



**GUJARAT ENERGY LIMITED**

*(Erstwhile Gujarat Gas Limited)*

**CIN: L40200GJ2012SGC069118**

Registered Office: Gujarat Energy Bhavan, Behind Udyog Bhavan, Sector- 11,  
Gandhinagar, Gujarat - 382010

Tel: +91-79-2673 7400 / 2673 7500

website: [www.gujarat-energy.com](http://www.gujarat-energy.com) E-mail Id: [investors@gujenergy.com](mailto:investors@gujenergy.com)

**POSTAL BALLOT NOTICE**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies  
(Management and Administration) Rules, 2014]**

Dear Member(s),

**NOTICE of Postal Ballot ("Notice")** is hereby given that pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 09/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA"), and relevant Circulars issued by the Securities and Exchange Board of India ("SEBI") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Resolutions set out below are proposed to be passed by the Members of Gujarat Energy Limited (the "Company") by means of Postal Ballot, only by way of Remote E-voting ("E-voting") process.

The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice, are annexed hereto.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed M/s K K Patel & Associates, Practising Company Secretary, Gandhinagar, as the Scrutinizer for conducting Postal Ballot through E-voting process in a fair and transparent manner.



The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the authorized Agency to provide E – voting facility.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company or Depositories / Registrar and Transfer Agent (“RTA”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to Members for this Postal Ballot and no physical ballot forms will be accepted.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the Company is providing Remote E-voting facility to its Members to enable them to cast their votes electronically instead of submitting physical copy of postal ballot form. Shareholders are requested to read the instructions in the Notes under the section “INSTRUCTIONS FOR E-VOTING” in this Notice to cast their vote electronically.

The E-voting will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

<b>Commencement of E-voting</b>	09:00 A.M. (IST) on 4 <sup>th</sup> July, 2026 (Saturday)
<b>End of E-voting</b>	05:00 P.M. (IST) on 2 <sup>nd</sup> August, 2026 (Sunday)

The Scrutinizer will submit the Report to the Chairman of the Company or any other person authorized by him after completion of scrutiny of the E-voting. The result of the Postal Ballot will be announced within 2 (Two) working days from the conclusion of the E-voting period and the result of Postal Ballot along with the Scrutinizer's Report will be communicated to the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the Equity Shares of the Company are Listed and will also be displayed on the Company’s website [www.gujarat-energy.com](http://www.gujarat-energy.com) and on the website of Central Depository Services (India) Limited [www.evotingindia.com](http://www.evotingindia.com).

In accordance with the provisions of the MCA Circulars, the Company has made the arrangements for the Shareholders to register their E-mail addresses. Therefore, those Shareholders who have not yet registered their E-mail addresses are requested to register the same by following the procedure set out in the Notes to this Postal Ballot Notice.

The proposed Resolutions, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be Sunday, 2<sup>nd</sup> August, 2026. The Resolutions, if passed by the Members by means of Postal Ballot will be deemed to have been passed effectively at a General Meeting.



## RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT

### Item No. 1

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

**To approve appointment of Shri Manoj Kumar Das, IAS (DIN: 06530792) as a Director & Chairman of the Company, liable to retire by rotation**

"RESOLVED THAT Shri Manoj Kumar Das, IAS, (DIN: 06530792) who was appointed as an Additional Director and Chairman pursuant to provisions of Sections 149, 152 and 161 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 force] and Articles of Association of the Company and who holds office up to the date of ensuing 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 Director and Chairman be and is hereby appointed as a Director and Chairman of the Company till further orders by Government of Gujarat in this regard, who shall be liable to retire by rotation."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

### Item No. 2

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

**To approve appointment of Smt. Avantika Singh Aulakh, IAS (DIN: 07549438) as Managing Director of the Company and to approve the managerial remuneration**

"RESOLVED THAT Smt. Avantika Singh Aulakh, IAS, (DIN: 07549438) who was appointed as an Additional Director and Managing Director pursuant to the provisions of Sections 149, 152, 161, 196 and 203 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and as per relevant provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Articles of Association of the Company and who holds office up to the date of ensuing 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 Managing Director, be and is hereby appointed as Managing Director



of the Company w.e.f. 24<sup>th</sup> December, 2025 pursuant to the provisions of Sections 149, 152 and 196 and other applicable provisions of the Companies Act, 2013 for a period of five years, or until further orders from the Government of Gujarat in this regard, whichever is earlier and she shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions of the Act read with Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Articles of Association of the Company and in accordance with the terms and conditions prescribed in the GoG Letter No. EPCD/0540/12/2025 dated 5<sup>th</sup> February, 2026, the approval of the Members be and is hereby accorded for payment of remuneration as derived based on the GoG Letter to Smt. Avantika Singh Aulakh, IAS, Managing Director w.e.f. 1<sup>st</sup> May, 2026 (for a period of 4 years and 7 months or until further orders by Government of Gujarat, whichever is earlier) and/or such higher remuneration as may be conveyed by the Government of Gujarat, from time to time within the overall managerial remuneration limit as prescribed under Section 197 read with Schedule V (in case of profits/in case of inadequate profits as may be applicable) of the Act.”

**RESOLVED FURTHER THAT** Smt. Avantika Singh Aulakh, IAS, Managing Director shall also be entitled to perquisites/benefits/allowances as stipulated in the said GOG Letter.

**RESOLVED FURTHER THAT** the Members hereby accords their approval and authorizes the Board of Directors of the Company to agree to any revision/increase, variation, modification or amendment as may be decided from time to time by the Govt. of Gujarat in the terms and conditions of payment of remuneration including perquisites to Smt. Avantika Singh Aulakh, IAS, Managing Director which shall be within the overall managerial remuneration limit as prescribed under Section 197 read with Schedule V (in case of profits/in case of inadequate profits as may be applicable) of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to these resolutions.”

### **Item No. 3**

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

**To approve appointment of Shri Ashwini Kumar, IAS (DIN: 06581753) as a Director of the Company, liable to retire by rotation**



**“RESOLVED THAT** Shri Ashwini Kumar, IAS, (DIN: 06581753) who was appointed as an Additional Director pursuant to provisions of Sections 149, 152 and 161 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 force] and Articles of Association of the Company and who holds office up to the date of ensuing 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 a Director of the Company till further orders by Government of Gujarat in this regard, who shall be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **Item No. 4**

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

**To approve re-appointment of Prof. Yogesh Singh (DIN: 06600055) as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years**

**“RESOLVED THAT** Prof. Yogesh Singh (DIN: 06600055), who was appointed as an Independent Director pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office as an Independent Director up to **14<sup>th</sup> August, 2026** and who being qualified and eligible for re-appointment for a 2<sup>nd</sup> (Second) Term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years effective from 15<sup>th</sup> August, 2026, subject to review of annual performance and whose term of office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



#### **Item No. 5**

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

**To approve re-appointment of Shri Bhadresh Mehta (DIN: 02625115) as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years**

“RESOLVED THAT Shri Bhadresh Mehta (DIN: 02625115), who was appointed as an Independent Director pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office as an Independent Director up to **14<sup>th</sup> August, 2026** and who being qualified and eligible for re-appointment for a 2<sup>nd</sup> (Second) Term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years effective from 15<sup>th</sup> August, 2026, subject to review of annual performance and whose term of office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### **Item No. 6**

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

**To approve continuation of Directorship of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) beyond age of 75 years attaining during 1<sup>st</sup> term of appointment**

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force], approval of the Shareholders of the Company be and is hereby accorded for continuation of directorship of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) [who attains the age of 75 years on 6<sup>th</sup> December, 2026 i.e. during his 1<sup>st</sup> Term of appointment], as Independent Director of the Company beyond the age of 75 years.



