Remuneration drawn in the financial year 2024-25	Not applicable as Mr. Sanjeev Kumar, IAS was appointed as Managing Director with effect from 1 st August, 2025.
Terms and conditions of re-appointment	Mr. Sanjeev Kumar, IAS was appointed as Managing Director on additional charge, with effect from 1 st August, 2025 for a term of five years, or further orders from the Government of Gujarat, whichever is earlier. He shall not receive any remuneration from the Company.
Listed entities from which the director has resigned as director in the past three years	1. Gujarat Gas Limited 2. Gujarat State Petronet Limited 3. Petronet LNG Limited

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

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mr. Sanjeev Kumar, IAS for appointment as Director of the Company.

The Nomination and Remuneration Committee and the Board are of the opinion that the vast knowledge and varied experience of Mr. Sanjeev Kumar, IAS will be of significant value to the Company and therefore, recommended his appointment as Managing Director of the Company.

In accordance with the provisions of Sections 152 and 160 of the Act and applicable provisions of the Listing Regulations, appointment of a Director requires approval of shareholders of the Company by way of an ordinary resolution. Accordingly, the Board has recommended the Ordinary Resolutions under items nod. 5 and 6 relating to his appointment as Director and Managing Director of the Company, respectively, not liable to retire by rotation, for your approval.

Except Mr. Sanjeev Kumar, IAS, (DIN: 03600655) none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at items nod. 5 and 6 of the Notice.

ITEM NO. 07

Re-appointment of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) as an Independent Director of the Company

Pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), the Shareholders of the Company had, in the 58th AGM held on 30th September, 2020, appointed Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), as an Independent Director (Non-Executive) of the Company for a term of five consecutive years from 2nd September, 2020.

In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, an Independent Director shall be eligible for re-appointment for a second term of up to five consecutive years on passing of a special resolution in general meeting by the Company.

NOTICE (Contd..)

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), for re-appointment as Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC") and after taking into account the performance evaluation of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), the Board of Directors of the Company has vide circular resolution passed on 31st August, 2025, approved the re-appointment of Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999). The Board is of the view that her continued association as an Independent Director would be beneficial for the Company. Her knowledge, experience shall immensely contribute for the strategic growth of the Company and therefore, the Board recommends her re-appointment for a second term of five consecutive years commencing from 2nd September, 2025 up to and including 1st September, 2030.

Information relating to Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999), including her profile is mentioned below for perusal of the Members:

Name	Mrs. Gauri Kumar, IAS (Retd.)
DIN	01585999
Date of Appointment	Mrs. Gauri Kumar, IAS (Retd.) was appointed as an Independent Director on the Board for the first term of five consecutive years with effect from 2 nd September, 2020.
Date of Birth / Age	16 th August, 1955 / 70
Designation	Non-executive Independent Director
Qualification(s)	Mrs. Gauri Kumar, IAS (Retd.) holds BSc in Physics, Mathematics and Statistics from Allahabad University. She completed her MSc in Mathematics from Lucknow University and was awarded seven gold medals in the course of her studies for exceptional academic distinction. She also has a Masters in Public Administration from the John F. Kennedy School of Government, Harvard University. As a fellow of the Edward G. Mason Program in Public Policy and Management, she was awarded the Littauer Fellowship by Harvard for commitment to excellence, academic achievement and public service.
Experience and nature of expertise	Mrs. Gauri Kumar is a retired member of the 1979 batch of Indian Administrative Services (IAS). She retired as Secretary (Coordination and Public Grievances), Cabinet Secretariat in 2015 and served as Member/Chairperson of the Public Enterprises Selection Board from 2015-18 post her retirement. During the course of her distinguished career, she has been a former Secretary in the union Ministry of Labour and Employment as well as in the Ministry of Home Affairs (Border Management) (2013-15). She has served as Special/Additional Secretary, Ministry of Mines and Additional Secretary and Financial Advisor, Ministry of Environment and Forests (2010-13). She has also been Principal Secretary, Urban Development (2009-10); Principal Secretary, Industries & Mines (2008-09), Industries Commissioner (2007-08) and Secretary, Education Department (2000-02) in Government of Gujarat. She also held the position of Director General, National Institute of Fashion and Technology, Ministry of Textiles (2002-07).
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies as on the date of this Notice	i. Gujarat Mineral Development Corporation Limited ii. Gujarat Narmada Valley Fertilizers & Chemicals Limited iii. TVS Supply Chain Solutions Limited
Memberships / Chairmanship of Committees of the Company, as the date of this Notice	i. Finance-cum Audit Committee - Chairperson ii. Risk Management Committee- Member iii. Nomination and Remuneration Committee - Chairperson iv. Corporate Social Responsibility Committee - Member

NOTICE (Contd..)

Memberships / Chairmanship of Committees of other companies as on date of this Notice	<ul style="list-style-type: none"> i. Gujarat Mineral Development Corporation Limited <ul style="list-style-type: none"> • Audit Committee – Chairperson ii. Gujarat Narmada Valley Fertilizers & Chemicals Limited <ul style="list-style-type: none"> • Audit Committee – Member • Risk Management Committee –Member • Corporate Social Responsibility Committee - Chairperson • Nomination and Remuneration Committee- Chairperson iii. TVS Supply Chain Solutions Limited <ul style="list-style-type: none"> • Stakeholders' Relationship Committee - Chairperson • Corporate Social Responsibility Committee - Chairperson iv. Gujarat State Petroleum Corporation Limited <ul style="list-style-type: none"> • Audit Committee- Member • Nomination and Remuneration Committee - Member
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Five meetings of the Board were held and Mrs. Gauri Kumar, IAS (Retd.) attended all of them.
Remuneration drawn in the financial year 2024-25	Remuneration by way of Sitting fees of ₹ 2,80,000 paid for attending Board and Committee Meetings
Terms and conditions of re-appointment	It is proposed to re-appoint Mrs. Gauri Kumar, IAS (Retd.) for a second term of five consecutive years commencing from 2 nd September, 2025 up to and including 1 st September, 2030, as an Independent Director on the Board of the Company. She shall be paid sitting fee for attending the Board and Committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits as prescribed under the Act and Listing Regulations.
Listed entities from which the director has resigned as director in the past three years	NIL

The Board is of the opinion that Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) fulfils the conditions specified in the Act and Listing Regulations for her re-appointment as an Independent Director.

