NOTICE

Notice is hereby given that the 12th Annual General Meeting of the members of GSPL INDIA GASNET LIMITED will be held on Thursday 14th September, 2023 at 4:00 pm at 2nd Floor, Board Room, GSPC Bhavan, Sector-11, Gandhinagar - 382010 to transact following business:

ORDINARY BUSINESS

1 To receive, consider and adopt Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 along with the Reports of the Directors' and Auditors thereon and the comments of the Comptroller and Auditor General of India thereon.

2 To appoint a Director in place of Shri Manoj Kumar Sharma (DIN: 08821234), who retires by rotation and being eligible, offers himself for re-appointment.

3 To authorize the Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2023-24.

SPECIAL BUSINESS

4 To ratify remuneration payable to M/s. Alpesh Desai & Co., Cost Auditors for FY 2023-24

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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, remuneration payable to M/s. Alpesh Desai & Co., Cost Accountants (FRN: 104266) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2023-24 amounting to Rs. 52,000 plus applicable taxes and out-of-pocket expenses capped at 10% of basic amount incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

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."

5 To appoint Shri Raj Kumar, IAS (DIN: 00294527) as a 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 Raj Kumar, IAS (DIN:00294527) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 28th February,2023 and holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

6 To appoint Shri Prakash Karnik (DIN: 09192224) as a 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 Prakash Karnik (DIN:09192224) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 20th April, 2023 and holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

7 To appoint Shri Milind Torawane, IAS (DIN: 03632394) as a 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 an Additional Director by the Board of Directors of the Company with effect from 20th April, 2023 and holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

8 To appoint Shri Pardeep Goyal (DIN: 08313137) as a 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 Pardeep Goyal, (DIN: 08313137) who was appointed as an Additional Director by the Board of Directors of the Company with effect from_14th August, 2023 and holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

For GSPL India Gasnet Limited

Sd/-
Meera Parikh
Company Secretary

Date: 2nd September, 2023
Place: Gandhinagar
Registered Office:
GSPC Bhavan, Sector-11, Gandhinagar-382010 Tel: 079-23268500
CIN: U40200GJ2011SGC067449 / Website: gspcgroup.com/GIGL/ Email: gigl@gspc.in

<u>Notes</u>:

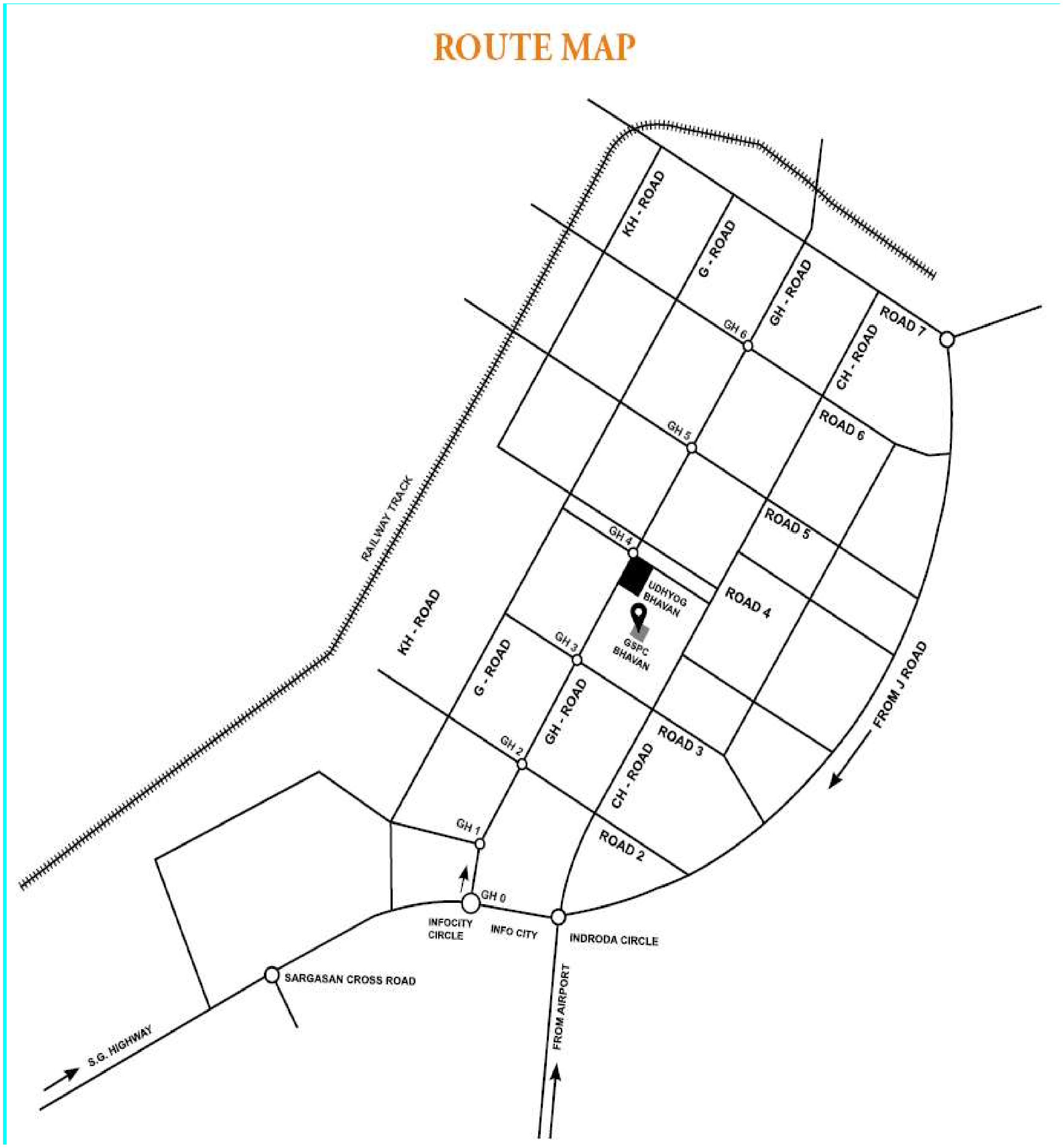
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THE MEETING. A FORM OF PROXY IS ENCLOSED HEREWITH.

   AS PER THE PROVISIONS OF THE COMPANIES ACT 2013, A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CPAITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. WHEREIN MEMBER (S) ARE BODY CORPORATE (VIZ COMPANIES ETC) AUTHORISATION IS TO BE DONE BY THE BOARD/ COMMITTEE OF THAT BODY CORPORATE IN FAVOUR OF ANY PERSON AS PER THE PROVISIONS OF SECTION 113 OF THE COMPANIES ACT, 2013 WHO SHALL ACT AS THE REPRESENTATIVE OF THAT BODY CORPORATE AND SHALL HAVE SAME RIGHT AND POWERS ON BEHALF OF BODY CORPORATE AS IF IT WERE AN INDIVIDUAL. THE AUTHORISED REPRESENTATIVE SHALL SEND THE CERTIFIED TRUE COPY OF THE RESOLUTION AT THE REGISTERED OFFICE OF THE COMPANY TO REACH BEFORE THE DATE OF ANNUAL GENERAL MEETING.

3. THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS IS ANNEXED HERETO.

4. Route map of venue of Annual General Meeting is given below:



Details of Directors seeking re-appointment:

Name of Director	Shri Manoj Kumar Sharma
Age	52 years
Date of Appointment	04/08/2020
Qualification & experience	Shri Manoj Kumar Sharma is a Master in Mechanical Engineering (Production & Industrial Engineering). He also holds a Post Graduate Diploma in Business Management from XIMB, Bhubaneswar. Presently, he is serving as Executive Director, Projects of Pipelines Division of Indian Oil. He has been entrusted with the responsibility of executing Project Engineering, Procurement & Management of Oil, LPG & Gas pipelines in India as well outside India. He has more than 29 years of experience in the Oil and Gas sector including providing Design, Engineering, and Procurement services of Crude Oil terminals, Crude oil, Petroleum Pipeline, LPG and Natural Gas transportation and delivery systems and has overseen the successful execution of several mega Projects from concept to commissioning stage. He has also been associated with the grass root construction of the largest crude oil storage and handling terminals of Indian Oil at the east coast as well as O&M of the largest crude oil storage and handling terminals at the west coast. Apart from providing crucial EPC expertise to Indian Oil Projects, he also oversees the EPMC services provided by Pipelines division to other clients including EPMC services for the longest LPG pipeline of the world
Terms & conditions of appointment	Appointment as a Director liable to retire by rotation.
Directorship held in other Companies	• Kochi Salem Pipeline Private Limited • GSPL India Transco Limited
Chairmanship/ Membership of Committees in other Companies	Nil
No. of meetings attended & details of remuneration	Please refer Directors' Report & Form MGT-7 placed on the website of the Company at http://gspcgroup.com/GIGL/annual-reports
Shareholding in the Company	Nil
Relationship with any Director/ Manager/ Key Managerial Personnel of the Company	Nil

Explanatory Statement

Item No. 4

As per the provisions of Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its Cost Records audited from a qualified Cost Accountant. The Board of Directors at its meeting held on 31st August,2023, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Alpesh Desai & Co., Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2023-24. In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is required to be ratified by the members of the Company.

Accordingly, the members are requested to ratify remuneration of Rs. 52,000 plus taxes and out of pocket expenses capped at 10% of basic amount payable to the Cost Auditor for the financial year 2023-24 for aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise in the resolution at Item No. 4 of the Notice.

The Board recommends the resolution set out at Item No. 4 for approval of members.

Item No. 5

The Board of Directors of the Company has appointed Shri Raj Kumar, IAS, aged 58 years (DIN: 00294527) as an Additional Director and Chairman of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the company with effect from 28th February,2023 and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Shri Raj Kumar, IAS for the office of Director. Shri Raj Kumar, if appointed will be liable to retire by rotation.

Shri Raj Kumar, IAS has assumed as the 31st Chief Secretary to Government of Gujarat on 31st January, 2023. 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 Limited, Gujarat Gas Limited, GSPL India Transco Limited and Chairman & Managing Director of Gujarat State Petronet Limited.

Details of his directorship in other companies and membership/chairmanship in committees of Directors of such companies are given below:

Sr. No.	Name of the Company	Name of Committee(s)
1	GSPL India Transco Limited	Audit committee-Chairman
2	Gujarat State Petroleum Corporation Limited	Corporate Social Responsibility Committee-Chairman Committee of Directors for Financial Restructuring- Chairman Committee of Directors for Onshore Block- Chairman Project Committee- Chairman HR Committee - Member
3	Gujarat State Fertilizers & Chemicals Limited	-
4	Gujarat Gas Limited	-
5	Gujarat State Petronet Limited	Project Management Committee – Chairman Personnel Committee - Chairman
6	Gujarat Narmada Valley Fertilizers & Chemicals Limited	
7	Sardar Sarovar Narmada Nigam Limited	

Details regarding number of meetings attended and remuneration paid during FY 2022-23 are provided in Directors' Report and Annexure thereto.

Shri Raj Kumar, IAS does not hold any shares of the Company. He is not related to any Director/ Manager/ Key Managerial Personnel of the Company.

Except Shri Raj Kumar, IAS being appointee, none of the other Directors, Key Management Personnel or their relative are in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution as set forth in item No. 5 for approval of members.

Item No. 6

The Board of Directors of the Company has appointed Shri Prakash Karnik, aged 52 years (DIN:09192224) as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the company with effect from 20th April,2023 and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Shri Prakash Karnik for the office of Director. Shri Karnik, if appointed will be liable to retire by rotation.

Shri Prakash Karnik holds degree in Civil Engineering from Sardar Patel University and Master in Business Administration. He has over 29 years of experience in HSE, engineering, procurement, construction, for the development and operations of E&P offshore & onshore infrastructure, Gas based Power Plants, Cross-country pipeline projects and LPG Refilling Plants. He has significant industry experience in terms of Engineering, Project management and Operation & Maintenance of Oil and Gas Exploration sector and hydrocarbon Pipelines. He is associated with GSPC Group of companies since November 1998 and is presently looking after Projects, Operation & Maintenance of GSPL Gas grid and also appointed as In-charge CEO of GSPL India Transco Limited.