**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 7**

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

**To approve re-appointment of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years and to approve continuation of his directorship after attainment of 75 years of age**

“**RESOLVED THAT** Shri Balwant Singh, IAS (Retd.) [DIN: 00023872], who was appointed as an Independent Director pursuant to provisions of Sections 110, 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], and Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office as an Independent Director up to **19<sup>th</sup> April, 2027** and who being qualified and eligible for re-appointment for a 2<sup>nd</sup> (Second) Term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years effective from 20<sup>th</sup> April, 2027, subject to review of annual performance and whose term of office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the approval of members be and is hereby accorded for continuation of directorship of Shri Balwant Singh, IAS (Retd.) beyond the age of 75 years in accordance with the provision of Regulation 17 (1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 8**

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



**To approve re-appointment of Dr. Rekha Jain (DIN: 01586688) as an Independent Woman Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years and to approve continuation of her directorship after attainment of 75 years of age**

**“RESOLVED THAT** Dr. Rekha Jain (DIN: 01586688), who was appointed as an Independent Woman Director pursuant to provisions of Sections 110, 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies [Appointment and Qualifications of Directors] Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force], Regulation 17 (1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and who holds office as an Independent Woman Director up to **19<sup>th</sup> April, 2027** and who being qualified and eligible for re-appointment for a 2<sup>nd</sup> (Second) Term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Woman Director of the Company to hold office for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years effective from 20<sup>th</sup> April, 2027, subject to review of annual performance and whose term of office shall not be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the approval of members be and is hereby accorded for continuation of directorship of Dr. Rekha Jain [who will be attaining the age of 75 (Seventy- Five) years on 5<sup>th</sup> December, 2029 i.e. during her 2<sup>nd</sup> Term of appointment], as Independent Director of the Company beyond the age of 75 years in accordance with the provision of Regulation 17 (1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors**

**For, Gujarat Energy Limited  
(Erstwhile Gujarat Gas Limited)**

**Sd/-  
Sandeep Dave  
Company Secretary**

**Date:** 3<sup>rd</sup> July, 2026  
**Place:** Gandhinagar



### Registered Office

Gujarat Energy Bhavan, Behind Udyog Bhavan, Sector- 11, Gandhinagar, Gujarat – 382010

Tel: +91-79-2673 7400 / 2673 7500

Website: [www.gujarat-energy.com](http://www.gujarat-energy.com)

E-mail: [Investors@gujenergy.com](mailto:Investors@gujenergy.com)

### Notes:

1. Statement pertaining to the said Resolutions setting out the material facts, as required under Section 102 (1) of the Act and disclosures as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed in **Annexure – I** to this Notice.
2. In accordance with the MCA Circulars, SEBI Circulars, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Postal Ballot Notice along with Explanatory Statement and E-voting instructions is being sent only through electronic mode to all those Shareholders whose E-mail addresses are registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited ("RTA")/ Depository(s) as on **26<sup>th</sup> June, 2026 (the "Cut-Off Date")**. The copy of the Postal Ballot Notice will also be available on Company's website at [www.gujarat-energy.com](http://www.gujarat-energy.com), website of the Stock Exchanges where Shares of the Company are listed viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Central Depository Services (India) Limited, agency providing E-voting facility viz. [www.evotingindia.com](http://www.evotingindia.com).
3. In compliance with the terms of MCA Circulars and SEBI Circulars, physical copy of this Postal Ballot Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Shareholders for this Postal Ballot and accordingly, the Shareholders are required to communicate their assent or dissent through E-voting system only.
4. Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on 26<sup>th</sup> June, 2026 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.
5. All the documents referred to in the Notice and Explanatory Statement will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to 2<sup>nd</sup> August, 2026. Members seeking to inspect such documents can send an E-mail to [Investors@gujenergy.com](mailto:Investors@gujenergy.com).



6. Shareholders of the Company under the category of Institutional/Corporate Shareholders are encouraged to participate for the E - voting. Corporate Shareholders intending to authorize their representatives to vote are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by E-mail at [scrutinizergel@gmail.com](mailto:scrutinizergel@gmail.com) and the same should also be uploaded on the E-voting portal of Central Depository Services (India) Limited (“CDSL”).
7. Shareholders who have not yet registered their E-mail addresses are requested to register by following the below procedure:
  - **Shareholders holding Shares in physical mode:** The Shareholders are requested to update their E-mail addresses and mobile number by sending following documents by E-mail with E-sign at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or by writing to R&TA at Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032:
    - a) A signed request letter mentioning your name, folio number, complete address and mobile number;
    - b) Form ISR-1
    - c) Self attested scan copy of the PAN Card; and
    - d) Self attested scan copy of any document (such as AADHAR Card, Driving Licence, Passport) in support of the address of the Member as registered with the Company.
  - **Shareholders holding Shares in Demat mode:** The Shareholders holding Shares in Demat mode are requested to update their E-mail addresses and mobile number with their Depository Participants.

**INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple User IDs and Passwords by the Shareholders. In order to increase the efficiency of the voting process, **e-Voting facility is being provided to all the Individual Shareholders holding the securities in Demat mode, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of



participating in e-voting process.

- (ii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> 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 E-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting 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	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 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 their vote during the remote e-voting period. Additionally, there are also links provided to access the system of all E-voting Service Providers i.e. CDSL/NSDL/KFINTECH/LINKINTIME, so that the user can visit the E-voting Service Providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail 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 will also be able to directly access the system of all E-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is</li> </ol>



demat mode with NSDL	<p>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. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a 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. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 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 redirected to E-voting Service Provider website for casting your vote during the remote e-voting period.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000

(iii) Login method for e-Voting for all **Physical Shareholders and Shareholders other than individual Shareholders viz. Institutions/Corporate Shareholders holding Shares in Demat mode:**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on “Login”.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**For Shareholders other than individual shareholders viz. Institution/ Corporate Shareholders holding shares in Demat mode & Physical shareholders.**



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 provided in the E-mail sent to the Shareholders.
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. • If both the details are not recorded with the Depository or Company, please enter the DP ID and Client ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iii).

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in Physical Form will then directly reach the Company selection screen. However, Shareholders holding Shares in Demat Form 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 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.
- (vi) For shareholders holding shares in Physical Form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the “GUJARAT ENERGY LIMITED” to vote on the same.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.



- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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.

**(xiv) Facility for Non - Individual Shareholders and Custodians - Remote E-voting:**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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 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 and to the Company at the email address viz; [scrutinizergel@gmail.com](mailto:scrutinizergel@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

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

**Item No. 1:**

**To approve appointment of Shri Manoj Kumar Das, IAS [DIN: 06530792], as a Director & Chairman of the Company, liable to retire by rotation**

Based on recommendation of the Nomination and Remuneration Committee, the Board had appointed Shri Manoj Kumar Das, IAS [DIN: 06530792] as an Additional Director and Chairman w.e.f. 2<sup>nd</sup> November, 2025 under Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, in view of communication No. MIS/11-2016/1765/E dated 1<sup>st</sup> November, 2025 received from Energy & Petrochemicals Department, Government of Gujarat. He and his relatives hold NIL Equity Shares in the Company.

As per the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, he holds the office of Director till the conclusion of ensuing Annual General Meeting. A notice under Section 160 of the Companies Act, 2013, has been received from a shareholder, signifying the intention to propose his candidature for appointment as the Director and Chairman of the Company.

Accordingly, the Board recommends the said Resolution in relation to his appointment as Director and Chairman of the Company, liable to retire by rotation, for your approval by passing an Ordinary Resolution. Further, he is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

His brief profile, nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc. and other information is annexed to this Explanatory Statement.

Copy of aforesaid communication from Energy & Petrochemicals Department would be made available for inspection through electronic mode.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Shri Manoj Kumar Das, IAS, is concerned or interested in the Resolution at Item No. 1 of the Notice. Shri Manoj Kumar Das, IAS and his relatives, if any, are interested or concerned in the Resolution concerning his appointment proposed at Item No. 1.



The Board recommends the Ordinary Resolution for approval of the Members. Members are requested to approve the Ordinary Resolution.

**Item No. 2:**

**To approve appointment of Smt. Avantika Singh Aulakh, IAS [DIN: 07549438] as Managing Director of the Company and to approve the managerial remuneration**

Based on recommendation of the Nomination and Remuneration Committee, the Board had appointed Smt. Avantika Singh Aulakh, IAS [DIN: 07549438], as an Additional Director and designated her as Managing Director w.e.f. 24<sup>th</sup> December, 2025 under Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, in view of communication No. AIS/35.2025/56/G dated 23<sup>rd</sup> December, 2025 received from General Administration Department, Government of Gujarat. She and her relatives hold NIL Equity Shares in the Company. Further, pursuant to provisions of the Section 203 of the Companies Act, 2013, the Board of Directors has designated her as Key Managerial Personnel (KMP) w.e.f. 1<sup>st</sup> May, 2026.

As per the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, she holds the office of Director till the conclusion of ensuing Annual General Meeting.

Further, in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, the appointment of a Managing Director, including the terms and conditions of such appointment and remuneration payable, requires approval of shareholders of the Company.

Accordingly, in terms of applicable provisions of the Companies Act, 2013, Articles of Association of the Company and in accordance with the terms and conditions prescribed in the GoG GR GPC/11-2009/5158/E dated 5<sup>th</sup> February, 2026 (GoG Letter), the Board of Directors at its meeting held on 30<sup>th</sup> May, 2026, based on the recommendation of the Nomination and Remuneration Committee, has approved the payment of remuneration as derived based on the GoG Letter to Smt. Avantika Singh Aulakh, IAS, Managing Director w.e.f. 1<sup>st</sup> May, 2026 (for a period of 4 years and 7 months or until further orders by Government of Gujarat, whichever is earlier) and/or such higher remuneration as may be conveyed by the Government of Gujarat from time to time within the overall managerial remuneration limit as prescribed under Section 197 read with Schedule V (in case of profits/in case of inadequate profits as may be applicable) of the Act.

It may be noted that prior to Composite Scheme of Arrangement coming into effect from 1<sup>st</sup> May, 2026, the remuneration to Smt. Avantika Singh Aulakh, IAS was paid by Gujarat State Petroleum Corporation Limited.



The total remuneration to Smt. Avantika Singh Aulakh, IAS, computed as per the GoG Letter for the period 1<sup>st</sup> May, 2026 to 31<sup>st</sup> March, 2027 is approx. Rs. 37 Lacs.

Therefore, the approval of the Members is sought through Postal Ballot by way of Ordinary Resolution for appointment of Smt. Avantika Singh Aulakh, IAS (DIN: 07549438) as Managing Director & KMP of the Company w.e.f. 24<sup>th</sup> December, 2025 for a period of Five Years, or until further orders from the Government of Gujarat in this regard, whichever is earlier and she shall not be liable to retire by rotation and for payment of remuneration w.e.f. 1<sup>st</sup> May, 2026 as derived based on the GoG Letter per annum for a period of 4 years and 7 months or until further orders by Government of Gujarat, whichever is earlier, in terms of applicable provision of Companies Act, 2013.

Further, she is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority. Her brief profile, nature of her expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which she holds Directorship, Committee Memberships/ Chairmanships, her shareholding etc. and other information is annexed to this Explanatory Statement.

Copy of aforesaid communication from General Administration Department, Government of Gujarat would be made available for inspection through electronic mode.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Smt. Avantika Singh Aulakh, IAS, is concerned or interested in the Resolution at Item No. 2 of the Notice. Smt. Avantika Singh Aulakh, IAS and her relatives, if any, are interested or concerned in the Resolution concerning her appointment proposed at Item No. 2.

The Board recommends the Ordinary Resolution for approval of the Members. Members are requested to approve the Ordinary Resolution.

### **Item No. 3**

#### **To approve appointment of Shri Ashwini Kumar, IAS [DIN: 06581753] as a Director of the Company, liable to retire by rotation**

Based on recommendation of the Nomination and Remuneration Committee, the Board had appointed Shri Ashwini Kumar, IAS, [DIN: 06581753], as an Additional Director w.e.f. 27<sup>th</sup> January, 2026 under Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, in view of communication no No. MIS/15-2014/1345/E dated 27/01/2026 received from Energy & Petrochemicals Department, Government of Gujarat. He and his relatives hold NIL Equity Shares of the Company.



As per the provisions of section 161 of the Companies Act, 2013, and the Articles of Association of the Company, he holds the office of Director till the conclusion of ensuing Annual General Meeting. A notice under section 160 of the Companies Act, 2013, has been received from a shareholder, signifying the intention to propose his candidature for appointment as the Director of the Company.

Accordingly, the Board recommends the said resolution in relation to his appointment as Director liable to retire by rotation, for your approval by passing an ordinary resolution. Further, he is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

His brief profile, nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc. and other information is annexed to this Explanatory Statement.

Copy of aforesaid communication from Energy and Petrochemicals Department would be made available for inspection through electronic mode.

None of the Directors/Promoters or Key Managerial Personnel (KMP) or relatives of Directors/Promoters and KMPs, except Shri Ashwini Kumar, IAS, is concerned or interested in the Resolution at Item No. 3 of the Notice. Shri Ashwini Kumar, IAS and his relatives, if any, are interested or concerned in the Resolution concerning his appointment proposed at Item No. 3.

