

ANNUAL REPORT

2022-2023



Gujarat State Petronet Limited
The Energy Lifeline of Gujarat

Board of Directors (as on 19th August, 2023)

Shri Raj Kumar, IAS

Chairman & Managing Director
(Director w.e.f. 27th July, 2022 and
CMD w.e.f. 23rd February, 2023)

Shri M M Srivastava, IAS (Retd.)

Smt. Mamta Verma, IAS

Ms. Arti Kanwar, IAS

Prof. Yogesh Singh

Dr. Bakul Dholakia

Dr. Sudhir Kumar Jain

Shri Bhadresh Mehta

Smt. Shridevi Shukla

Shri Tapan Ray, IAS (Retd.)

Shri Milind Torawane, IAS

Dr. Rajiv Kumar Gupta, IAS

Shri Pankaj Kumar, IAS (Retd.)

Shri Sanjeev Kumar, IAS

Shri J. P. Gupta, IAS

*(w.e.f. 4th May, 2023)**(w.e.f. 11th August, 2023)**Joint Managing Director (w.e.f. 10th April, 2023)**Director (upto 10th June, 2022)**Chairman & Managing Director (upto 1st February, 2023)**Joint Managing Director (upto 1st April, 2023)**Director (upto 9th August, 2023)***Chief Financial Officer**

Shri Ajith Kumar T R

Subsidiary Companies

Gujarat Gas Limited

GSPL India Gasnet Limited

GSPL India Transco Limited

Registrar & Share Transfer Agent

Kfin Technologies Limited

Company Secretary

Smt. Rajeshwari Sharma

Statutory Auditors

M/s B P Bang & Co.

Chartered Accountants

Secretarial Auditors

M/s Manoj Hurkat & Associates

Practising Company Secretaries

Associate Company

Sabarmati Gas Limited

Cost Auditors

M/s Kailash Sankhlecha & Associates

Cost Accountants

Internal Auditors

M/s Deloitte Haskins and Sells

Registered Office

GSPC Bhavan, Behind Udyog Bhavan,

Sector - 11, Gandhinagar - 382010, Gujarat

Corporate Office

GSPL Bhavan, E-18, GIDC Electronics Estate,

Sector - 26, Gandhinagar - 382028, Gujarat

Bankers/Financial**Institutions**

HDFC Bank

RBL Bank

ICICI Bank

IDBI Bank

Yes Bank

Bank of Baroda

Union Bank of India

Axis Bank

Central Bank of India

Gujarat State Financial Services Ltd.

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Board of Directors



Shri Raj Kumar, IAS, *Chairman & Managing Director*

Shri Raj Kumar, IAS has assumed as the 31st Chief Secretary to Government of Gujarat on 31st January, 2023 (AN). He is an alumnus of Indian Institute of Technology (IIT), Kanpur and National Graduate Institute for Policy Studies (GRIPS), Tokyo. After joining Indian Administrative Service (IAS) in 1987, he has worked in various leadership roles in public administration. Moreover, he has held several policy making positions in diverse sectors such as Finance, Energy, Social Security, Agriculture, Internal Security both in the State and Central Government. He has also served as Secretary of Government of India in the Department of Defence Production, Ministry of Defence and carried out major reform of Ordnance Factory Board (OFB).

During the course of his tenure in Government of India he has represented the country in several International Institutions such as World Bank (WB), International Monetary Fund (IMF), International Fund for Agricultural Development (IFAD), Asian Development Bank (ADB), New Development Bank (NDB), Asian Infrastructure Investment Bank (AIIB), International Social Security Association (ISSA).

He has also been closely associated with the working of corporate sector in his capacity as government nominee Director/Chairman of the Board of Directors, in a few Public Sector Undertakings in diverse fields such as Electricity Generation & Distribution, Mining, Logistics, Gas transmission & Distribution etc.

At present, apart from his responsibility as Chief Secretary of the State, he is also Chairman of Gujarat State Petroleum Corporation Limited, Gujarat State Fertilizer & Chemicals Ltd. and Gujarat Maritime Board.



Shri M M Srivastava, IAS, (Retd.), *Non – Executive Director*

Shri M M Srivastava, IAS, (Retd.) has graduated in Science from Delhi University and has completed his Masters in Physics from Delhi University. He has also done MBA (Marketing) from University of Ljubljana, Slovenia. He has wide administrative and corporate experience. He has held various positions in Government Departments prior to his retirement including Member (Finance), Gujarat Electricity Board, Managing Director of Gujarat Agro Industries Corporation, Secretary in Finance Department, Commissioner of Commercial Tax Department, Principal Secretary to Energy and Petrochemicals Department and Additional Chief Secretary to Finance Department, Government of Gujarat.



