

NOTICE

Notice is hereby given that the 32nd (Thirty Second) Annual General Meeting ('AGM') of the members of **GANDHAR OIL REFINERY (INDIA) LIMITED ("the Company")** will be held on Thursday, September 5, 2024 at 11.00 a.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Report of the Auditors thereon.
2. To declare a Final dividend @ ₹0.50/- (25%) per Equity share of face value of ₹2/- each, fully paid-up, for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. Ramesh Parekh (DIN: 01108443), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of Cost Auditor Remuneration for the financial year 2024-25:

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") read with Companies (Cost Record and Audit) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the payment of remuneration of ₹1,10,000/- (Rupees One Lakh Ten Thousand Only) plus applicable taxes and out of pocket expenses on actual basis payable to M/s. Maulin Shah & Associates, Cost Accountant, Ahmedabad (FRN: 101527), who were appointed as 'Cost Auditors' by Board of Directors of the Company on the recommendation of Audit Committee, to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March, 2025, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the said resolution."

5. To re-appoint Mr. Raj Kishore Singh (DIN- 00071024) as an independent director of the company and continuation of term post attaining age of 75 years:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other provisions as may be applicable, including any statutory modification or re-enactment thereof for the time being in force and in accordance with the provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, Mr. Raj Kishore Singh, (DIN - 00071024), an Independent Director of the Company whose period of office is upto 27th June, 2024, and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR and who is eligible for re-appointment for a second term under the provisions of Companies act and rules made thereunder and in respect of whom the Company has received a notice in writing from a member as required under Section 160(1) of the Companies Act, 2013 signifying his intention to propose his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 28th June, 2024 to 27th June, 2029 (both days inclusive), notwithstanding that on 17th September, 2028 he attains the age of 75 years during the aforesaid tenure.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the

Companies Act, 2013 and the rules made thereunder, Mr. Raj Kishore Singh shall be entitled to receive the sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board from time to time and subject to such limits prescribed or as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby authorised to sign and file the necessary form or return for the appointment of the Director with the Registrar of Companies, Mumbai and to do all such acts, deeds and things necessary to give effect to the said resolution.”

**By order of the Board of Directors
For Gandhar Oil Refinery (India) Limited**

Place: Mumbai
Date: 22nd May 2024

Jayshree Soni
Company Secretary
FCS Membership No. 6528

Registered Office
DLH Park, 18th Floor,
S. V. Road, Goregaon (West),
Mumbai-400062

NOTES:

1. The Ministry of Corporate Affairs (MCA) has vide its circular dated December 28, 2022, May 05, 2022, December 14, 2021, December 08, 2021, January 13, 2021, May 5, 2020, April 13, 2020, April 8, 2020 and September 25, 2023 (collectively referred to as '**MCA Circulars**') and Securities and Exchange Board of India ('SEBI') vide its circular Nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively "SEBI Circulars"), have permitted the holding of the Annual General Meeting (AGM) through VC/OAVM facility, subject to compliance of the conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars, applicable provisions of the Companies Act, 2013 (the "Act") and the Rules made thereunder, each as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, ("Listing Regulations"), the 32nd Annual General Meeting ('AGM') of the Members of the Company is being convened and conducted through VC or OAVM, without the physical presence of the Members at a common venue.
2. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at DLH Park, 18th floor, S. V. Road, Goregaon (West), Mumbai, Maharashtra, India, 400062. Since, the AGM is being held through VC/OAVM, the route map of the venue is not annexed hereto.
3. **PURSUANT TO THE PROVISIONS OF SECTION 105 OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND SEBI CIRCULARS, THROUGH VC/OAVM FACILITY, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND THE ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**