The Board recommends the Ordinary Resolution for approval of the Members. Members are requested to approve the Ordinary Resolution.

#### **Item No. 4:**

#### **To approve re-appointment of Prof. Yogesh Singh (DIN: 06600055) as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years**

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 and Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company at its 9<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2021 had approved the appointment of Prof. Yogesh Singh (DIN: 06600055) as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years commencing from 15<sup>th</sup> August, 2021 to 14<sup>th</sup> August, 2026. ("First Term"). He and his relatives hold NIL Equity Shares in the Company.



As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up-to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of up to five consecutive years on the Board of a Company subject to approval of members.

Further, as per Article 60(E) of the amended Articles of Association (AoA) effective from 1<sup>st</sup> May, 2026, the Company may appoint any person as an Independent Director for a maximum of two consecutive terms, with each term consisting of a consecutive period of up to three (3) years.

The Nomination and Remuneration Committee of Directors, on the basis of the report of performance evaluation, the relevant experience and expertise, has recommended re-appointment of Prof. Yogesh Singh as an Independent Director for a second term of 3 (Three) consecutive years on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee and in terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Prof. Yogesh Singh being eligible for re-appointment as an Independent Director, proposes re-appointment of Prof. Yogesh Singh as an Independent Director of the Company, not liable to retire by rotation, for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years commencing from 15<sup>th</sup> August, 2026 up to 14<sup>th</sup> August, 2029 for approval of the Members.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Prof. Yogesh Singh for appointment as an Independent Director of the Company. Prof. Yogesh Singh has given a declaration to the Board that he meets criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the Members. Further, he is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board, Prof. Yogesh Singh fulfils the conditions specified in the Act and the Rules made there under for re-appointment as an Independent Director and he is independent of management. The Board recommends his re-appointment as an Independent Director for another term of 3 (Three) consecutive years commencing from 15<sup>th</sup> August, 2026 up to 14<sup>th</sup> August, 2029.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Prof. Yogesh Singh as an Independent Director.



A brief profile of Prof. Yogesh Singh, nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc. and other information is annexed to this Explanatory Statement.

In compliance with the provisions of Section 149 read with Schedule IV of the Act and Listing Regulations, the re-appointment of Prof. Yogesh Singh as an Independent Director is now being placed before the Members through Postal Ballot for their approval.

Electronic copy of the terms and conditions of appointment of the Independent Director is available for inspection on the website of the Company at [www.gujarat-energy.com](http://www.gujarat-energy.com).

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Prof. Yogesh Singh, is concerned or interested in the Resolution at Item No. 4 of the Notice. Prof. Yogesh Singh and his relatives are interested or concerned in the Resolution concerning his re-appointment proposed at Agenda Item No. 4.

The Board recommends the Special Resolution for approval of the Members. Members are requested to approve the Special Resolution.

#### **Item No. 5:**

#### **To approve re-appointment of Shri Bhadresh Mehta [DIN: 02625115] as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years**

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 and Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members of the Company at its 9<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2021 had approved the appointment of Shri Bhadresh Mehta as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years commencing from 15<sup>th</sup> August, 2021 to 14<sup>th</sup> August, 2026 ("First Term"). He and his relatives hold NIL Equity Shares in the Company.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term up to five consecutive years on the Board of a Company subject to approval of members.

Further, as per Article 60(E) of the amended Articles of Association (AoA) effective from 1<sup>st</sup> May, 2026, the Company may appoint any person as an Independent Director for a



maximum of two consecutive terms, with each term consisting of a consecutive period of up to three (3) years.

The Nomination and Remuneration Committee of Directors, on the basis of the report of performance evaluation, the relevant experience and expertise, has recommended re-appointment of Shri Bhadresh Mehta as an Independent Director for a second term of 3 (Three) consecutive years on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee and in terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Shri Bhadresh Mehta being eligible for re-appointment as an Independent Director, proposes re-appointment of Shri Bhadresh Mehta as an Independent Director of the Company, not liable to retire by rotation, for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years commencing from 15<sup>th</sup> August, 2026 up to 14<sup>th</sup> August, 2029 for approval of the Members.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Shri Bhadresh Mehta for appointment as an Independent Director of the Company. Shri Bhadresh Mehta has given a declaration to the Board that he meets criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the Members. Further, he is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board, Shri Bhadresh Mehta fulfils the conditions specified in the Act and the Rules made there under for re-appointment as an Independent Director and he is independent of management. The Board recommends his re-appointment as an Independent Director for another term of 3 (Three) consecutive years commencing from 15<sup>th</sup> August, 2026 up to 14<sup>th</sup> August, 2029.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Bhadresh Mehta as an Independent Director.

A brief profile of Shri Bhadresh Mehta, nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc. and other information is annexed to this Explanatory Statement.



In compliance with the provisions of Section 149 read with Schedule IV of the Act and Listing Regulations, the re-appointment of Shri Bhadresh Mehta as an Independent Director is now being placed before the Members through Postal Ballot for their approval.

Electronic copy of the terms and conditions of appointment of the Independent Director is available for inspection on the website of the Company at [www.gujarat-energy.com](http://www.gujarat-energy.com).

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri Bhadresh Mehta is concerned or interested in the Resolution at Item No. 5 of the Notice. Shri Bhadresh Mehta and his relatives are interested or concerned in the Resolution concerning his re-appointment proposed at Agenda Item No. 5.

The Board recommends the Special Resolution for approval of the Members. Members are requested to approve the Special Resolution.

**Item No. 6 and 7:**

- 1) To approve continuation of Directorship of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) beyond age of 75 years attaining during 1<sup>st</sup> Term of Appointment and**
- 2) To approve Re-appointment of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) as an Independent Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years and to approve continuation of his directorship after attainment of 75 years of age**

Pursuant to the provisions of Sections 110, 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Members of the Company via Postal Ballot Notice dated 14<sup>th</sup> June, 2022 had approved the appointment of Shri Balwant Singh, IAS (Retd.) (DIN: 00023872) as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years commencing from 20<sup>th</sup> April, 2022 up to 19<sup>th</sup> April, 2027 (“First Term”). He and his relatives hold NIL Equity Shares in the Company.

As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term up to five consecutive years on the Board of a Company.

Further, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, continuation of directorship of a Non-Executive Director who has attained the age of 75 years requires approval of the Members by way of a Special Resolution.



Additionally, as per Article 60(E) of the amended Articles of Association (AoA) effective from 1<sup>st</sup> May, 2026, the Company may appoint any person as an Independent Director for a maximum of two consecutive terms, with each term consisting of a consecutive period of up to three (3) years.

Shri Balwant Singh, IAS (Retd.) shall attain the age of 75 years on 6<sup>th</sup> December, 2026 during his First term of appointment and therefore, the continuation beyond the age of 75 years requires the approval of members by way of a Special Resolution.