Smt. Mamta Verma, IAS, *Non – Executive (Additional) Director*

Smt. Mamta Verma, IAS, is MA with Psychology and has done Post Graduation in Physiology. She is a Senior IAS Officer having rich experience in the field of Management & Administration. She has held various distinguished positions in Government of Gujarat such as Collector, District Development Officer, Additional Industries Commissioner, CEO of Ahmedabad Urban Development Authority and Special Commissioner, Commercial Taxes, Director, Municipal Administrator, CEO of Gujarat Urban Development Corporation, Secretary to Government, Industries and Mines Department. Presently, she is Principal Secretary to Government, Energy & Petrochemicals Department, Sachivalaya, Gandhinagar.



Ms. Arti Kanwar, IAS, *Non-Executive (Additional) Director*

Ms. Arti Kanwar, IAS, is 2001 batch IAS officer. She has done MA in History and Masters in International Development Policy, Duke University, USA. Presently, she has been appointed as Secretary (Economic Affairs), Finance Department to the Government of Gujarat. She is having rich experience in various area of administration and State Tax etc.. She has also worked as Municipal Commissioner Rajkot, Dist. Collector Bharuch, State Project Director, Commissioner Director Commercial Tax, Government of Gujarat and also severing as Residential Commissioner, Government of Gujarat.



Smt. Shridevi Shukla, *Woman Independent Director*

Smt. Shridevi Shukla has done B.A in Economics. She has wide administrative and corporate experience. Prior to her retirement, she held various senior level positions in Government of Gujarat Departments viz. Industries and Mines, Finance, Science and Technology and General Administration etc. Subsequent to her retirement, she was appointed as Officer on Special Duty (Industries and Mines) and Appellate Authority (Mines), Industries and Mines Department from September, 2010 to February, 2014. Thereafter, she was appointed as State Information Commissioner, Gujarat Information Commission from May, 2014 to February, 2015.



Prof. Yogesh Singh, *Independent Director*

Prof. Yogesh Singh is the Vice Chancellor of University of Delhi. Prior to this, he was Vice Chancellor of Delhi Technological University. He has been the Director of Netaji Subhas Institute of Technology, Delhi and Vice Chancellor of Maharaja Sayajirao University of Baroda, Gujarat. He received his M. Tech. (Electronics & Communication Engineering) and Ph.D. (Computer Engineering) degrees from National Institute of Technology, Kurukshetra, Haryana. Prof. Singh has an iconic track record of quality teaching, innovation and research with 'h' index of 32 and citation index of 3688, reported by Google scholar as on 27th August, 2021. A great mentor who has supervised 23 Ph.Ds in the area of Software Engineering. His areas of research include Software Testing, Software Quality & Metrics and Empirical Software Engineering. He is listed as the third best amongst the most productive Indian authors for participating in Software Engineering Research as reported by "Indian Computer Science Research Output during 1999 - 2008, Qualitative Analysis" published in Journal of Library & Information Technology, November 2010. He has more than 250 publications in International and National Journals/ Conferences. He wrote a book on "Software Testing" published by Cambridge University Press, England (2011). He has also co-authored books on Software Engineering published by New Age International Delhi and Object Oriented Software Engineering published by PHI Learning, Delhi. He is the Chairman, Governing Board, Information and Library Network (INFLIBNET) Centre, Gandhinagar with effect from 31st January, 2018. He is a member of the Executive Committee of National Assessment and Accreditation Council (NAAC) with effect from 3rd October, 2019. He is also a Member of Board of Governors of the Academic of Science and Innovative Research (ACSIR) India from 16th January, 2020. Prof. Singh was the Chairman, Central Regional Committee, All India Council for Technical Education, Bhopal (covering States of Madhya Pradesh, Chhattisgarh & Gujarat). He was member of the General Council of National Assessment and Accreditation Council (NAAC) and was also the member of the Governing Council of Association of Indian Universities. He has served as Dean, University School of Information Technology, Controller of Examinations and Director Students Welfare of Guru Gobind Singh Indraprastha University, Delhi. He has been a part of the prestigious 'Yale-India Leadership Programme' at Yale University, USA. Visited Columbia University, New York State University, Stony Brook University and Cooper Union College under the aegis of this Programme.