Mrs. Gauri Kumar, IAS (Retd.) (DIN 01585999) has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations. Further, the Company has also received following declarations / confirmations from her:

- i. consent in writing to act as Director;
- ii. declaration that she is not disqualified under Section 164(2) of the Act; and
- iii. a declaration to the effect that she is not debarred from holding the office of Director pursuant to any order issued by the SEBI or of any such other regulatory authority.

Pursuant to Regulation 17(1A) of the Listing Regulations, consent of Members, by way of Special Resolution, is required for continuation of directorship of Non-executive Director of the Company, after the incumbent has attained the age of 75 years. Considering that Mrs. Gauri Kumar, IAS (Retd.) (DIN: 01585999) will attain the age of 75 years on 16th August, 2030, which is during the proposed second term of her appointment, the Company seeks consent of the Members for continuation of her directorship on the Board of the Company, beyond the said date.

The Board recommends the Special Resolution set out at item no. 7 of the Notice for re-appointment of Mrs. Gauri Kumar, IAS (Retd.) as an Independent Director, not liable to retire by rotation, including for her continuance as Director of the Company after she attains the age of 75 years, for the approval of the Members.

Except Mrs. Gauri Kumar, IAS (Retd.) (DIN 01585999) none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no. 7 of the Notice.

NOTICE (Contd..)

ITEM NO 8

Re-appointment of Dr. Sudhir Kumar Jain (DIN: 03646016) as an Independent Director of the Company

Pursuant to Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules"), the Shareholders of the Company had, in the 58th AGM held on 30th September, 2020, approved the appointment of Dr. Sudhir Kumar Jain (DIN: 03646016) as an Independent Director (Non-Executive) of the Company for a term of five consecutive years from 2nd September, 2020.

In terms of the provisions of Section 149 of the Act and Regulation 25 of the Listing Regulations, an Independent Director shall be eligible for re-appointment for a second term of up to five consecutive years on passing of a special resolution in general meeting by the Company.

The Company has received notice in writing under the provisions of Section 160 of the Act from a Member proposing the candidature of Dr. Sudhir Kumar Jain (DIN: 03646016), for re-appointment as Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), and after taking into account his performance evaluation, the Board of Directors of the Company has vide circular resolution passed on 31st August, 2025, approved the re-appointment of Dr. Sudhir Kumar Jain (DIN: 03646016). The Board is of the view that his continued association as an Independent Director would be beneficial for the Company. His knowledge, qualification, multi-faceted experience and expertise shall immensely contribute for strategic growth of the Company and therefore, the Board recommends his re-appointment for a second term of five consecutive years, commencing from 2nd September, 2025 up to and including 1st September, 2030.

Information relating to Dr. Sudhir Kumar Jain (DIN: 03646016) including his profile is mentioned below for perusal of the Members:

Name	Dr. Sudhir Kumar Jain
DIN	03646016
Date of Appointment	Dr. Sudhir Kumar Jain was appointed as an Independent Director on the Board of the Company for the first term of five consecutive years with effect from 2 nd September, 2020.
Date of Birth / Age	4 th July, 1959 / 66
Designation	Non-executive Independent Director
Qualification(s)	Bachelor of Engineering from the University of Roorkee, Masters and Doctoral degrees from the California Institute of Technology, Pasadena
Experience and nature of expertise	Dr. Sudhir Kumar Jain is an active academician in the field of earthquake engineering and a passionate academic administrator. He has served as the Vice Chancellor of Banaras Hindu University. He was a faculty of IIT Kanpur (IITK) in the Department of Civil Engineering from 1985 to 2019. He was the director of IIT Gandhinagar between June 2009 - June 2019 and September 2019 - January 2022. He has served as President of the International Association for Earthquake Engineering during 2014 to 2018. He was elected Fellow of the Indian National Academy of Engineering in 2003, and was conferred Padma Shri by the President of India in 2020.
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies as on the date of this Notice	Gujarat State Petronet Limited

NOTICE (Contd..)

Memberships / Chairmanship of Committees as on the date of this Notice	i. Nomination and Remuneration Committee - Member ii. Corporate Social Responsibility Committee - Member iii. Stakeholders` Relationship Committee- Chairman
Memberships / Chairmanship of Committees of other companies as on the date of this Notice	i. Gujarat State Petronet Limited <ul style="list-style-type: none"> Audit Committee - Member Stakeholders` Relationship Committee – Chairman ii. GSPL India Gasnet Limited <ul style="list-style-type: none"> Audit Committee - Member Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee – Member iii. GSPL India Transco Limited <ul style="list-style-type: none"> Audit Committee- Member Nomination and Remuneration Committee-Member
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Five meetings of the Board were held and Dr. Sudhir Kumar Jain attended all of them.
Remuneration drawn in the financial year 2024-25	Remuneration by way of Sitting fees of ₹ 2,10,000 paid for attending Board and Committee Meeting
Terms and conditions of re-appointment	It is proposed to re-appoint Dr. Sudhir Kumar Jain for a second term of five consecutive years commencing from 2 nd September, 2025 up to and including 1 st September, 2030, as an Independent Director on the Board of the Company. He shall be paid sitting fee for attending the Board and Committee meetings, and remuneration, if any, as the Board may approve, from time to time, and subject to such limits as prescribed under the Act and Listing Regulations.
Listed entities from which the director has resigned as director in the past three years	NIL

The Board is of the opinion that Dr. Sudhir Kumar Jain (DIN: 03646016) fulfils the conditions specified in the Act and Listing Regulations for his re-appointment as an Independent Director.

Dr. Sudhir Kumar Jain (DIN: 03646016) has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the Listing Regulations. Further, the Company has also received following declarations / confirmations from him:

- i. consent in writing to act as Director;
- ii. declaration that he is not disqualified under Section 164(2) of the Act; and
- iii. a declaration to the effect that he is not debarred from holding the office of Director pursuant to any order issued by the SEBI or of any such other regulatory authority.

The Board recommends the Special Resolution set out at item no. 8 of the Notice for re-appointment of Dr. Sudhir Kumar Jain (DIN: 03646016) as Independent Director, not liable to retire by rotation, for approval of the Members.