The Nomination and Remuneration Committee of Directors has recommended continuation of appointment of Shri Balwant Singh, IAS (Retd.) as an Independent Director beyond the age 75 years and further, on the basis of the report of performance evaluation, the relevant experience and expertise, has recommended re-appointment of Shri Balwant Singh, IAS (Retd.) as an Independent Director for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years on the Board of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee and in terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Regulation 17(1A) of SEBI Listing Regulations, has approved and further made following recommendations to the Members:

- i. The continuation of appointment of Shri Balwant Singh, IAS (Retd.) as an Independent Director beyond the age of 75 years during First Term of his appointment
- ii. The re-appointment of Shri Balwant Singh, IAS (Retd.) as an Independent Director of the Company, not liable to retire by rotation, for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years commencing from 20<sup>th</sup> April, 2027 up to 19<sup>th</sup> April, 2030 and to approve continuation of his directorship after attainment of 75 years of age.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Shri Balwant Singh, IAS (Retd.), for appointment as an Independent Director of the Company. Shri Balwant Singh, IAS (Retd.), has given a declaration to the Board that he meets criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. He has also given his consent to continue to act as Independent Director of the Company, if so appointed by the Members. Further, he is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

In the opinion of the Board, Shri Balwant Singh, IAS (Retd.), fulfils the conditions specified in the Companies Act, 2013, rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of management.



The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Balwant Singh, IAS (Retd.), as an Independent Director.

Accordingly, the approval of the Members is sought through Postal Ballot by way of Special Resolution for re-appointment of Shri Balwant Singh, IAS (Retd.) as an Independent Director for a second term of three (3) consecutive years from 20<sup>th</sup> April, 2027 to 19<sup>th</sup> April, 2030 and continuation of his directorship beyond the age of 75 years, in terms of Regulation 17(1A) of the Listing Regulations.

A brief profile of Shri Balwant Singh, IAS (Retd.), nature of his expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which he holds Directorship, Committee Memberships/ Chairmanships, his shareholding etc. and other information is annexed to this Explanatory Statement.

Electronic copy of the terms and conditions of appointment of the Independent Director is available for inspection on the website of the Company at [www.gujarat-energy.com](http://www.gujarat-energy.com).

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Shri Balwant Singh, IAS (Retd.), is concerned or interested in the Resolution at Item No. 6 and 7 of the Notice. Shri Balwant Singh, IAS (Retd.) and his relatives are interested or concerned in the Resolution concerning his appointment proposed at Agenda Item Nos. 6 and 7.

The Board recommends the Special Resolutions for approval of the Members. Members are requested to approve the Special Resolutions.

#### **Item No. 8:**

**To approve re-appointment of Dr. Rekha Jain (DIN: 01586688) as an Independent Woman Director of the Company for a 2<sup>nd</sup> Term of 3 consecutive years and to approve continuation of her directorship after attainment of 75 years of age**

Pursuant to the provisions of Sections 110, 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Members of the Company via Postal Ballot Notice dated 14<sup>th</sup> June, 2022 had approved the appointment of Dr. Rekha Jain (DIN: 01586688) as an Independent Woman Director on the Board of the Company for a term of 5 (five) consecutive years commencing from 20<sup>th</sup> April, 2022 up to 19<sup>th</sup> April, 2027 ("First Term"). She and her relatives hold NIL Equity Shares in the Company.



As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing a Special Resolution by the company for another term up to five consecutive years on the Board of a company.

Further, pursuant to Regulation 17(1A) of the SEBI Listing Regulations, continuation of directorship of a Non-Executive Director who has attained the age of 75 years requires approval of the Members by way of a Special Resolution.

Additionally, as per Article 60(E) of the amended Articles of Association (AoA) effective from 1<sup>st</sup> May, 2026, the Company may appoint any person as an Independent Director for a maximum of two consecutive terms, with each term consisting of a consecutive period of up to three (3) years.

Dr. Rekha Jain shall attain the age of 75 years on 5<sup>th</sup> December, 2029 during her 2<sup>nd</sup> Term of appointment and therefore, the continuation of beyond the age of 75 years requires the approval of members by way of a Special Resolution.

The Nomination and Remuneration Committee of Directors, on the basis of the report of performance evaluation, the relevant experience and expertise, has recommended re-appointment of Dr. Rekha Jain as an Independent Director for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years on the Board of the Company and continuation of appointment of Dr. Rekha Jain as an Independent Director beyond the age 75 years.

The Board, based on the recommendation of the Nomination and Remuneration Committee and in terms of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Regulation 17(1A) of SEBI Listing Regulations, has approved and recommended for approval of the Members the re-appointment of Dr. Rekha Jain as an Independent Director of the Company, not liable to retire by rotation, for a 2<sup>nd</sup> (Second) Term of 3 (Three) consecutive years commencing from 20<sup>th</sup> April, 2027 up to 19<sup>th</sup> April, 2030 and to approve continuation of her directorship after attainment of 75 years of age.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing the candidature of Dr. Rekha Jain, for appointment as an Independent Woman Director of the Company. Dr. Rekha Jain, has given a declaration to the Board that She meets criteria of Independence as provided under Section 149 (6) of the Act and Regulation 16(1) (b) of the Listing Regulations. She has also given her consent to continue to act as Independent Director of the Company, if so appointed by the Members. Further, she is not debarred from holding the office of Director by virtue of any order passed by the SEBI/Ministry of Corporate Affairs or any such statutory authority.



In the opinion of the Board, Dr. Rekha Jain, fulfils the conditions specified in the Companies Act, 2013, Rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director and She is independent of management.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Rekha Jain, as an Independent Director.

Accordingly, the approval of the Members is sought through Postal Ballot by way of Special Resolution for re-appointment of Dr. Rekha Jain as an Independent Woman Director for a second term of three (3) consecutive years from 20<sup>th</sup> April, 2027 to 19<sup>th</sup> April, 2030 and continuation of her directorship beyond the age of 75 years, in terms of Regulation 17(1A) of the SEBI Listing Regulations.

A brief profile of Dr. Rekha Jain, nature of her expertise in specific functional areas, disclosure of relationships between directors, inter-se, names of companies in which she holds Directorship, Committee Memberships/ Chairmanships, her shareholding etc. and other information is annexed to this Explanatory Statement.

Electronic copy of the terms and conditions of appointment of the Independent Director is available for inspection on the website of the Company at [www.gujarat-energy.com](http://www.gujarat-energy.com).

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs, except Dr. Rekha Jain, is concerned or interested in the Resolution at Item No. 8 of the Notice. Dr. Rekha Jain and her relatives are interested or concerned in the Resolution concerning her appointment proposed at Agenda Item No. 8.

The Board recommends the Special Resolution for approval of the Members. Members are requested to approve the Special Resolution.