**Dr. Bakul Dholakia, Independent Director**

Dr. Bakul Dholakia is the **former Director of IIM, Ahmedabad**. He was also the Director General of International Management Institute, Delhi. Prior to joining IMI, he was the Director of Adani Institute of Infrastructure Management & Gujarat Adani Institute of Medical Sciences, Bhuj. Dr. Dholakia is a Gold Medalist from Baroda University and holds a Doctorate in Economics. He has 47 years of professional experience including 33 years at IIM, Ahmedabad. During the course of his long tenure at IIM Ahmedabad, Dr. Dholakia occupied the Reserve Bank of India Chair from 1992 to 1999, served as the Dean from 1998 to 2001 and as the Director of the Institute from 2002 to 2007. He had received Best Professor Award for his teaching in Postgraduate Programme at IIMA. He has guided 20 Ph.D. students specializing in Economics, Finance, Business Policy and Public Systems at IIMA. He has been a consultant to various national and international organizations.

In 2007, Dr. Dholakia was awarded **Padma Shri** by the Government of India in recognition of his distinguished services in the field of education. In 2008, Dr. Dholakia was conferred the coveted **Bharat Asmita National Award** for his contribution to management education by the Hon'ble Chief Justice of India. In 2017, Dr. Dholakia received the prestigious **AIMA Award for Excellence in Academic Leadership** for his outstanding contribution to management education in India. In October 2022, Dr. Dholakia was conferred the coveted **Lal Bahadur Shastri National Award for Excellence** by the Hon'ble Vice President of India in a special ceremony in Delhi.

Dr. Dholakia has been a major guiding force behind the numerous initiatives and expansion of activities at IIMA contributing to its enhanced international image and global recognition. His achievements in institution building have been nationally and internationally acclaimed. Dr. Dholakia had been a Board Member of Reserve Bank of India Western Area Board from 1993 to 2001. In recognition of his efforts to improve the quality of management education, the Government of India had appointed Dr. Dholakia as the **Chairman of the National Board of Accreditation** for Technical Education in India (2005 to 2008). He has also served as External Director on the Board of several public & private sector companies. He has an extensive experience of conducting executive development programmes for top management of leading companies and also for senior bureaucrats in India and abroad. He has also served as a member of the Jury for various Corporate Excellence Awards and Selection Committees for CEOs.

Over the last two decades, Dr. Dholakia has worked on numerous government committees, the recent ones being the Rangarajan Committee on Pricing and Taxation of Petroleum Products (2006) and the Expert Group on Pension Fund constituted by the Government of India (2009). The Competition Commission of India has appointed Dr. Bakul Dholakia as a Member of the Eminent Persons Advisory Group (EPAG), which serves as a think tank to give broad inputs and advice on larger issues impacting markets and competition. Dr. Dholakia is the author of 12 books, 28 monographs and more than 50 research papers published in professional journals in India and abroad.

**Dr. Sudhir Kumar Jain, Independent Director**

Dr. Sudhir Kumar Jain is currently serving as Vice Chancellor, Banaras Hindu University, Varanasi. Prior to this, he served as the Director of the Indian Institute of Technology Gandhinagar (IITGN). He was on the faculty of IIT Kanpur prior to IIT Gandhinagar. Dr. Jain holds a Bachelor of Engineering from the University of Roorkee, and Masters and Doctoral degrees from the California Institute of Technology (Caltech), Pasadena. He is recipient of Distinguished Alumni Award from IIT Roorkee (2019) and from Caltech (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, International Member of the US National Academy of Engineering in 2021, and was conferred Padma Shri by the President of India in 2020.



Shri Bhadresh Mehta, *Independent Director*

Shri Bhadresh Mehta is Chartered Accountant, Company Secretary and Cost Accountant by qualification. He holds professionally qualified senior managerial experience with a proven success of nearly 30 plus years in steering finance, audit and infotech functions of reputed business groups. His areas of specialization are strategic planning, financial management, auditing, information technology and risk management. He has also served as a director on board of various companies and possesses very wide corporate experience. He is a member of committees (including chairmanship in some cases of audit committee / other committees) of various governmental and other institutions.