4. Link Intime (India) Private Limited has been appointed to provide the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The procedure for voting through remote e-voting, e-voting during AGM and participating in the AGM through VC/OAVM is explained at Notes below and is also available on the website of the Company at www.gandharoil.com
5. In terms of the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Ramesh Parekh (DIN: 01108443), Managing Director, retires by rotation at the AGM. The Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company has recommended re-appointment of Mr. Ramesh Parekh and he is interested in the Ordinary Business at Item no. 3 with regard to his re-appointment. Further his relatives may also be deemed to be interested in the said Ordinary Business to the extent of their shareholding interest, if any, in the Company. Save and except above, none of the Directors or Key Managerial Personnel or Senior Managerial Personnel and/ or their relatives, are in any way, concerned or interested, financially or otherwise, in the ordinary resolution as set out at Item No. 3 of this Notice.
6. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item no 5 set above and the relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed to this Notice
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
8. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the AGM through VC/OAVM and to vote there through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/ Power of Attorney to the Scrutinizer of the AGM by e-mail to the Scrutinizer at scrutinizer@mgconsulting.in or Company Secretary by e-mail at investor@gandharoil.com.
9. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members / Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in web-Form No. IEPF-5 available on www.iepf.gov.in.
10. The format of the Register of Members prescribed by the MCA under the Act requires the Company / RTA to record additional details of Members, including their PAN details, Email IDs, bank details for payment of dividend etc. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.
11. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on August 29, 2024.
12. The Register of Members and Share Transfer Books of the Company will be closed from August 29, 2024, to September 5, 2024 (both days inclusive) and the Company has fixed Friday, August 23, 2024 as the "Record Date" for the purpose of determining the entitlement of Members to receive final dividend for the financial year ended March 31, 2024.
13. In case of joint holders, the member whose name appears as the first holder in the order of their names as per the Register of Members of the Company will be entitled to cast vote at the AGM.
14. Members who would like to ask any questions on the financial statements are requested to send their queries through email at investor@gandharoil.com at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.
15. Institutional / Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution / authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote. The said Resolution/Authorization pursuant to Sections 112 or 113 of the Companies Act, 2013 shall be sent to the Company by email through its registered email address to RTA email ID on rnt.helpdesk@linkintime.co.in / instameet@linkintime.co.in with a copy marked to investor@gandharoil.com
16. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act.

17. The Statement pursuant to the provision of Section 102 of the Companies Act, 2013 in respect of special business is annexed herewith and forms part of this Notice.
18. Requisite details of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting are given in the Annexure to Notice. The Directors have furnished the necessary disclosures / consents pertaining to their appointment / re-appointment pursuant to the requirements of Secretarial Standard on General Meeting ("SS-2").
19. The Register of Directors and Key Managerial Personnel and their Shareholdings, maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 05, 2024. Members seeking to inspect such documents can send an email to investor@gandharoil.com.
20. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to the Company's Registrar & Transfer Agents. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agent, Link Intime India. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and Transfer Agent, Link Intime (India) Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 quoting their folio number.

In compliance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2023-2024 will also be available on the Company's website www.gandharoil.com, websites of the Stock Exchanges, i.e. BSE Limited [www.bseindia.com] and National Stock Exchange of India Limited [www.nseindia.com] and on the website of Link Intime www.linkintime.co.in
21. Members desirous of seeking any information relating to the accounts and operations of the Company are requested to write to the Company at least 7 (Seven) days in advance of the AGM through e-mail on investor@gandharoil.com to enable the Company to provide the information required at the AGM. The same will be replied by the Company suitably.
22. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
23. Relevant documents referred to in this AGM Notice will be available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to 5:00 p.m. (IST) on the last date of remote e-voting. Members seeking to inspect such documents can send an e-mail to investor@gandharoil.com
24. Non-Resident Indian members are requested to inform the RTA of the Company immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable, if such details were not furnished earlier.
25. To comply with the provisions of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company shall be required to update its database by incorporating some additional details of its members in its records. Members are therefore requested to kindly submit their e-mail ID and other details to their respective Depository Participant / Depository
26. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
27. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. August 09, 2024, may obtain the login ID and password by sending a request at rnt.helpdesk@linkintime.co.in / instameet@linkintime.co.in.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of MCA Circulars, the Company is providing to its Shareholders, facility to exercise their right to vote on the resolutions proposed to be considered at the ensuing 32nd AGM, by electronic means. The Shareholders may cast their votes using "remote e-voting" (e-voting from place other than venue of the Annual General Meeting) facility to exercise their right to vote on all matters listed in this Notice, by electronic means. For this purpose, the Company has entered into an agreement with