**By order of the Board of Directors  
For Gujarat Energy Limited  
Sd/-  
Sandeep Dave  
Company Secretary**

**Date:** 3<sup>rd</sup> July, 2026

**Place:** Gandhinagar

**Registered Office**

Gujarat Energy Bhavan, Behind Udyog Bhavan, Sector- 11, Gandhinagar, Gujarat - 382010

Tel: +91-79-2673 7400 / 2673 7500

**Website:** [www.gujarat-energy.com](http://www.gujarat-energy.com)

**E-mail:** [Investors@gujenergy.com](mailto:Investors@gujenergy.com)

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**Additional information on Directors recommended for appointment/reappointment as required under Regulation 36 of SEBI Listing Regulations and applicable Secretarial Standards**

<b>Name of Director</b>	<b>Shri Manoj Kumar Das, IAS</b>	<b>Smt. Avantika Singh Aulakh, IAS</b>
<b>DIN No</b>	06530792	07549438
<b>Date of Birth</b>	20/12/1966	02/03/1981
<b>Date of the first appointment on the Board</b>	2 <sup>nd</sup> November, 2025	24 <sup>th</sup> December, 2025
<b>Qualifications</b>	B.Tech (Computer Science) from IIT-Kharagpur and Indian Administrative Service, Govt. of India.	B.E. (Instrumentation & Control Engg.) from Netaji Subhas Institute of Technology Delhi, Masters in Public Administration from Harvard University's John F. Kennedy School of Government and Indian Administrative Service, Govt. of India.
<b>Nature of Expertise / Experience</b>	<p>Shri M. K. Das, IAS, (Gujarat Cadre, 1990 Batch), assumed charge as the 33<sup>rd</sup> Chief Secretary to the Government of Gujarat on 31<sup>st</sup> October 2025 (A.N.). Shri Das brings with him over three decades of distinguished service in public administration covering diverse experience spans Industrial Development, Revenue Administration, Urban Management, Law &amp; Order, and Disaster Management. Shri Das is widely recognized for his strategic vision, administrative acumen, and commitment to inclusive and sustainable development in Gujarat.</p> <p>Throughout his distinguished career, he has made significant contributions to policy formulation, governance, and institutional development at both the State and Central levels. He has served in key positions including District Collector of Porbandar, Banaskantha and Surat. Municipal Commissioner of Surat and Vadodara and Director (J&amp;K Affairs) in Ministry of Home Affairs, Government of India.</p>	<p>Smt. Avantika Singh Aulakh, IAS, is a senior officer of the 2003 batch. Prior to her appointment as Managing Director, she was Additional Principal Secretary to Hon'ble Chief Minister of Gujarat.</p> <p>Throughout her two-decade long career in Civil Services, she has held various crucial administrative positions in the Government of Gujarat. She has served as District Collector in multiple districts including Ahmedabad, Vadodara, Bharuch, and Anand. She has been accorded the Best District Collector award for Vadodara district (2015-16) and Bharuch district (2012-13) by the State Government. She has also served as District Development Officer in Anand, Gandhinagar districts and as Deputy Secretary, Energy and Petrochemicals Dept. and Director of Petroleum in the State Government.</p> <p>She received the National Award for Best Electoral Practices in 2012 and 2017 from the Election Commission of India. As Collector Ahmedabad, she</p>



He has also held senior roles such as Principal Secretary, Industries and Mines department; Additional Chief Secretary, Revenue, Ports & Transport, Panchayat & Rural Development and Home Departments, and served as Additional Chief Secretary to the Hon'ble Chief Minister of Gujarat during two tenures (2017-2021 and 2024-2025).

In addition, he has played a key role in Gujarat's corporate and infrastructure sectors, serving as Joint Managing Director, GSPC, and Director on the Boards of GSPL, GSPC LNG and Gujarat State Police Housing Corp. Ltd.

As a Chief Secretary, he leads the State's administrative machinery and chairs major PSUs including Gujarat Energy Limited, GSFC, GNFC, and GSPL Transmission Limited .

Under Shri M. K. Das's leadership, the State administration continues to emphasize good governance, transparency, and citizen-centric service delivery. He has played a pivotal role in promoting industrial growth, sustainable development, and technology-driven governance across key sectors. Known for his strategic foresight and collaborative approach, Shri Das has consistently worked to strengthen the State's institutional capacity and accelerate inclusive socio-economic progress.

His career exemplifies administrative excellence, visionary leadership, and an unwavering commitment to public service, driving Gujarat's continued progress in economic, industrial, infrastructural, and social development.

also received the National Level Beti Bachao Beti Padhao Scheme award from Government of India in 2018.

Her diverse experience includes serving as Vice Chairman & CEO of Gujarat Maritime Board, CEO of Gujarat Infrastructure Development Board, MD of Gujarat Rail Infrastructure Development Corporation Limited and Director of Technical Education, reflecting her versatility in handling both infrastructure development and educational initiatives. She has enhanced her expertise through numerous specialized training programs in fiscal policy, public-private partnerships and project management.

She has held directorial positions on the boards of several prominent companies, including Gujarat Pipavav Port Limited, GSPC LNG Limited and Dholera International Airport Company Limited.

Presently, she is also serving as Managing Director of Gujarat Alkalies and Chemicals Limited.



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<b>Terms and Conditions of Appointment and details of Remuneration</b>	He does not draw any remuneration from Company except out of pocket expenses for attending meeting of Board/Committee of Directors. Further, sitting fees paid to Govt. Directors is deposited in Govt. Treasury.	As per the Resolution at Item no. 2 of the Notice read with Explanatory Statement thereto.
<b>Names of other Companies in which the person also holds the directorship including listed entities</b>	GSPL Transmission Limited GSPL India Transco Limited GSPL India Gasnet Limited Gujarat State Fertilizer & Chemicals Limited Gujarat Narmada Valley Fertilizers & Chemicals Limited Sardar Sarovar Narmada Nigam Limited GSPC LNG Limited	GSPL Transmission Limited Sabarmati Gas Limited GSPC LNG Limited Petronet LNG Limited GSPL India Transco Limited GSPL India Gasnet Limited GACL- NALCO Alkalies & Chemicals Pvt. Limited Gujarat Alkalies and Chemicals Ltd. Gujarat Metro Rail Corporation (GMRC) Limited GACL Foundation Trust
<b>No. of Share held including shareholding as beneficial owner</b>	Nil	Nil
<b>Memberships/ Chairmanships of Committees of Board of Directors of Company</b>	Nil	Audit Committee- <b>Member</b> Risk Management Committee- <b>Member</b> Project Committee- <b>Member</b> Corporate Social Responsibility Committee - <b>Member</b> HR Committee - <b>Member</b> Business Development Committee - <b>Member</b>