Details of his directorship in other companies and membership/chairmanship in committees of Directors of such companies are given below:

Sr. No.	Name of the Company	Name of Committee(s)
1	GSPL India Transco Limited	Audit Committee – Member Nomination and Remuneration Committee-Chairman
2	Guj Info Petro Limited	-
3	Swan LNG Private Limited	-

Shri Prakash karnik is also appointed as the Incharge Chief Executive Officer of the Company w.e.f. 01st April, 2023. He is entitled to draw only sitting fee for attending meetings of the company. Shri Prakash Karnik has been appointed on the Board w.e.f. 20th April,2023 and hence details regarding number of meetings attended and remuneration paid during FY 2022-23 is not applicable.

Shri Prakash Karnik does not hold any shares of the Company. He is not related to any Director/ Manager/ Key Managerial Personnel of the Company.

Except Shri Prakash Karnik, being appointee, none of the other Directors, Key Management Personnel or their relative are in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution as set forth in item No. 6 for approval of members.

Item No. 7

The Board of Directors of the Company has appointed Shri Milind Torawane, IAS (DIN: 03632394), Aged 50 years as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the company with effect from 20th April,2023 and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Shri Milind Torawane, IAS for the office of Director. Shri Torawane, if appointed will be liable to retire by rotation.

Shri Milind Torawane, IAS, is the Managing Director of the GSPC. He 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 likes 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.

Details of his directorship in other companies and membership/chairmanship in committees of Directors of such companies are given below:

Sr. No.	Name of the Company	Name of Committee(s)
1	GSPL India Transco Limited	-
2	Gujarat State Petronet Limited	Audit Committee-Member Stakeholder Relationship Committee-Member Corporate social responsibility Committee-Member Risk Management Committee-Member Project Management Committee- Member Personnel Committee- Member
3	Gujarat State Energy Generation Limited	-

4	Gujarat Gas Limited	Audit Committee-Member Risk Management Committee-Member Corporate social responsibility Committee-Member Project Committee-Director HR Committee- Member
5	Petronet LNG Limited	-
6	GSPC Pipavav Power Company Limited	Corporate social responsibility Committee-Member Project Committee-Member Nomination & Remuneration Committee-Member
7	Gujarat State Petroleum Corporation Limited	Corporate social responsibility Committee-Member Project Committee-Member HR Committee- Member Committee of Director for Financial Restructuring-Member Committee of Director for Onshore Block-Member
8	Sabarmati Gas Limited	-
9	GSPC LNG Limited	-

Shri Milind Torawane, IAS has been appointed w.e.f. 20th April, 2023 and hence details regarding number of meetings attended and remuneration paid during FY 2022-23 is not applicable.

Shri Milind Torawane, IAS does not hold any shares of the Company. He is not related to any Director/ Manager/ Key Managerial Personnel of the Company.

Except Shri Milind Torawane, IAS being appointee, none of the other Directors, Key Management Personnel or their relative are in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution as set forth in item No. 7 for approval of members.

Item No. 8

The Board of Directors of the Company has appointed Shri Pardeep Goyal, (DIN: 08313137), Aged 55 years as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act 2013 and Articles of Association of the company with effect from 14th August, 2023 and he holds the office up to the date of the ensuing Annual General meeting. The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing candidature of Shri Pardeep Goyal, for the office of Director. Shri Goyal, if appointed will be liable to retire by rotation.

Shri Pardeep Goyal, is a Graduate Engineer with Distinction from REC Trichy, and he has also completed Post Graduation Diploma in Finance. He has joined Mumbai Refinery as a

Graduate Engineer Trainee in July, 1987 and has an experience of 35 years with BPCL, gaining exposure in various businesses of the Corporation ranging from Refinery, Retail, Aviation, E&P, Gas and presently as Executive Director in Pipelines.

He had also worked in Aviation as a Team Leader Technical Services & Aviation Manager North, where he developed the Portable Containerised Unit as an alternate to the complete Aviation station. During his stint in E&P HQ, he gained technical expertise and had the opportunity to work on Cryogenic LPG facility, standardized design and drawings for various kinds of LPG plants, and updation of all E&P manuals.