Link Intime (India) Private Limited for facilitating remote e-voting to enable all its Shareholders to cast their vote electronically.

Remote e-voting:

- a. In compliance with the provisions of Section 108 of the Act, read with the corresponding rules, the Company is pleased to provide a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the Link Intime (India) Private Limited. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again.
- b. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the instructions for E-voting section which forms part of this Notice.
- c. The remote e-voting period commences on Monday, September 02, 2024 (9:00 a.m. IST) and ends on Wednesday, September 04, 2024 (5:00 p.m. IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e. as on Thursday, August 29, 2024 may cast their votes electronically. The e-voting module will be disabled by Link Intime (India) Private Limited for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on Thursday, August 29, 2024.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL
 1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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 i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

- Individual Shareholders (holding securities in demat mode) login through their depository participants

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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No. +Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholders holding shares in **NSDL form**, shall provide 'D' above

Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

Click "confirm" (Your password is now generated).

- Click on 'Login' under '**SHARE HOLDER**' tab.
- Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

- After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

STEP 1 – Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on "Investor Mapping" tab under the Menu Section
- Map the Investor with the following details:

- a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name' - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
 - e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish

to view the entire Resolution details, click on the '**View Resolution**' file link).

- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘**Login**’ under ‘**SHARE HOLDER**’ tab and further Click ‘**forgot password?**’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No. + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/ Mutual Fund”) has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the

shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/ Mutual Fund**’ tab and further Click ‘**forgot password?**’
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- » It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- » For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- » During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - ▶ Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No.
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.:** Enter your mobile number.
 - D. Email ID:** Enter your email id, as recorded with your DP/Company.
 - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the investor@gandharoil.com created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

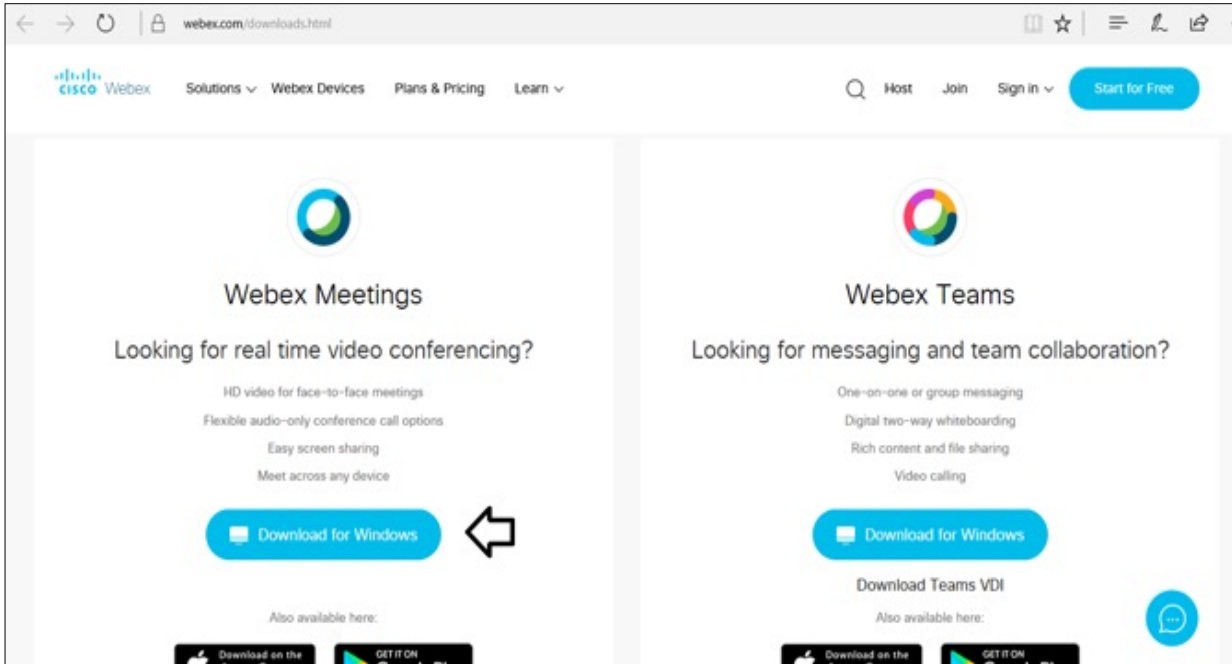
InstaMeet Support Desk
Link Intime India Private Limited