Except Dr. Sudhir Kumar Jain (DIN: 03646016), none of the Directors / Key Managerial Personnel of the Company and their relative(s) is / are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

ITEM NO. 9

Appointment of Dr. Rama Shanker Dubey (DIN: 11265952) as an Independent Non-Executive Director of the Company:

The Board of Directors of the Company has vide circular resolution passed on 31st August, 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Dr. Rama Shanker Dubey (DIN 11265952) as an Additional Director (in the capacity of an Independent Director) of the Company, in terms

NOTICE (Contd..)

of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof for the time being in force]. Dr. Rama Shanker Dubey (DIN: 11265952) shall hold office as a Director for a period of five consecutive years commencing from 2nd September, 2025, not liable to retire by rotation, and subject to approval of the Members.

In this regard, the Company has received notice(s), in writing, under Section 160 of the Act from a Member proposing his candidature for being appointed as a Director of the Company.

Information relating to Dr. Rama Shanker Dubey (DIN 11265952) including his profile is mentioned below for perusal of the Members:

Name	Dr. Rama Shanker Dubey
DIN	11265952
Date of Appointment	Dr. Rama Shanker Dubey has been appointed as an Additional Director (Independent Director) on the Board for a term of five consecutive years with effect from 2 nd September, 2025.
Date of Birth / Age	23 rd December, 1955 / 69
Designation	Non-executive Independent Director
Qualification(s)	He possesses an excellent academic record with M.Sc. degree in Biochemistry from Banaras Hindu University in 1976 standing 1 st in order of merit and Ph.D. degree in Biochemistry from Banaras Hindu University in 1980.
Experience and nature of expertise	<p>Prof. Rama Shanker Dubey is the Vice Chancellor of the Central University of Gujarat, Gandhinagar. Prior to this, he served as Vice Chancellor at Tilka Manjhi Bhagalpur University, Bhagalpur, Bihar (2014-2017) and also as Vice-Chancellor at Guru Ghasidas University, Bilaspur, Chhattisgarh (2008-2009).</p> <p>He has over 47 years of experience in research and 38 years experience of in teaching. He has served as Head of the Department of Biochemistry at Banaras Hindu University for four terms, for more than 9 years.</p> <p>Prof. Dubey is a renowned expert in Plant Biochemistry and Biotechnology, with extensive international research experience in countries such as Sweden, Denmark, Japan, and Germany. He has delivered numerous invited talks and chaired sessions at both national and international scientific conferences. Throughout his career, he has received several prestigious awards, including the Banaras Hindu University Medal, ISCA Young Scientist Award, Swedish Institute and JSPS Fellowships, and the Lifetime Achievement Award from the Indian Society of Agricultural Biochemists. He was recognized as a Top-10 Most Cited Author by Elsevier (2003–2008) and has been ranked among the world's top 2% scientists from 2020 to 2023, according to a Stanford University study.</p> <p>In addition to his academic achievements, Prof. Dubey has held several significant administrative roles. Nominated by the Government of India, he has served on the Board of Governors at IISER, Mohali and as Visitor's Nominee for faculty selections at various IITs and central universities. He has played a key role in quality assurance in higher education through his long-term involvement with NAAC as Chairman and Member of peer review teams. In 2014, he was part of a World Bank-sponsored delegation of Vice Chancellors for academic leadership training at Penn State University. He currently serves on governing and executive bodies of several national institutions, including ICMR, NAAC, Pondicherry University, INFLIBNET, IUCTE-BHU, IUC-YS, and IUAC. Moreover, he actively contributes to UGC committees working on NEP 2020 implementation, policy development, curriculum frameworks, and the promotion of the Indian Knowledge System.</p>
Relationship with other Directors, and Key Managerial Personnel of the Company	None

NOTICE (Contd..)

Directorship(s) in other listed companies as on the date of this Notice	NIL
Memberships / Chairmanship of Committees as on the date of this Notice	i. Finance-cum-Audit Committee – Member ii. Risk Management Committee – Member iii. Stakeholders` Relationship Committee- Member
Memberships / Chairmanship of Committees of other companies as on the date of this Notice	NIL
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Not Applicable, as Dr. Rama Shanker Dubey has been appointed as an Independent Director with effect from 2 nd September, 2025.
Remuneration drawn in the financial year 2024-25	Not Applicable
Terms and conditions of re-appointment	It is proposed to appoint Dr. Rama Shanker Dubey as an Independent Director of the Company for a period of five consecutive years wef 2 nd September, 2025, not liable to retire by rotation. He shall be entitled to receive sitting fees for attending the Board and Committee meetings.
Listed entities from which the director has resigned as director in the past three years	NIL

The Company has received from Dr. Rama Shanker Dubey (DIN: 11265952):

- (i) consent in writing to act as a Director,
- (ii) declaration that he is not disqualified under Section 164(2) of the Act,
- (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act and under Listing Regulations; and
- (iv) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any order issued by the SEBI or of any such other regulatory authority.

In the opinion of the Board, Dr. Rama Shanker Dubey (DIN: 11265952) fulfills the conditions specified in the Act and Rules made thereunder, and he is independent of the management of the Company. The Nomination and Remuneration Committee and the Board are of the opinion that his extensive knowledge shall be of significant value to the Company. Accordingly, the Board recommends the Special Resolution set out at Item no. 9 of the Notice for appointment of Dr. Rama Shanker Dubey (DIN: 11265952), as an Independent Director of the Company, not liable to retire by rotation, for approval of the Members.

Except Dr. Rama Shanker Dubey (DIN: 11265952), none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

ITEM NO 10

Appointment of Prof. Sundaravalli Narayanaswami (DIN: 06973448) as an Independent Director of the Company

The Board of Directors of the Company has vide circular resolution passed on 31st August, 2025, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Prof. Sundaravalli Narayanaswami (DIN: 06973448) as an Additional Director (in the capacity of an Independent Director) of the Company, in terms of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and amendments thereto [including any statutory modification(s) or re-enactment(s) thereof for the time being in force]. Prof. Sundaravalli Narayanaswami (DIN: 06973448) shall hold office as a Director for a period of five consecutive years commencing from 2nd September, 2025, not liable to retire by rotation, and subject to approval of the Members.

NOTICE (Contd..)

In this regard, the Company has received notice(s), in writing, under Section 160 of the Act from a Member proposing her candidature for being appointed as a Director of the Company.