Shri Pardeep Goyal gained exposure in the entire gamut of gas related business and activities right from bidding to market expansion during his tenure as Director Commercial of CUGL and while associated with Gas SBU of BGRL and subsequently with BPCL.

Shri Pardeep Goyal won several awards under IDEAS and implemented. He did the first SOLARISATION of complete OSTS on Revenue Model and developed Electronic lock for tank lorries.

As Executive Director (Pipelines), he is responsible for operation of more than 3500 km cross country pipelines and he is also leading the pipeline project team for adding around 1000 Km pipeline in very short span time.

Shri Pardeep Goyal, has been appointed w.e.f. 14th August 2023 and hence details regarding number of meetings attended and remuneration paid during FY 2022-23 is not applicable. He is not a Director in any other company.

Shri Pardeep Goyal does not hold any shares of the Company. He is not related to any Director/ Manager/ Key Managerial Personnel of the Company.

Except Shri Pardeep Goyal, being appointee, none of the other Directors, Key Management Personnel or their relative are in any way, concerned or interested, financially or otherwise in the resolution.

The Board recommends the resolution as set forth in item No. 8 for approval of members.

For GSPL India Gasnet Limited
Sd/-

Meera Parikh
Company Secretary

Date: 2nd September, 2023
Place: Gandhinagar
Registered Office:
GSPC Bhavan, Sector-11,
Gandhinagar-382010
Tel: 079-23268500
CIN: U40200GJ2011SGC067449
Website:gspcgroup.com/GIGL
Email: gigl@gspc.in

GSPL INDIA GASNET LIMITED

CIN: U40200GJ2011SGC067449

Registered Office: GSPC Bhavan, Sector-11, Gandhinagar-382010

ATTENDANCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall
Full name of the member/ Proxy* attending:

____

(*To be filled in if Proxy Form has been duly deposited with the Company):

I/ We hereby record my/ our presence at the 12th **Annual General Meeting** of the Company being held at GSPC Bhavan, Sector-11, Gandhinagar – 382010 on **Thursday 14th September 2023 at 4:00 pm**

____

Member's / Proxy's Signature

GSPL INDIA GASNET LIMITED

CIN: U40200GJ2011SGC067449
Registered Office: GSPC Bhavan, Sector-11, Gandhinagar-382010
Website:gspcgroup.com/GIGL Email: gigl@gspc.in

PROXY FORM
[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name & address of the member(s):
E-mail ID: Folio No.

I/ We being the member (s) of _________ shares of the above named company, hereby appoint;

Name & address	Email ID: Signature

or failing him

Name & address	Email ID: Signature

Or failing him

Name & address	Email ID: Signature

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **12th Annual General Meeting** of the Company being held at GSPC Bhavan, Sector - 11, Gandhinagar – 382010 on **Thursday 14th September, 2023 at 4:00 pm** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr No	Resolution	No. of shares	For	Against
1	To receive, consider and adopt Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 along with the Reports of the Directors' and Auditors thereon and the comments of the Comptroller and Auditor General of India thereon.			
2	To appoint a Director in place of Shri Manoj Kumar Sharma (DIN: 08821234), who retires by rotation and being eligible, offers himself for re-appointment.			
3	To authorize the Board of Directors to fix remuneration of Statutory Auditors of the Company for the Financial Year 2023-24.			
4	To ratify remuneration payable to M/s. Alpesh Desai & Co., Cost Auditors for FY 2023-24			
5	To appoint Shri Raj Kumar, IAS (DIN: 00294527) as a Director of the Company.			

6	To appoint Shri Prakash Karnik (DIN: 09192224) as a Director of the Company.			
7	To appoint Shri Milind Torawane, IAS (DIN: 03632394) as a Director of the Company			
8	To appoint Shri Pardeep Goyal (DIN: 08313137) as a Director of the Company			

Signed on this _________day of ___________, 2023.

Affix
Revenue
stamp

____

____

Signature of Member (s)

Signature of Proxy

NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.