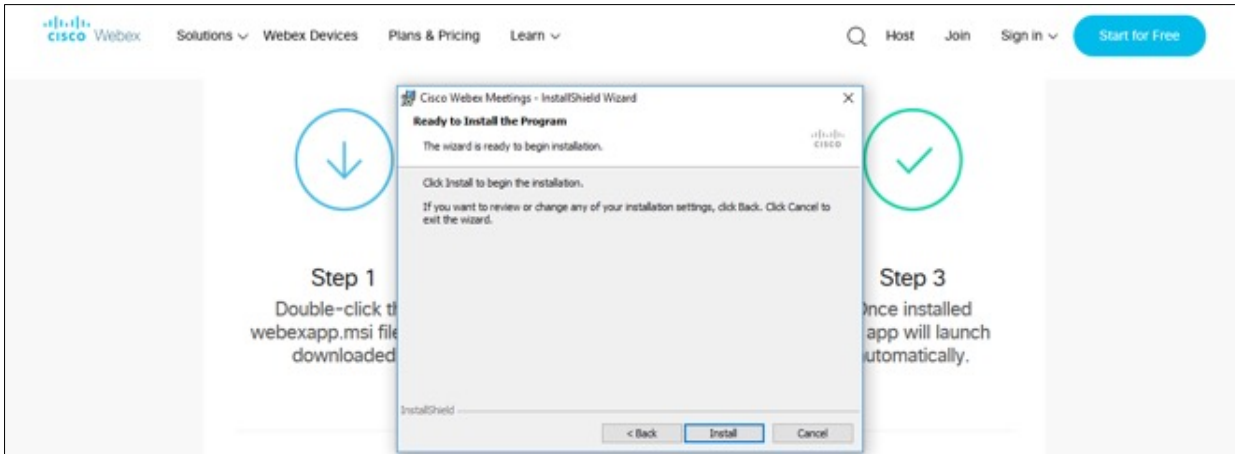
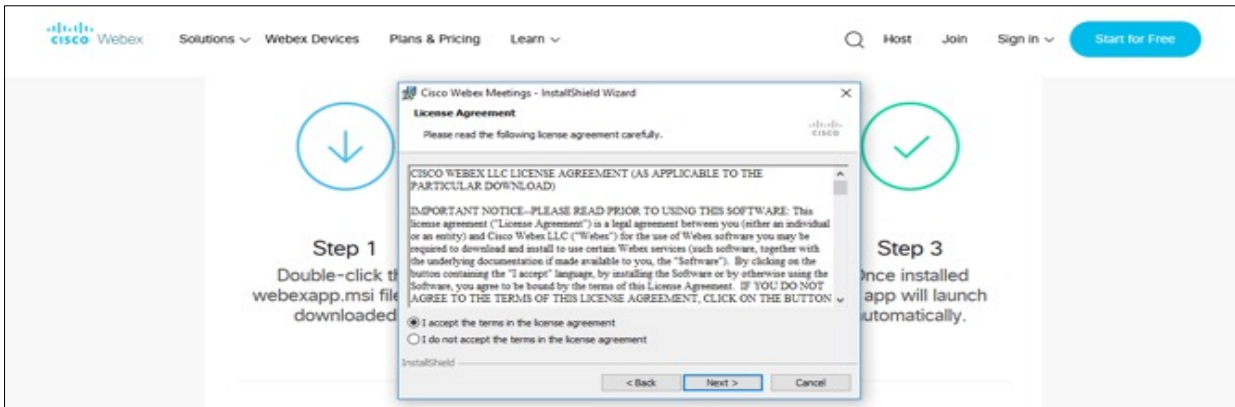