Shri Tapan Ray, IAS (Retd.), *Independent Director*

Mr. Tapan Ray, has served for thirty five years in the IAS, having held various positions in the Ministries of Defence, Textiles, Power, Science & Technology, and Planning in the Government of India. He has been Principal Secretary, Finance Department, Government of Gujarat. He has corporate experience of over 15 years in various companies of Government of Gujarat and Government of India. He has extensive experience in the fields of Finance, Economics, Technology, Law, Management, Foreign Trade, Public Policy and Administration. He was Additional Secretary, Department of Electronics and IT, and held charge as DG National Informatics Centre (NIC), Government of India, before taking over as Secretary, Ministry of Corporate Affairs. He has served on the board of the Securities and Exchange Board of India (SEBI). After retirement, he has served as the Non- Executive Chairman of Central Bank of India, and as an Independent Director on the Board of GACL. He is currently the Managing Director and Group CEO of Gujarat International Finance Tec-City Co. Ltd. (GIFTCL), Gandhinagar. He is also on the boards of GSFC, GVFL, GSPC LNG and CMS Infosystems Ltd.

Mr. Tapan Ray has a degree in Mechanical Engineering from the Indian Institute of Technology, Delhi with a Post Graduate degree in Public Policy from Woodrow Wilson School, Princeton University USA, and a Master of Public Administration degree from Maxwell School, Syracuse University, USA. He also holds Degrees in Law and International Trade.



Shri Milind Torawane, IAS, *Joint Managing Director*

Shri Milind Torawane, IAS, has done Bachelor of Engineering (Electronic & Telecommunication) and Masters in Public Administration at the Maxwell School of Syracuse University, USA.

He was Commissioner of Rural Development and Secretary to Government (Rural Department), Panchayats, Rural Housing & Rural Development Department. Further he has also held various important positions in Government of Gujarat (GoG) like Municipal Commissioner-Surat Municipal Corporation, Secretary-Housing & Nirmal Gujarat, Additional Chief Executive-Gujarat Urban Development Mission.

He has vast experience of working in the Finance Department of Government of Gujarat, as the Secretary (Expenditure) and also as the Secretary (Economic Affairs).

He had also served as the Managing Director of Gujarat Alkalies and Chemicals Limited (GACL) and Gujarat State Investment Limited (GSIL). He has also served as Director on the Board of various Companies like Gujarat State Financial Services Ltd (GSFSL), Gujarat State Electricity Corporation Limited (GSECL), Gujarat Mineral Development Corporation (GMDC), Gujarat Urja Vikas Nigam Limited (GUVNL), etc.

Shri Milind Torawane, IAS, was awarded the best District Development Officer [District - Narmada (Rajpipla)] in the year 2004-05. He was also declared the best Collector and District Magistrate in the year 2007-08 and 2009-10 by the Government of Gujarat.



QUALITY, HEALTH, SAFETY AND ENVIRONMENT POLICY

GSPL commits a high level of QHSE performance to ensure effective and efficient management of Natural Gas Grid with continual improvements so as to provide reliable natural gas transmission in a safe working environment.

GSPL is committed to:

- Maintain an organizational culture of Occupational Health, Safety, Environmental and Quality excellence by conducting its business in a manner that will promote consistent sustainable development.
- Safe work, resource conservation, waste management to reduce pollution and emergency response measures for continual improvement in QHSE performance.
- Plan, design, construct, operate & maintain its facilities while assuring the best material and service quality and operate in a way that mitigates and minimizes risks and hazards.
- Prevention of ill-health, injuries and protection of environment by adopting best Occupational Health, Safety and Environment practices, carrying out periodic risk assessments, audits, reviews, inspections and regular sharing awareness and involving employees and concerned stakeholders in consultation and participation.
- Comply with legal, regulatory and other requirements applicable for natural gas business as a responsible corporate.
- Provide appropriate resources and PPEs to its employees.
- Focusing on teamwork and stakeholder satisfaction, by adopting new technologies in its business, maintaining availability of Gas Grid to meet relevant interested parties' requirements and reviewing of process and performance of QHSEMS on regular basis.
- Promote use of Sustainable and Renewable energy with preservation of Natural Resources and reduce harmful overall environmental impact to Air, Water, Land and Climate Change in all our operations. Ensure protecting Bio-diversity in all our operations.
- GHG emission reduction to contribute to mitigate effects of Global Warming.
- Investigate HSE incidents and ensure its recommendations are implemented across the organization to prevent reoccurrence.
- Encourage interested parties to demonstrate commitment for continual improvement.
- Ensure compliance with the policy through a process of training and awareness.
- Communicate openly with all relevant interested parties on Quality, Occupational Health, Safety and Environmental management issues.
- Delegate power to employees to implement the company's policy on Quality, Occupational Health, Safety and Environment.

