Chandulal M Shah & Co.
Chartered Accountants
A/6 6th Floor, Wing-A, Safal Profitaire,
Opp. AUDA Garden, Corporate Road,
Prahladnagar, Ahmedabad – 380015

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To,
The Board of Directors,
GSPL India Gasnet Limited
GSPC Bhavan, B/h Udyog Bhavan,
Sector-11, Gandhinagar - 382010,
Gujarat, India.

Dear Sirs/Madams,

Sub: Statement of possible special tax benefit (the "Statement") available to GSPL India Gasnet Limited (the "GIGL"), material subsidiary of GSPL Transmission Limited ("Parent Company"), and its shareholders ("the Statement") under the Indian tax laws

We, Chandulal M Shah & co, Chartered Accountants (Firm Registration Number: 101698W), statutory auditors of the GIGL, hereby confirm that the enclosed Annexure A, prepared by GIGL and initiated by us for identification purpose ("Statement"), provides the possible special tax benefits available to GIGL, and to its shareholders under direct tax and indirect tax laws presently in force in India, including Income-tax Act, 2025 and Income tax Rules, 2026 framed thereunder, as amended (hereinafter referred to as "Direct Tax Laws"), and indirect tax laws i.e., Central Goods and Service Act, 2017, Integrated Goods and Service Act, 2017, respective state Goods and Service Act, 2017, Customs Act, 1962 and the Customs Tariff Act, 1975, Foreign trade (Development and Regulation) Act 1992 read with Foreign Trade Policy, as amended, read with the rules, circulars and notifications issued in connection thereto) (hereinafter referred to as "Indirect Tax Laws"), presently in force in India, available to GIGL, and its shareholders. Several of these benefits are dependent on GIGL, or its shareholders fulfilling the conditions prescribed under the relevant statutory provisions. Hence, the ability of GIGL, and/or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on business imperatives GIGL faces in the future, GIGL may or may not choose to fulfill.

This statement of possible special tax benefits is required as per Schedule VI (Part A) (9)(L) of the SEBI ICDR Regulations. While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to GIGL, the same would include those benefits as enumerated in the Annexure A. Any benefits under the taxation laws other than those specified in Annexure A are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in the Annexure A have not been examined and covered by this statement.

The benefits discussed in the enclosed Statement are not exhaustive. The Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Issue.

In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

CHANDULAL M SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

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We do not express any opinion or provide any assurance as to whether:

1. GIGL or its shareholders will continue to obtain these benefits in the future; or
2. the conditions prescribed for availing of the benefits, where applicable have been/would be met with.
3. the revenue authorities/courts will concur with the views expressed herein.

The contents of the enclosed Statement are based on information, explanations and representations obtained from GIGL on the basis of our understanding of the business activities and operations of GIGL.

We have conducted our review in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("ICAI") which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this statement we have complied with the Code of Ethics issued by the ICAI.

We hereby consent to be named an "expert" under the Companies Act, 2013, as amended, and our name may be disclosed as an expert to any applicable legal or regulatory authority insofar as may be required, in relation to the statements contained therein. We further confirm that we are not and have not been engaged or interested in the formation or promotion or management of GIGL.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

We hereby consent to our name and the aforementioned details being included in the Information Memorandum and/or consent to the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required in accordance with applicable law.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations to GIGL until the equity shares allotted in the Issue commence trading on the relevant stock exchanges. In the absence of any such communication from us, GIGL can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents.

Yours faithfully
For Chandulal M. Shah & Co.
Chartered Accountants

I. I. Mans

Irshad I. Mansuri
Partner
Membership No 135475
UDIN: 26135475AWLLYA9115
Date: 9th July, 2026
Place: Ahmedabad

CHANDULAL M. SHAH & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

ANNEXURE A

Statement of Tax Benefits

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO GSPL INDIA GASNET LIMITED AND ITS SHAREHOLDERS UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS IN INDIA

This statement of possible special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term '*special tax benefits*' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to GIGL, the same would include those benefits as enumerated in this Annexure. Any benefits under the taxation laws other than those specified in this Annexure are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in this Annexure have not been reviewed and covered by this statement.

I. Special Direct tax benefits available to GIGL

Special Direct Tax Benefits available to GIGL under the Income Tax Act, 2025

Section 115BAA of the Income Tax Act, 1961, which is now replaced with Section 200 of Income Tax Act, 2025 (the "Act"), which offers a concessional tax rate of 22% (plus surcharge and cess) available as an option for companies that choose not to claim certain exemptions or deductions. The said option is already selected by the company during FY 2019-20 same will continue to be applicable in future. Additionally, the Act(s) incorporates provisions related to Double Taxation Avoidance Agreements (DTAA), which provide reduced rate of withholding tax to be deducted from payments to Non-Resident suppliers for cross-border transactions. This is particularly advantageous to company if the transaction with supplier is negotiated on net of taxes basis so as to reduce ultimate cost to company,

II. Special Indirect tax benefits available to GIGL

NA

III. Special tax benefits available to shareholders

There are no special tax benefits available to the shareholders of GIGL

Notes:

i. The above Statement of Tax benefits set out the special tax benefits available to GIGL, and its shareholders under the tax laws mentioned above.

ii. The above Statement covers only above-mentioned tax laws benefits and does not cover any general tax benefits under any other law.

iii. This Statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of GIGL.

iv. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.

v. This statement does not discuss any tax consequences under any law for the time being in force, as applicable of any country outside India. The shareholders / investors are advised to consult their own professional advisors regarding possible tax consequences that apply to them in any country other than India.

For and on behalf of
GSPL India Gasnet Limited

Chaudhari

Pravin Chaudhari
Head-Finance
Date: 09-07-2026
Place: Gandhinagar

GSPL INDIA GASNET LIMITED
GANDHINAGAR