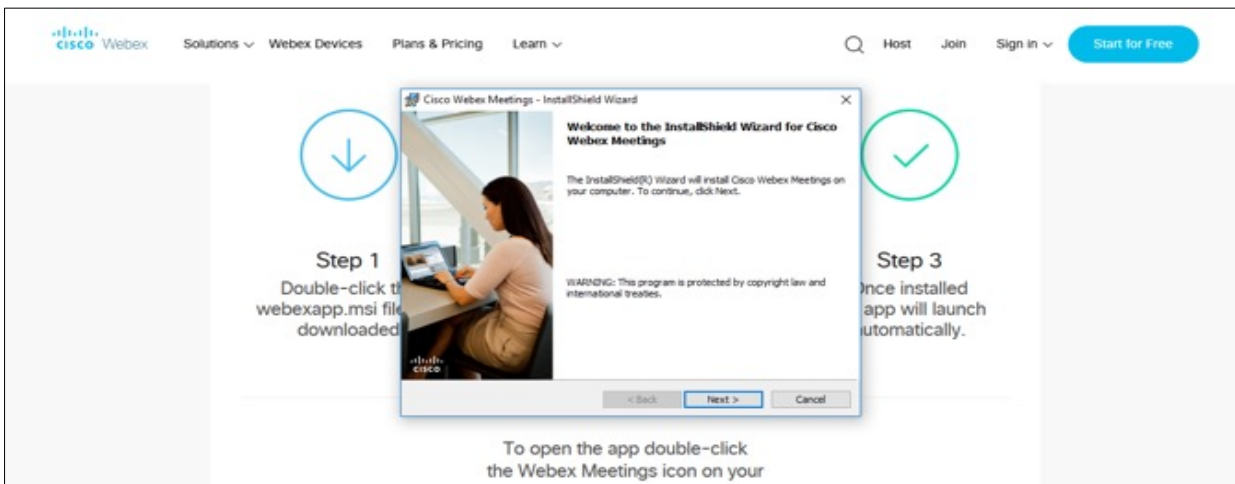
Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>





