Anil S. Shah & Co.
Chartered Accountants

Anil S. Shah
F.C.A., B.Com.

Krunal A. Shah
F.C.A., B.Com.

Consent Letter

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

Re: Proposed listing of equity shares of face value of ₹10 each (the "Equity Shares") of GSPL Transmission Limited (the "Company") pursuant to the Composite Scheme of Amalgamation and Arrangement between Gujarat State Petroleum Corporation Limited ("GSPC"), Gujarat State Petronet Limited ("GSPL"), GSPC Energy Limited, Gujarat Energy Limited (formerly known as Gujarat Gas Limited) ("GEL") and GSPL Transmission Limited ("GTL") and their respective shareholders under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme").

Dear Sir,

We, ANIL S SHAH & CO. (Firm Registration Number: 0100474W, Statutory Auditors of the Company, consent to our name being included as "**Expert**" in terms of the Companies Act, 2013, as amended, and also include the following details in the Draft Information Memorandum ("**DIM**") and the Information Memorandum ("**IM**") proposed to be filed in relation to the Scheme.

Name:	**ANIL S SHAH & CO.**
Address:	**302, Shailly Complex, Opp. Loha Bhawan, Old High court Road, Navrangpura, Ahmedabad-380 009.**
Mobile No.:	**93270 06641**
E-mail ID:	**anilsshahco@yahoo.com**
Website:	**N/A**
Firm Registration Number:	**0100474W**
Peer Review Certificate Number:	**016347**
Contact Person:	**CA Anil S. Shah**
Designation:	**Chartered Accountant**

We confirm that we have subjected ourselves to the peer review process of the Institute of Chartered Accountants of India, New Delhi (the "**ICAI**") and hold a valid Peer Review Certificate dated March 11, 2024 Peer Review Board of the ICAI.

We further consent to include our certificate on statement of possible special tax benefits dated July 13, 2026, Our Audit Report dated May 30, 2026 on restated consolidated financial statements as at and for the financial year ended March 31, 2026 and our Audit Report dated May 30, 2026 on restated standalone financial statements as at and for the financial year ended March 31, 2026, in full or in parts, in the DIM or IM or such other documents to be issued by the Company in relation to the Scheme.

We further confirm that we have not been engaged or interested in the formation or promotion of the Company.

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.

ANIL S. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018, as amended, and other applicable laws, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the Draft Information Memorandum ("**DIM**"), the Information Memorandum ("**IM**") or any other Scheme-related material and may be relied upon by the Company in relation to the Scheme. We hereby consent to the submission of this certificate as may be necessary to SEBI, the Registrar of Companies, Ahmedabad ("**ROC**"), the relevant stock exchange(s), any other regulatory authority and/or for the records to be maintained by the Company and in accordance with applicable law.

We confirm that we will immediately communicate any changes in writing in the above information to the Company until the date when the Equity Shares commence trading on the relevant stock exchange(s). In the absence of any such communication from us, the Company can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchange pursuant to the Scheme. We hereby consent to this certificate being disclosed by the Company, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Scheme.

Yours faithfully,

Place: Ahmedabad
Date: 13th July, 2026

ANIL S. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

UDIN: 26016613ZZEYPV3260
For, ANIL S SHAH & CO.
Chartered Accountants
Firm Registration No. 0100474W

(ANIL S SHAH)
Partner
M. No. 016613