Information relating to Prof. Sundaravalli Narayanaswami (DIN: 06973448) including her profile is mentioned below for perusal of the Members:

Name	Prof. Sundaravalli Narayanaswami
DIN	06973448
Date of Appointment	Prof. Sundaravalli Narayanaswami has been appointed as an Additional Director (Independent Director) on the Board for a term of five consecutive years with effect from 2 nd September, 2025.
Date of Birth / Age	1 st April, 1969 / 56
Designation	Non-executive Independent Director
Qualification(s)	Prof Sundaravalli Narayanaswami has earned her PhD in Industrial Engineering and Operations Research from IIT Bombay, after her Masters in Computer Science.
Experience and nature of expertise	<p>Dr Sundaravalli Narayanaswami's teaching interests are in Intelligent Transportation Systems, Operations Research in public systems, Operations Management, Urban transportation, in addition to Management Information systems and Knowledge Management. Most of her research in the past and present are in transportation operations and knowledge management that involve applications of ICT and OR tools in real-life problems of large impact.</p> <p>Dr Sundaravalli Narayanaswami started her career in IT services marketing and she soon moved to a production profile in an electronics equipment manufacturing industry. Her academic career began later and she has taught at various programs in Mumbai University and at Institutes under the UAE Federal education ministry in Abu Dhabi and Dubai. She has also taught in many Executive development programs while at UAE. Dr Sundaravalli Narayanaswami has a vibrant and extensive consultancy experience, mainly with government organizations in policy making on Good Governance and Administration.</p>
Relationship with other Directors, and Key Managerial Personnel of the Company	None
Directorship(s) in other listed companies as on the date of this Notice	NIL
Memberships / Chairmanship of Committees as on the date of this Notice	i. Finance-cum-Audit Committee – Member ii. Nomination and Remuneration Committee- Member iii. Risk Management Committee- Member
Memberships / Chairmanship of Committees of other companies as on the date of this Notice	NIL
Shareholding in the Company	Nil
Attendance at the Board meetings held during financial year 2024-25	Not Applicable, as Prof. Sundaravalli Narayanaswami has been appointed as an Independent Director with effect from 2 nd September, 2025.
Remuneration drawn in the financial year 2024-25	Not Applicable

NOTICE (Contd..)

Terms and conditions of re-appointment	It is proposed to appoint Prof. Sundaravalli Narayanaswami as an Independent Director of the Company for period of five consecutive years wef 2 nd September, 2025, not liable to retire by rotation. She shall be entitled to receive sitting fees for attending Board and Committee meetings.
Listed entities from which the director has resigned as director in the past three years	NIL

The Company has received from Prof. Sundaravalli Narayanaswami (DIN: 06973448)

- (i) consent in writing to act as a Director,
- (ii) declaration that she is not disqualified under Section 164(2) of the Act,
- (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149 (6) of the Act and under Listing Regulations; and
- (iv) a declaration to the effect that she is not debarred from holding the office of Director pursuant to any order issued by the SEBI or of any such other regulatory authority.

In the opinion of the Board, Prof. Sundaravalli Narayanaswami (DIN: 06973448) fulfills the conditions specified in the Act and Rules made thereunder, and she is independent of the management of the Company. The Nomination and Remuneration Committee and the Board are of the opinion that given her extensive knowledge and diverse experience, her association will be of immense benefit to the Company.

Accordingly, the Board recommends the Special Resolution set out at Item no. 10 of the Notice for appointment of Prof. Sundaravalli Narayanaswami (DIN: 06973448), as an Independent Director of the Company, not liable to retire by rotation, for approval of the Members.

Except Prof. Sundaravalli Narayanaswami (DIN: 06973448), none of the other Directors / Key Managerial Personnel of the Company and their relatives is /are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Items No. 10 of the Notice.

ITEM NO 11

Appointment of M/s. Samdani Shah & Kabra, Company Secretaries as Secretarial Auditor of the Company

In terms of the amended provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as introduced vide SEBI Notification dated 12th December, 2024 every listed entity shall on the basis of recommendation of the Board of Directors appoint / re-appoint an individual as a Secretarial Auditor of the Company for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years each, subject to the approval of shareholders at the Annual General Meeting ("AGM"). Further, the Secretarial Auditor should not have incurred any of the disqualifications as specified by the SEBI.

Pursuant to the amended provisions of Regulation 24A of the Listing Regulations and provisions of Section 204 of the Act, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), the Board of Directors has, at its meeting held on 7th August, 2025, appointed M/s Samdani Shah & Kabra, Company Secretaries, Vadodara a peer reviewed firm of Company Secretaries in Practice (Firm Registration no.: P2008GJ016300 and Peer Review no. 1079/2021) as Secretarial Auditor of the Company for a term of five consecutive financial years commencing from the Financial Year 2025-26 up to the Financial Year 2029-30, subject to the approval of the Members of the Company at this AGM.

Brief Profile

M/s Samdani Shah & Kabra, Company Secretaries is a renowned firm operating from Vadodara with offices located in nine major commercial hubs of the country. They have experience of more than twenty years in the areas of Corporate Secretarial, SEBI Laws, GST, due diligence and Compliance Management. Their clientele includes listed companies including those promoted by Central and State Government.

Eligibility

The firm has confirmed that it is not disqualified and is eligible to be appointed as Secretarial Auditor of the Company under the Act, Listing Regulations and circular(s) issued by SEBI, in this regard.

NOTICE (Contd..)

Mr. S. Samdani, partner of M/s. Samdani Shah & Kabra, has given consent to act as the Secretarial Auditor of the Company and has confirmed that the proposed appointment would be within the prescribed limits under the ICSI Auditing Standards on Secretarial Audit and the Listing Regulations. He has further confirmed that the firm is not disqualified from being appointed as the Secretarial Auditor of the Company.

The terms and conditions of appointment of M/s Samdani Shah & Kabra, Company Secretaries are as follows:

i. Tenure:

M/s Samdani Shah & Kabra, Company Secretaries is proposed to be appointed as Secretarial Auditor of the Company for a term of five consecutive years commencing from the Financial Year 2025-26 up to the Financial Year 2029-30, subject to approval of the Members of the Company at this AGM.

ii. Audit Fees:

Professional fees of ₹ 1,90,000 per annum (Rupees One Lakh Ninety Thousand only) plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for the financial year 2025-26 with an increment of not exceeding 7% per annum for subsequent financial year(s) of their term.