or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

- 1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

- 1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

The screenshot displays the Cisco Webex interface for joining an event. On the left, under 'Event Information', there are fields for 'Event status:', 'Date and time:', 'Duration:', and 'Description:'. Below this, a link reads 'By joining this event, you are accepting the Cisco Webex [Terms of Service and Privacy Statement](#)'. On the right, the 'Join Event Now' section contains a message: 'You cannot join the event now because it has not started.' Below this message are four input fields: 'First name:', 'Last name:', 'Email address:', and 'Event password:'. A red arrow points to the first three fields with the instruction 'Mention your First name, Last name and email address'. At the bottom of the form, there is a 'Join by browser' button, also indicated by a red arrow.

Other Instructions:

1. The Board of Directors have appointed M/s. Manish Ghia & Associates (Membership No. FCS 3531), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM in a fair and transparent manner.
2. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
3. The results declared along with the Scrutinizer's Report shall be immediately placed on the Company's website www.gandharoil.com. The result will also be posted on the Notice Board of the Company at the Registered Office.

STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4:

The Board, on recommendation of the Audit Committee, approved the appointment of M/s. Maulin Shah & Associates, Cost Accountants, Ahmedabad (FRN: 101527) as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2024-25 at a remuneration of ₹10,000/- (Rupees One Lakh Ten Thousand Only) plus applicable taxes and out of pocket expenses, if any at actual.

In accordance with the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2024-25, as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the accompanying Notice relating to the ratification of the remuneration payable to M/s. Maulin Shah & Associates, Cost Auditors of the Company for the Financial Year 2024-25 of the Notice for the approval of the Shareholders.

ITEM NO. 5:

Mr. Raj Kishore Singh was appointed as an Independent Director of the Company vide resolution passed by the Board of Directors and the Members at their respective meeting held on 28th June, 2019 and 30th September, 2019, and whose period of office is upto 27th June, 2024. The current tenure of appointment of Mr. Raj Kishore Singh is due to expire on 27th June, 2024. The Board of Directors in their meeting held on 22nd May, 2024, on the recommendation of Nomination and Remuneration Committee, re-appointed Mr. Raj Kishore Singh as an Independent Director of the Company for a second term of five consecutive years w.e.f. 28th June, 2024 to 27th June 2029, subject to the approval of shareholders at the ensuing Annual General Meeting, under Section 161 (1) of the Companies Act, 2013 ('the Act').

Pursuant to the provisions of Section 149 and other applicable provisions 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, and shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in Board's report

Mr. Raj Kishore Singh would be attaining the age of 75 years on 17th September, 2028. Accordingly, looking at his expertise, skills and knowledge, the Board of Directors recommends continuation of appointment of Mr. Raj Kishore Singh as an Independent Director of the Company post attaining seventy years of age.

The Company has received declaration from Mr. Raj Kishore Singh that he meets the criteria of independence as prescribed under Section 149 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 16 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is not disqualified/ debarred from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013, or by any order of the Securities and Exchange Board of India or any other authority and has given his consent to act as Director of the Company. The Company has received notice in writing from a member under Section 160 of the Act, proposing his candidature for office of Director of the Company.

In the opinion of the Board, he fulfils the conditions and criteria of independence for his re-appointment as an Independent Director as specified under the Companies Act, 2013 and the rules made thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Mr. Raj is independent of the management and possesses appropriate skills, experience and knowledge. Considering his educational qualifications, extensive knowledge and vast experience of Mr. Raj, his appointment as an Independent Director is in interest of the Company.

The draft letter of appointment is available for inspection to members at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days of the Company.

Except Mr. Raj, being an appointee, none of the Directors and Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested in the said resolution.

Brief profile of Mr. Raj Kishore Singh, Independent Director, is given below:

Mr. Raj Kishore Singh holds a bachelor's degree in Technology in Mechanical Engineering from Kashi Hindu Vishwavidyalaya. He is experienced in the Petroleum Industry and has previously worked with Bharat Petroleum Corporation Limited and in his most recent role was the Chairman and Managing Director of Bharat Petroleum Corporation Limited. Additionally, previously he was also a Director on the Board of Directors of Oil and Natural Gas Corporation Limited. He currently serves an independent

director on the board of directors of Aegis Logistics Limited, Texol Lubritech FZC, Essar UK Services Private Limited, Essar Construction India Limited, Ultra Gas & Energy Limited and Ultra Gas Trading Limited.

Additional information in respect of Mr. Raj Kishore Singh, pursuant to regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given as Annexure to this Notice.