<p><b>Chairman/ Member of the Committees of other Companies including listed entities</b></p>	<p><b>GSPL India Gasnet Limited</b> Audit Committee - <b>Chairman</b></p> <p><b>GSPL India Transco Limited</b> Audit Committee - <b>Chairman</b></p>	<p><b>GSPL India Gasnet Limited</b> CSR Committee - <b>Chairman</b></p> <p><b>GSPL Transmission Limited</b> Audit Committee - <b>Member</b> Stakeholder Relationship Committee-<b>Member</b> Corporate Social Responsibility Committee -<b>Chairperson</b> Risk Management Committee-<b>Member</b> Project Management Committee-<b>Member</b> HR Committee - <b>Member</b> BRSR Committee - <b>Member</b></p> <p><b>Gujarat Alkalies and Chemicals Limited</b> Audit Committee - <b>Member</b> Stakeholders Relationship Cum Investor's Grievance Committee - <b>Member</b> Corporate Social Responsibility Committee - <b>Member</b> Risk Management Cum Safety Committee - <b>Member</b> Environmental, Social and Governance (ESG) and Sustainability Committee - <b>Member</b></p> <p><b>Gujarat Metro Rail Corporation (GMRC) Limited</b> Nomination and Remuneration Committee- <b>Member</b></p>
<p><b>Names of listed entities from which a person has resigned in the past three years</b></p>	<p>Gujarat Alkalies and Chemicals Limited Gujarat State Petronet Limited (Amalgamated)</p>	<p>Gujarat Industries Power Company Ltd. Gujarat State Petronet Limited (Amalgamated)</p>
<p><b>No. of Meetings of the Board attended during the Financial Year (2025 - 26)</b></p>	<p>3/3</p>	<p>2/2</p>
<p><b>Disclosure of relationship between directors inter-se</b></p>	<p>NA</p>	<p>NA</p>



<b>Name of Director</b>	<b>Shri Ashwini Kumar, IAS</b>
<b>DIN No</b>	06581753
<b>Date of Birth</b>	28/04/1975
<b>Date of the first appointment on the Board</b>	27 <sup>th</sup> January, 2026
<b>Qualifications</b>	B. Tech. (Chemical Engg.), I.I.T., Kanpur, M.Sc. in Public Services, Policy and Management, King's College, London, UK and Indian Administrative Service, Govt. of India.
<b>Nature of Expertise / Experience</b>	<p>He is a senior Indian Administrative Service officer of the Gujarat cadre, with over 29 years of experience in public administration. Over the course of his career, he has been entrusted with diverse and responsible assignments across the State administration, contributing to Policy Formulation, Programme Implementation, and Institutional Governance.</p> <p>He has served in several key Departments of the Government of Gujarat, including district administration, secretariat-level policy roles, and leadership positions in Public Sector Undertakings and statutory bodies. His work has focused on strengthening administrative systems, improving service delivery, and supporting infrastructure-led and sustainable economic development.</p> <p>Notable contributions during his tenure include effective implementation of government programmes, oversight of large public projects, and strengthening governance and financial discipline in public institutions. His experience spans field administration as well as senior decision-making roles involving coordination with multiple stakeholders.</p> <p>As a Director and Chairman on the boards of various Public Sector Undertakings, strategic oversight has been provided in areas such as corporate governance, financial prudence, regulatory compliance, and long-term institutional planning, in alignment with Government of India and Government of Gujarat guidelines.</p> <p>Known for a balanced, process-oriented, and outcome-driven administrative approach, Shri Ashwini Kumar continues to contribute to the effective functioning of public institutions and the socio-economic development of the State.</p> <p>Currently serving as the Principal Secretary to the Energy and Petrochemicals Department, he has earlier been appointed as the Principal Secretary to the Urban Development &amp; Urban Housing Department and has also been designated as the Principal Secretary for Sports, Art, Culture and Youth Affairs and secretary to Hon'ble Chief Minister Gujarat for over 5 year.</p>
<b>Terms and Conditions of Appointment and details of Remuneration</b>	He does not draw any remuneration from Company except out of pocket expenses for attending meeting of Board/Committee of Directors. Further, sitting fees paid to Govt. Directors is deposited in Govt. Treasury.



<b>Names of other Companies in which the person also holds the directorship including listed entities</b>	Gujarat Urja Vikas Nigam Limited Gujarat Energy Transmission Corporation Limited Gujarat State Electricity Corporation Limited Gujarat Power Corporation Limited Gujarat State Fertilizers & Chemicals Limited Gujarat Narmada Valley Fertilizers & Chemicals Limited GSPL Transmission Limited GSPC LNG Limited
<b>No. of Share held including shareholding as beneficial owner</b>	Nil
<b>Memberships/ Chairmanships of Committees of Board of Directors of Company</b>	Stakeholders Relationship Committee - <b>Member</b> Nomination and Remuneration Committee - <b>Member</b> Corporate Social Responsibility Committee - <b>Member</b> Business Responsibility & Sustainability Reporting (BRSR) Committee - <b>Member</b> Business Development Committee - <b>Member</b>
<b>Chairman/ Member of the Committees of other Companies including listed entities</b>	<b>Gujarat Narmada Valley Fertilizers &amp; Chemicals Limited</b> Nomination and Remuneration Committee - <b>Member</b>  <b>Gujarat Energy Transmission Corporation Limited</b> Project cum Procurement Committee - <b>Chairman</b>  <b>GSPL Transmission Limited</b> Nomination and Remuneration Committee - <b>Member</b> Stakeholders Relationship Committee - <b>Chairman</b> BRSR Committee - <b>Chairman</b>  <b>Gujarat State Electricity Corporation Limited</b> Project cum Procurement Committee - <b>Chairman</b>  <b>Gujarat State Fertilizers and Chemicals Limited</b> Nomination and Remuneration Committee - <b>Member</b> Project Committee - <b>Member</b>
<b>Names of listed entities from which a person has resigned in the past three years</b>	-
<b>No. of Meetings of the Board attended during the Financial Year (2025-26)</b>	1/1
<b>Disclosure of relationship between directors inter-se</b>	NA



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<b>Name of Director</b>	<b>Prof. Yogesh Singh</b>	<b>Shri Bhadresh Mehta</b>
<b>DIN No.</b>	06600055	02625115
<b>Date of Birth</b>	13 <sup>th</sup> April, 1966	23 <sup>rd</sup> February, 1960
<b>Date of the first appointment on the Board</b>	15 <sup>th</sup> August, 2021	15 <sup>th</sup> August, 2021
<b>Qualifications</b>	M. Tech. (Electronics & Communication Engineering) from NIT, Kurukshetra and Ph.D. (Computer Engineering)	Chartered Accountant, Company Secretary and Cost Accountant
<b>Nature of Expertise / Experience</b>	Prof. Yogesh Singh is the Vice Chancellor of University of Delhi. He has been the Director of Netaji Subhas Institute of Technology, Delhi and Vice Chancellor of Maharaja Sayajirao University of Baroda, Gujarat. Prof. Singh has track record of quality teaching, innovation and research and has supervised 23 Ph.Ds in the area of Software Engineering.	He holds professionally qualified senior managerial experience with a proven success of over 25 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.
<b>Terms and Conditions of Appointment and details of Remuneration</b>	Terms and conditions of re-appointment is as per his appointment letter. He does not draw any remuneration from Company except sitting fees and out of pocket expenses for attending meeting of Board/Committee of Directors.	Terms and conditions of re-appointment is as per his appointment letter. He does not draw any remuneration from Company except sitting fees and out of pocket expenses for attending meeting of Board/Committee of Directors.
<b>Names of other Companies in which the person also holds the directorship including listed entities</b>	Udhmodya Foundation University of Delhi Foundation Bionest-UDSC-Association of Scientific and Technological Research Activities	Prozel Green Energy Limited Gujarat State Investments Limited Gujarat Narmada Valley Fertilizer and Chemicals Limited
<b>No. of Share held including shareholding as beneficial owner</b>	Nil	Nil
<b>Memberships/ Chairmanships of Committees of Board of Directors of Company</b>	Audit Committee- <b>Member</b> Business Responsibility & Sustainability Reporting (BRSR) Committee- <b>Member</b>	Audit Committee- <b>Member</b> Stakeholders Relationship Committee- <b>Chairman</b> Risk Management Committee- <b>Member</b> Nomination and Remuneration Committee- <b>Member</b> Corporate Social Responsibility Committee- <b>Member</b> Project Committee- <b>Member</b>