The proposed fee is based on their knowledge, expertise, audit experience, assessment by the Company of the time and efforts required to be put in by them. 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 Auditor.

It is recommended that the Board and/ or any committee be authorized to decide the remuneration and, alter and vary the terms and conditions thereof, arising out of change in their scope of work on account of amendments to the Act, applicable Secretarial Standards, the Listing Regulations or any other regulatory amendment(s).

Further, information in respect of M/s Samdani Shah & Kabra, Company Secretaries is encapsulated in the table below:

Sr. No.	Particulars	Details
1.	Number of years of experience of the individual / Firm proposed to be appointed as Secretarial Auditor	They have experience of more than twenty years in the areas of Corporate Secretarial, SEBI Laws, GST, due diligence and Compliance Management.
2.	Details of orders passed against the proposed Secretarial Auditor by ICSI/SEBI/MCA/any other competent authority / Court, both in India or outside India, in past 5 (five) years	NIL
3.	Whether proposed Secretarial Auditor has rendered any services as prohibited under SEBI Circular dated 31 st December, 2024 directly or indirectly to the Company or its holding company or subsidiary or any associate? If yes, then provide details and actions, if any taken against the Firm	None
4.	Proposed fees payable to the Firm as	Please refer the fee as mentioned in the note above.
5.	Total remuneration/fees, etc. received by the proposed Secretarial Auditor from the Company or group companies (holding, subsidiary, associate, joint ventures) in the last financial year along with details	Fee of ₹ 60,000 for conducting Corporate Governance Audit of the Company for the FY 2024-25.

NOTICE (Contd..)

6.	Past association (name and number of years to be disclosed) of the proposed Secretarial Auditor with:(i) Promoter / Promoter Group during the last 3 years(ii) Group companies (holding, subsidiary, associate, joint ventures) of the listed entity during the last 3 years.	None
7.	Rationale of the Board of Directors for recommending the individual / Firm with past orders, if applicable, against them for appointment as Secretarial Auditor.	Not Applicable

The Board of Directors recommends the appointment of M/s. Samdani Shah & Kabra, Company Secretaries, as Secretarial Auditor of the Company, by way of Ordinary Resolution, as set out at Item no. 11 of the Notice.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the Notice.

ITEM NO. 12

Ratification of remuneration payable to Cost Auditors of the Company for the Financial Year 2025-26:

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Further, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Shareholders.

The Board of Directors has vide circular resolution passed on 28th August, 2025, on the recommendation of the Finance-cum Audit Committee, approved the appointment of M/s N. D. Birla & Co. (Firm Registration No. 000028), Cost Accountants, as the Cost Auditor of the Company to conduct audit of the cost records of the Company for the Financial Year 2025-26, at a remuneration of ₹ 4,40,000/- (Rupees Four lakh and Forty Thousand only) plus statutory levies and reimbursement of out of pocket expenses.

Accordingly, consent of the shareholders is sought by way of an Ordinary Resolution as set out at Item No. 12 of the Notice for ratification of the remuneration amounting to ₹ 4,40,000/- (Rupees Four lakh and Forty Thousand only) plus statutory levies and reimbursement of out-of-pocket expenses payable to the Cost Auditor for the Financial Year ending on 31st March, 2026.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 12 of the Notice.

By Order of the Board

Sd/-
Nidhi Pillai

Company Secretary & Vice President (Legal)
Membership No. A15142

Place: Vadodara
Date: 31st August, 2025

Registered Office:

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

NOTICE (Contd..)

Notes:

1. Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act") and applicable Secretarial Standards, in respect of item nos. 3 & 4, including those relating to special business under items nos. 5 to 12 to be transacted at the 63rd Annual General Meeting ("AGM" / "Meeting"), is annexed to the Notice. The Board of Directors have considered that the special business under items nos. 5 to 12 are unavoidable and should be transacted at the AGM of the Company.
2. The Ministry of Corporate Affairs (MCA) has vide its General Circular no. 09/2024 dated 19th September, 2024 regarding "Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)" along with earlier relevant General Circulars issued by the MCA (hereinafter referred to as 'MCA Circulars') from time to time, permitted the Companies whose AGMs are due in the year 2025, to conduct their AGMs up to 30th September, 2025 through VC/OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and Financial Statements for the year 2025. Further, based on the above MCA Circulars, SEBI vide its circular no. SEBI/ HO/ CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 in respect of "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015" ('SEBI Circular') provided relaxation up to 30th September, 2025 relating to the requirements specified in Regulation 36(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which requires sending hard copy of the Annual Report containing salient features of all the documents prescribed under Section 136 of the Act to the Shareholders who have not registered their email addresses.

In compliance with these MCA and SEBI Circulars, applicable provisions of the Act (including any statutory modifications or re-enactments thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and pursuant to Regulation 44 of the Listing Regulations, the 63rd AGM of the Company is being held through VC / OAVM. Central Depository Services (India) Limited ('CDSL') will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM. Deemed venue for the 63rd AGM shall be the Registered Office of the Company at GSFC Corporate Office, P.O. Fertilizernagar, Vadodara – 391750, Gujarat.

3. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member. However, since, this AGM is being conducted through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members can attend the meeting through login credentials provided to them, to virtually connect for the AGM.**
4. Corporate / Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or e-voting at the AGM. Corporate/Institutional Members intending to authorise their representatives to participate and vote at the AGM are requested to send a certified copy of the Board resolution/authorisation letter to the Scrutiniser at e-mail ID csneerajtrivedi@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and to the Company at investors@gsfcltd.com, authorising its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to Section 113 of the Act.
5. The Company has engaged the services of CDSL as the authorized agency for conducting the AGM and providing remote e-Voting and e-Voting facility for/during the AGM of the Company. The instructions for participation by Members are given in the subsequent notes.
6. Any query relating to the financial statements must be sent to the Company's e-mail ID at investors@gsfcltd.com or to the Registered Office of the Company at least seven days before the date of the AGM.
7. In compliance with the MCA Circulars and SEBI Circular as mentioned above, the Notice of 63rd AGM along with Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants. Members may note that the Notice along with Annual Report 2024-25 has been uploaded on the website of the Company at www.gsfclimited.com and on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of CDSL at www.evotingindia.com.