NOTICE

Notice is hereby given that 25th Annual General Meeting of the members of Gujarat State Petronet Limited will be held on Thursday, 14th September, 2023 at 3.00 P.M. through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company at GSPC Bhavan, Sector – 11, Behind Udyog Bhavan, Gandhinagar – 382 010.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri M M Srivastava, IAS (Retd.) [DIN:02190050] who retires by rotation and being eligible offers himself for re-appointment and to pass following resolution as an Ordinary Resolution:
“RESOLVED THAT Shri M M Srivastava, IAS (Retd.) [DIN: 02190050] who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”
4. To authorize Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2023 – 24 in terms of the provisions of Section 142 of the Companies Act, 2013 and to pass the following resolution as an Ordinary Resolution:
“RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of Statutory Auditor(s) of the Company appointed by Comptroller and Auditor General of India for the Financial Year 2023 - 24.”

SPECIAL BUSINESS

5. **To approve appointment of Shri Milind Torawane, IAS [DIN: 03632394] as Director of the Company**

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

“RESOLVED THAT Shri Milind Torawane, IAS [DIN: 03632394] who was appointed as Additional Director and as Joint Managing Director of the Company w.e.f. 10th April, 2023 pursuant to provisions of Sections 149, 152, 161 & 196 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 [Including any statutory modification(s) or re-enactment thereof, for the time being in the force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Articles of Association of the Company and who holds office as Additional Director up to the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company, who shall not be liable to retire by rotation.”

6. **To approve appointment of Smt. Mamta Verma, IAS [DIN: 01854315] 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 Smt. Mamta Verma, IAS [DIN: 01854315], who was appointed as Additional Director pursuant to provisions of Sections 149, 152 & 161 of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. **To approve appointment of Ms. Arti Kanwar, IAS [DIN: 03535973] 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 Ms. Arti Kanwar, IAS [DIN: 03535973], who was appointed as Additional Director pursuant to provisions of Sections 149, 152 & 161 of the Companies Act, 2013 read with the Companies [Appointment and Qualification of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”



8. To ratify the remuneration payable to M/s Kailash Sankhlecha & Associates as Cost Auditors of the Company for the Financial Year ending 31st March, 2024

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

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Audit and Auditors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], M/s Kailash Sankhlecha & Associates, Cost Accountants, Vadodara, the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2024 be paid the remuneration of ₹ 72,000/- [Rupees Seventy Two Thousand Only] plus applicable taxes and reimbursement of out of pocket expenses incurred by them during the course of Audit.

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

Date: 19th August, 2023

Place: Gandhinagar

Registered Office

GSPC Bhavan, Sector –11,

Gandhinagar – 382 010

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

Email: investors.gspl@gspc.in

For Gujarat State Petronet Limited

Rajeshwari Sharma

Company Secretary

NOTICE

1. The Ministry of Corporate Affairs (MCA) has vide its circular dated 28th December, 2022 read together with Circulars dated 5th May, 2022, 14th December, 2021, 13th January, 2021, 5th May, 2020, 13th April, 2020 and 8th April, 2020 (collectively referred as “MCA Circulars”) and the Securities and Exchange Board of India vide its circular dated 5th January, 2023 read together with Circulars dated 13th May, 2022, 15th January, 2021 and 12th May, 2020 (collectively referred as “SEBI Circulars”) have permitted convening of the Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of the members at the common venue. In Accordance with the MCA & SEBI Circulars, provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be Registered Office of the Company. The Central Depository Services (India) Limited will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the Meeting through VC/OAVM is explained at Note No. 10 below and is also made available on the website of the Company at www.gspcgroup.com.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and the proxy need not be a member of the Company. Since this AGM shall be conducted through VC/OAVM, the facility for appointment of proxy by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip including the Route Map are not annexed hereto.
3. Corporate Members are requested to send a scanned copy of its Board Resolution authorizing its representative to attend the AGM through VC/OAVM and to vote at the AGM pursuant to Section 113 of the Companies Act, 2013 at scrutinizerspl@gmail.com.
4. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the special business to be transacted at the AGM and the relevant details of the Directors seeking appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Board of Directors have considered and decided to include the Item No. 5 to 8 given above as Special Business in the AGM, as they are unavoidable in nature.
5. The Company has fixed Friday, 1st September, 2023 as “Record Date” for determining entitlement of Dividend of ₹ 5.00/- (i.e. 50%) per Share for the Financial Year ended on 31st March, 2023.

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

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

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

8. Notice of the AGM along with the Annual Report 2022 – 2023 is also available on the website of the Company i.e. <http://gspcgroup.com/GSPL/>, websites of the Stock Exchanges i.e. The BSE Limited and The National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively. Further, the AGM Notice will also be available on the website of CDSL www.evotingindia.com.