**By order of the Board of Directors
For Gandhar Oil Refinery (India) Limited**

Place: Mumbai
Date: May 22, 2024

Jayshree Soni
Company Secretary
FCS Membership No. 6528

Registered Office

DLH Park, 18th Floor,
S. V. Road, Goregaon (West),
Mumbai-400062

Annexure to Notice

Pursuance of Regulation 36 of SEBI Listing Regulations, 2015 and as per Secretarial Standards on General Meetings (SS-2) notified by the Institute of Company Secretaries of India (ICSI), details of directors seeking appointment / re-appointment at the ensuing Annual General Meeting are as follows:

Name of Director	Mr. Ramesh Parekh	Mr. Raj Kishore Singh
DIN	01108443	00071024
Date of Birth and Age	12/06/1954 70 years	17/09/1953 71 Years
Nationality	Indian	Indian
Date of first appointment	03/09/2013	28/06/2019
Designation	Chairman and Managing Director	Independent Director
Term for appointment / re-appointment	5 Years (from 1 st October, 2021 to 30 th September, 2026)	Re-appointed for a term of 5 consecutive years w.e.f. 28 th June, 2024 to 27 th June, 2029 in capacity of Independent Director.
Terms and condition of appointment / re-appointment	Managing Director, liable to retire by rotation	Independent Director not liable to retire by rotation
Expertise in specific functional areas	Mr. Ramesh Parekh is the Promoter, Chairperson and Managing Director of our Company. He holds a bachelor's degree in commerce from the University of Mumbai. He has been with our Company since its incorporation and has over 35 years of experience in the petroleum and specialty oils industry. He looks after the overall management and organization of our Company and also monitors the overall performance of our Company. He also serves as a Director on the board of Manufacturers of Petroleum Specialities Association. Additionally, he is also a Director on the board of directors of other companies including Gandhar Shipping and Logistics Private Limited, Texol Lubritech FZC, Texol Oils FZC and Gandhar Foundation.	Mr. Raj Kishore Singh holds a bachelor's degree in Technology in Mechanical Engineering from Kashi Hindu Vishwavidyalaya. He is experienced in the Petroleum Industry and has previously worked with Bharat Petroleum Corporation Limited and in his most recent role was the Chairman and Managing Director of Bharat Petroleum Corporation Limited. Additionally, previously he was also a Director on the Board of Directors of Oil and Natural Gas Corporation Limited. He currently serves an independent director on the board of directors of Aegis Logistics Limited, Texol Lubritech FZC, Essar UK Services Private Limited, Essar Construction India Limited, Ultra Gas & Energy Limited and Ultra Gas Trading Limited.
Qualification(s)	B. Com from Mumbai University	<ul style="list-style-type: none"> ○ B. Tech (Mech) with Honours from Kashi Hindu Vishwavidyalaya. ○ Management Development Course from IIM Ahmedabad ○ Materials Management at ASCI ○ Supply Chain Management at Tennessee University, Knoxville-USA

Name of Director	Mr. Ramesh Parekh	Mr. Raj Kishore Singh
List of Companies in which Directorship held	<ul style="list-style-type: none"> ○ Gandhar Shipping & Logistics Private Limited ○ Manufacturers of Petroleum Specialties Association ○ Gandhar Foundation ○ Texol Lubritech FZC ○ Texol Oils FZC 	<ul style="list-style-type: none"> ○ Aegis Logistics Limited ○ Essar UK Services Private Limited ○ Essar Constructions India Limited ○ Ultra Gas & Energy Limited ○ Ultra Gas Trading Limited ○ Texol Lubritech FZC, UAE
Memberships/Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	<ul style="list-style-type: none"> ○ Aegis Logistics Limited- Chairman of Audit Committee ○ Essar Constructions India Limited – Member of Audit Committee
No. of shares held in the Company.	3,01,40,000 i.e. 28.49%	NIL
Relationship with other Directors, Manager or Key Managerial Personnel, if any	Father of Mr. Samir Parekh, Vice Chairman & Joint Managing Director and Mr. Aslesh Parekh, Joint Managing Director of the Company.	None
Last remuneration drawn	₹11,00,000/- per month	During the financial year ended March 31, 2024, sitting fees of ₹10,25,000/- was paid.
Proposed remuneration	₹12,10,000/- per month	Sitting fees for attending the Board/ Committee meetings as may be decided by the Board from time to time.
Number of Board Meetings attended during 2023-24.	9 (nine)	9 (nine)