NOTICE (Contd..)

8. Additionally, in accordance with Regulation 36 (1) (b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/ Depository Participants providing the weblink of the Company's website from where the Annual Report for financial year 2024-25 can be accessed.
9. As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the financial year 2024-25, may write to the Company at investors@gsfcltd.com, requesting for the same by providing their holding details.
10. Members attending AGM through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Act.
11. Pursuant to the provisions of Section 91 of the Act, the Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, 10th September, 2025 to Wednesday, the 24th September, 2025 (both days inclusive), for determining the Members entitled for dividend.

DIVIDEND RELATED INFORMATION

12. The Board of Directors of the Company, at its meeting held on 20th May, 2025, has recommended a dividend of ₹ 5.00 per equity share of ₹ 2 each (250%) fully paid up, for the financial year 2024-25. The Company has fixed Tuesday, 9th September, 2025 as the "Record Date" for determining entitlement of Members to receive dividend for the FY 2024-25. Dividend, if declared, at the AGM, will be credited / dispatched on or after 30th September, 2025 to those Members or their mandates whose names appear as Members (holding shares in physical form) in the Register of Members of the Company, or as beneficial owners (holding shares in electronic form), as per the beneficial ownership data to be furnished by the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (NSDL and CDSL shall hereinafter be collectively referred to as "Depositories") as of the close of business hours on the Record Date.
13. In terms of the provisions of the Income-tax Act, 1961, ("IT Act"), dividend paid or distributed by a Company on or after 1st April 2020 is taxable in the hands of the shareholders. The Company shall, therefore, be required to deduct tax at source (TDS) at the time of payment of dividend. The tax rates would vary depending on the residential status of the shareholder and exemptions as enumerated in the Act, subject to fulfilling the documents requirements as provided herein below:

i. For resident shareholders

Tax will be deducted at source ("TDS") under Section 194 of the IT Act at the rate of 10% on the amount of dividend payable unless exempt under any of the provisions of the IT Act. However, in case of individuals, TDS would not apply if the aggregate of total dividend distributed to them by the Company during financial year does not exceed ₹ 10,000/-.

Tax at source will not be deducted in cases where a shareholder provides Form 15G (applicable to Resident individual) / Form 15H (applicable to an individual above the age of 60 years) complete in all respect, provided that the eligibility conditions are being met.

The said form(s) may be provided by the shareholder, by way of an e-mail at vadodara@in.mpms.mufg.com, or may be uploaded on the Company's Registrar & Transfer Agent – MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("RTA") portal at <https://web.in.mpms.mufg.com/formsreg/submissionof-form-15g-15h.html>.

Kindly note that valid Permanent Account Number ("PAN") will be mandatorily required. Shareholders who do not have PAN or whose PAN is inoperative due to not linked with Aadhar, TDS would be deducted at higher rates u/s 206AA of the IT Act.

Further, tax would also be deducted at higher rate under Section 206AB of the IT Act, if shareholder falls under the definition of "Specified person" as defined in the said Section.

Please note that pursuant to the SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7th May, 2024, it is mandatory to furnish PAN, KYC Details [including email (optional), mobile number, bank account details] and nomination in respect of physical folios. Kindly ensure these details are updated with the RTA to avail uninterrupted service request and credit of dividend in Bank Account as no dividend will be paid to physical shareholders by way of issuance of physical warrant with effect from 1st April, 2024.

NOTICE (Contd..)

ii. For NON-RESIDENT shareholders (including Foreign Institutional Investors and Foreign Portfolio Investors)

Tax is required to be withheld in accordance with the provisions of Section 195 and Section 196D of the IT Act at applicable rates in force. As per the relevant provisions of the IT Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. In case non-resident shareholders provide a certificate issued under section 197/195 of the IT Act, for lower / NIL withholding taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same. However, as per Section 90 of the IT Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder. For this purpose, i.e. to avail the tax treaty benefits, the non-resident shareholder will have to provide the following:

- (i) Self-attested copy of PAN card, if any, allotted by the Indian income tax authorities; In case PAN is not available, the non-resident shareholder shall furnish (a) name, (b) e-mail ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country;
- (ii) Self-attested copy of Tax Residency Certificate ("TRC") obtained for the current year from the tax authorities of the country of which the shareholder is resident. In case, TRC is furnished in a language other than English, the same would have to be translated to English language and thereafter duly notarized and apostilled copy of TRC would have to be provided;
- (iii) Electronically generated online Form 10F from the Income Tax Portal;
- (iv) Self-declaration about no permanent establishment (refer format) by the non-resident shareholder of meeting treaty eligibility requirement and satisfying beneficial ownership requirement.
- (v) In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of SEBI registration certificate.
- (vi) In case of shareholder being tax resident of Singapore, please furnish the letter issued by the Competent Authority or any other evidences demonstrating the non-applicability of Article 24 - Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

Non-resident shareholders are required to submit self-attested copy of Form 10F, Tax Residency Certificate, self-declaration that the shareholder does not have a permanent establishment in India and copy of the PAN allotted by the Indian Income Tax Authorities for opting beneficial rate under the Tax Treaty.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by non-resident shareholders and meeting requirement of IT Act read with applicable tax treaty. In absence of the same, the Company will not be obligated to apply the beneficial DTAA rates at the time of tax deduction on dividend amounts. Form 10F in digital format is mandatory for non-resident shareholders having PAN in India or who are required to obtain PAN in India. Form 10F in any other format will not be considered for treaty benefit.

Higher rate of TDS

In case, individual shareholders who do not have PAN/Invalid PAN/PAN not linked with Aadhar / not registered their valid PAN details in their account, TDS at the rate of 20% shall be deducted under Section 206AA of the IT Act. To enable us to determine the appropriate TDS / withholding tax rate applicable, we request you to provide the above details and documents before Record Date.

14. To summarize, dividend will be paid after deducting the tax at source as under:
 - i. NIL for resident individual shareholders receiving dividend up to ₹ 10,000 or in case Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card linked to Aadhar is submitted.
 - ii. 10% for other resident shareholders in case copy of PAN card is provided/available.
 - iii. NIL / lower withholding tax rate for resident shareholders on submission of self-attested copy of the certificate issued under section 197 of the IT Act.
 - iv. 20% for resident shareholders if copy of PAN card is not provided / not available / inoperative PAN.
 - v. Tax will be assessed on the basis of documents submitted by the non-resident shareholders.