		Business Responsibility & Sustainability Reporting (BRSR) Committee- <b>Member</b> Business Development Committee - <b>Member</b>
<b>Chairman/ Member of the Committees of other Companies including listed entities</b>	-	<p><b>Prozeal Green Energy Limited</b> Audit Committee- <b>Chairman</b> Nomination and Remuneration Committee- <b>Member</b> Corporate Social Responsibility Committee-<b>Member</b></p> <p><b>Gujarat Narmada Valley Fertilizers &amp; Chemicals Limited</b> Audit Committee- <b>Chairman</b> Nomination and Remuneration Committee- <b>Member</b> Corporate Social Responsibility Committee-<b>Member</b> Project Committee- <b>Chairman</b></p> <p><b>Gujarat State Investments Limited</b> Audit Committee- <b>Chairman</b> Nomination and Remuneration Committee- <b>Chairman</b> Risk Management Committee- <b>Chairman</b> Corporate Social Responsibility Committee- <b>Member</b></p>
<b>Names of listed entities from which a person has resigned in the past three years</b>	Gujarat State Petronet Limited (Amalgamated) - Ceased to be Independent Director upon completion of 2 <sup>nd</sup> Term of Appointment as Independent Director	Gujarat State Petronet Limited (Amalgamated) - Ceased to be Independent Director upon completion of 2 <sup>nd</sup> Term of Appointment as Independent Director
<b>No. of Meetings of the Board attended during the Financial Year (2025 - 26)</b>	2/5	5/5
<b>In case of Independent Directors, the skills and capabilities required for the role</b>	As mentioned in the statement annexed to the Notice	As mentioned in the statement annexed to the Notice
<b>Disclosure of relationship between directors inter-se</b>	NA	NA



<b>Name of Director</b>	<b>Shri Balwant Singh, IAS (Retd.)</b>	<b>Dr. Rekha Jain</b>
<b>DIN No.</b>	00023872	01586688
<b>Date of Birth</b>	06/12/1951	05/12/1954
<b>Date of First Appointment</b>	20 <sup>th</sup> April, 2022	20 <sup>th</sup> April, 2022
<b>Qualifications</b>	IAS, BSC, MSC, MA	Post-Graduate in Physics from University of Delhi and Ph.D. from the Indian Institute of Technology, Delhi
<b>Nature of Expertise / Experience</b>	<p>He has more than 40 years of rich and diversified experience of having led various Government departments and State Public Sector Undertakings. He has held various important positions in Government of Gujarat such as Principal Secretary (Energy and Petrochemicals Department), Principal Secretary (Ports and Fisheries), Additional Chief Secretary (Home) and Additional Chief Secretary (General Administration Department).</p> <p>He has also served as Managing Director of Gujarat State Fertilizers and Chemicals Limited (GSFC), Managing Director of Gujarat State Narmada Valley Fertilizer Company (GNFC), Chairman of Gujarat State Petroleum Corporation Limited, Chairman of Gujarat State Petronet Limited (GSPL) and Chairman of Gujarat Maritime Board (GMB).</p> <p>Post his retirement Shri Singh also served as State Chief Information Commissioner (CIC), Gujarat State and Chairman of Gujarat State Police Complaints Authority (GSPCA).</p>	<p>She has served as Professor in the Indian Institute of Management, Ahmedabad from June 1985 to December 2019 (i.e. till superannuation). She has over 37 years of diverse experience and special knowledge in Information Technology, Payment &amp; Settlement Systems, Business Management and Risk Management.</p> <p>She has served as an Independent Director on the Board of Telecommunication Consultants of India Ltd. (TCIL) from 2015-2019 and also chaired the Audit Committee of the Board of TCIL.</p> <p>She is presently a freelance Strategic IT/ Telecom Policy Consultant.</p>
<b>Terms and Conditions of Appointment and Details of Remuneration</b>	Terms and conditions of re-appointment is as per his appointment letter. He does not draw any remuneration from Company except sitting fees and out of pocket expenses for attending meeting of Board/Committee of Directors.	Terms and conditions of re-appointment is as per her appointment letter. She does not draw any remuneration from Company except sitting fees and out of pocket expenses for attending meeting of Board/Committee of Directors.
<b>Names of other Companies in which</b>	Gujarat Chemical Port Limited	PNB GILTS Limited

the person also holds the directorship including listed entities		
No. of Share held including shareholding as beneficial owner	Nil	Nil
Memberships/ Chairmanships of Committees of Board of Directors of Company	Audit Committee- <b>Chairman</b> Stakeholders Relationship Committee- <b>Member</b> Nomination and Remuneration Committee- <b>Chairman</b> Corporate Social Responsibility Committee- <b>Chairman</b> Project Committee- <b>Chairman</b> Business Responsibility & Sustainability Reporting (BRSR) Committee- <b>Chairman</b> Business Development Committee - <b>Chairman</b> HR Committee- <b>Chairman</b>	Audit Committee- <b>Member</b> Stakeholders Relationship Committee- <b>Member</b> Risk Management Committee- <b>Member</b> Nomination and Remuneration Committee- <b>Member</b> Business Development Committee - <b>Member</b>
Chairman/ Member of the Committees of other Companies including listed entities	Gujarat Chemical Port Limited Project Committee - <b>Chairman</b> Corporate Social Responsibility Committee - <b>Member</b>	PNB GILTS Limited IT Strategy Committee- <b>Chairperson</b> Audit Committee - <b>Member</b> Stakeholders Relationship Committee- <b>Member</b> Risk Management Committee- <b>Member</b> Corporate Social Responsibility Committee- <b>Member</b> Nomination and Remuneration Committee- <b>Member</b>
Names of listed entities from which a person has resigned in the past three years	-	Punjab National Bank
No. of Meetings of the Board attended during the Financial Year (2025 - 26)	5/5	5/5
In case of Independent Directors, the skills and capabilities required for the role	As mentioned in the statement annexed to the Notice	As mentioned in the statement annexed to the Notice
Disclosure of relationship between directors inter-se	NA	NA