NOTICE (Contd..)

- vi. 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- vii. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under section 197/195 of the IT Act.

Aforesaid rates will be subject to applicability of section 206AA of the IT Act.

Clearing member should ensure that as on the Record date no shares are lying in their account and shares are transferred to respective shareholder's account so that dividend is credited directly to shareholder's account and not to the clearing member's account. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration to that effect with Company in the manner prescribed by the Rules on or before Record date. The Company will not accept any declarations referred to Rule 37BA of Income Tax Rules, 1962 after the Record Date.

15. An email communication for Tax Deduction at Source (TDS) on Dividend for the Financial Year 2024-25 has been sent to the shareholders on 23rd July, 2025.
16. In case tax on dividend is deducted at a higher rate in the absence of providing required documents or defect in any of the aforementioned details / documents, shareholders will be able to claim refund of the excess tax deducted by filing ITR (Income Tax Return). No claim shall lie against the Company for such taxes deducted.
17. **Shareholders having multiple accounts under different status / category:**

Shareholders holding equity shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to status in which shares are held under a PAN will be considered on their entire holding in different accounts.

18. Updating of PAN, email address and other details

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, Permanent Account Number (PAN), registered email addresses, mobile numbers and other details with their relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to send duly filled Form ISR-1 (KYC Form), ISR-2 (Bank Verification Form) and SH-13 (Nomination Form) of ISR-3 (Opt-out Nomination Form) with necessary attachments to the RTA. The Company is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

19. Updating of Bank account details

In case of shares in the demat form, shareholders are requested to submit / update their bank account details with their Depository Participants. In case of shares held in physical form, shareholders will have to submit a scanned copy of a covering letter, duly signed, along with a cancelled cheque leaf with their name and bank account details and a copy of self-attested PAN card. This will facilitate receipt of dividend directly into the shareholder's bank account. In case the cancelled cheque leaf does not bear the shareholder's name, please attach a self-attested copy of the bank pass-book statement.

The required documents (duly completed and signed) have to be submitted to the RTA, by clicking the URL Link <https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html> till Record date.

20. The documents furnished/uploaded by the shareholders (such as Form 15G/15H, TRC, Form 10F, self-attested declaration etc.) shall be subject to review and examination by the Company before allowing any beneficial rate or NIL rate. The Company reserves the right to reject the documents in case of any discrepancies or documents are found to be incomplete.
All communications/ queries in this respect should be addressed and sent to the RTA at its email address at vadodara@in.mpms.mufg.com.
21. The soft copy of TDS Certificate in respect of tax deducted, if any, will be emailed at shareholder's registered email ID post payment of dividend. Shareholder can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.
22. In terms of Schedule I of the Listing Regulations, listed companies are required to use the Reserve Bank of India's approved electronic mode of payment such as Electronic Clearance Service ("ECS"), Local ECS / Regional ECS / National ECS, National Electronic Fund Transfer / NACH, for making payment of dividend to its Members.

NOTICE (Contd..)

SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to Members, electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the National Electronic Clearing Service (NECS)/ National Electronic Fund Transfer (NEFT)/Real Time Gross Settlement (RTGS)/Direct Credit, etc. Further, the Shareholders holding shares in physical form may kindly note that SEBI, vide its various circulars has mandated that dividend shall be paid only through electronic mode with effect from 1st April, 2024. Hence, the Shareholders are requested to update their details with Company / RTA.

23. In accordance with the provisions of Section 152(6) of the Act, Mr. S J Haider, IAS (DIN: 02879522) will retire by rotation at the forthcoming AGM and, being eligible, has offered himself for re-appointment. Pursuant to Regulation 36 of the Listing Regulations, additional information in respect of Mr. S J Haider, IAS (DIN: 02879522), is annexed to the Notice.

IEPF RELATED INFORMATION

24. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the amount of unclaimed dividend up to FY 2016-17 has been transferred from time to time on respective due dates to Investor Education and Protection Fund (IEPF). Details of unpaid/unclaimed dividend lying with the Company as on 31st March, 2025 is available on the website of the Company at www.gsfclimited.com.
25. Attention of the Members is drawn to the provisions of Section 124 (6) of the Act read with the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, which requires a Company to transfer all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to IEPF Authority. In compliance with the aforesaid provision of the Act the Company has transferred the underlying shares in respect of which dividends remained unclaimed for a consecutive period of seven years.
26. The Members who have not encashed dividend warrant(s) for the years, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 are requested to claim payment immediately by writing to the Company's RTA at the address given herein. After seven years, unclaimed dividend shall be transferred to the IEPF. Pursuant to provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the details of unclaimed dividend amount lying with the Company as on 31st March, 2025 has been uploaded on the Company's website (www.gsfclimited.com) and also filed with the MCA.
27. The unclaimed dividend for the below-mentioned years and the corresponding shares will be transferred by the Company to IEPF in accordance with the schedule given below. In this regard, we have informed, vide our Notice published in newspaper dated 4th June, 2025, to all those shareholders who have not claimed their unpaid dividend for a consecutive period of seven years from financial year 2017-18, requesting them to write or contact to Company Secretary, GSFC Limited, Fertilizernagar 391750, Vadodara, Gujarat or Company's RTA i.e MUFG Intime India Private Limited, "Geetakunj", 1, Bhaktinagar Society, Behind ABS Towers, Old Padra Road, Vadodara 390015, Gujarat. and claim their dividend amount before due date of transfer to IEPF Authority. The due date(s) of transfer of shares and dividend to IEPF Authority is given below:

Financial year	Date of Declaration of Dividend	Due Date for transfer of shares and dividend to IEPF
2017-18	28/09/2018	03/11/2025
2018-19	27/09/2019	02/11/2026
2019-20	30/09/2020	05/11/2027
2020-21	27/09/2021	02/11/2028
2021-22	27/09/2022	02/11/2029
2022-23	22/09/2023	28/10/2030
2023-24	24/09/2024	30/10/2031

28. Any person, whose unclaimed dividend or shares have been transferred to the IEPF Authority may claim the same back by making an application in Form IEPF 5 to the IEPF Authority, which is available on the website of IEPF Authority at www.iepf.gov.in.

NOTICE (Contd..)

29. Pursuant to the provisions of Section 72 of the Act, Shareholders are entitled to make nomination in respect of the shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH-13 to the RTA, at the address given above.
30. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN to the Company/ RTA.

31. INSPECTION OF DOCUMENTS

All documents referred to in this Notice and Statement u/s. 102 of the Act along with the Statutory Registers maintained by the Company as per the Act, will be available for inspection in electronic form by the members of the Company from the date of circulation of this Notice up to the date of the AGM. Members seeking to inspect such documents can send an e-mail to secdiv@gsfcltd.com/ investors@gsfcltd.com.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:

32. The detailed process, instructions and manner for availing remote e-Voting, attending AGM through VC/OAVM and E-Voting facility during the AGM are given hereunder:

- i. As per Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is providing facility to vote, for resolutions proposed to be considered at the 63rd AGM of the Company, by electronic means ("e-Voting"). The facility is being provided to the shareholders to exercise their right to vote by electronic means from a place other than the venue of AGM ("remote e- Voting") as well as e-voting system on the date of AGM through e-Voting services provided by Central Depository Services (India) Limited (CDSL).
- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- iii. The Company has fixed Wednesday, 17th September, 2025, as the cut-off date to record the entitlement of the Shareholders to cast their votes electronically by remote e-Voting as well as by e-voting system on the date of AGM.
- iv. The remote e-Voting period shall commence on **Saturday, 20th September, 2025 at 09:00 a.m. (IST) and end on Tuesday, 23rd September, 2025 at 05:00 p.m. (IST)**. During this period, Shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date, i.e. 17th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 p.m. on Tuesday, 23rd September, 2025. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

Any person, who becomes Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Wednesday, 17th September, 2025 may obtain USER ID and password by following e-Voting instructions which is part of the Notice and the same is also placed in e-Voting section of CDSL Website i.e. www.evotingindia.com and Company's website i.e. www.gsfclimited.com. For further guidance, Members are requested to send their query by email at helpdesk.evoting@cdslindia.com.

Members can also cast their vote using CDSL's mobile app m-Voting available for android-based phones. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store, respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

A. VOTING THROUGH ELECTRONIC MEANS

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

NOTICE (Contd..)

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 URL for users to login to Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, links to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KFIN/MUFGINTIME is also provided, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website http://www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<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 personal computer or on a mobile. 2) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 3) Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider-CDSL and you will be re-directed to the CDSL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 5) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 6) A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 7) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider- CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

NOTICE (Contd..)

	8) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	1) You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2) After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3) Click on Company name or e-Voting service provider name -CDSL and you will be redirected to e-Voting website of CDSL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

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

NOTICE (Contd..)

For Shareholders holding securities in physical mode and Shareholders other than Individual Shareholders holding securities in demat mode.

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric “PAN” issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/ RTA or contact RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- G. After entering these details appropriately, click on “SUBMIT” tab.
- H. Shareholders holding shares in physical mode will then directly reach the Company selection screen. However, shareholders holding shares in demat mode will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat account holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- I. For shareholders holding shares in physical mode, the details can be used only for e-voting on the resolutions contained in this Notice.
- J. Click on the EVSN for <Gujarat State Fertilizers & Chemicals Limited> on which you choose to vote.
- K. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- L. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- M. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- N. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- O. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- P. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- Q. There is also an optional provision to upload BR/POA, if any uploaded, which will be made available to scrutinizer for verification.
- R. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

NOTICE (Contd..)

- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address csneerajtrivedi@gmail.com and to the Company at the email address investors@gsfcltd.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE AGM

- The procedure for attending the AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM.
- The link for VC/OAVM to attend the AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders are encouraged to join the AGM through Laptops / Tablets for better experience.
- Further Shareholders will be required to allow camera (for those registered as speakers) and use Internet with a good speed to avoid any disturbance during the AGM.
- 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.
- Members (holding shares as on Cut-off date) who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request, on or before Tuesday, 16th September, 2025, from their registered e-mail address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at investors@gsfcltd.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.**
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- Only those Shareholders, who are present in the AGM through VC 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.
- If any Votes are cast by the Shareholders through the e-Voting available during the AGM and if the same Shareholders have not participated in the meeting through VC facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the Shareholders attending the AGM.
- PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES**
 - For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant.

NOTICE (Contd..)

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

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

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

33. The Company has appointed **Mr. Niraj Trivedi**, Practicing Company Secretary (Membership No. 3844 and COP No. 3123) as the Scrutiniser to review that the process of e-voting is conducted in a fair and transparent manner and issue a report on the votes through remote e-voting and those cast at the AGM.
34. Declaration of results on the resolutions:
- The Scrutiniser shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutiniser shall make, not later than two working days from conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against each resolution, invalid votes, if any, and whether the resolution(s) has / have been carried or not. This report shall be submitted to the Chairman or a person authorised by him, in writing, who shall countersign the same.
 - The results shall be declared after the AGM of the Company and shall be deemed to be passed on the date of AGM. The results along with the Scrutiniser's Report shall be placed on the website of the Company www.gsfclimited.com within two working days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed. CDSL, who has provided the platform for facilitating remote e-voting, will also display these results on its website <https://www.evotingindia.com/>. The said results shall also be displayed at the registered office of the Company.
35. Members are requested to kindly keep the Annual Report sent to their registered e-mail ID with them while attending the AGM through VC / OAVM.
36. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

Contact Details

Company: Gujarat State Fertilizers & Chemicals Limited

P.O.: Fertilizernagar - 391 750

DIST.: VADODARA (GUJARAT)

Phone: (0265) 2242451, Extn. 3582

E-mail: nidhi.pillai@gsfcLtd.com

Registrar & Share Transfer Agent:

MUFG Intime India Private Limited (Unit: GSFC)

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

Tel No: +91 265 -3566768

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

E-Voting Agency: Central Depository Services (India) Limited

E-mail: helpdesk.evoting@cdslindia.com

Phone: +91-22-22723333/8588

Scrutinizer: Mr. Niraj Trivedi

Practicing Company Secretary

218-219, Saffron Complex, Fatehgunj,

VADODARA: 390 002 (GUJARAT)

E-mail: csneerajtrivedi@gmail.com