

July 17<sup>th</sup>, 2025

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Scrip Code: 544029**

Listing & Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Symbol: GANDHAR**

**Subject: Intimation of date of the 33<sup>rd</sup> Annual General Meeting ("AGM") along with the Notice**

With reference to the captioned subject and in continuation to our earlier intimation dated May 22, 2025, please find enclosed herewith Annual Report for the Financial Year 2024-25 along with Notice of the 33<sup>rd</sup> AGM of the Company scheduled to be held on Tuesday, August 12, 2025 at 11:00 A.M. (IST) through Video-Conferencing / Other Audio-Visual Means.

Further, Annual Report and the Notice of the 33<sup>rd</sup> AGM for Financial year 2024-25 have also been made available on the website of the Company at <https://gandharoil.com/wp-content/uploads/2025/07/Gandhar-Oil-Annual-Report-2024-25-final.pdf> and the Company has dispatched the Annual Report along with Notice of the 33<sup>rd</sup> AGM of the Company for the Financial year 2024-25 to the Members by electronic means on the email addresses as registered with the Depository Participant(s) / Company / the Registrar and Share Transfer Agents of the Company.

Further, pursuant to Regulation 42 of the SEBI (LODR) Regulations, 2015, the record date i.e. August 01, 2025 for purpose of payment of dividend was informed via our intimation dated May 22, 2025.

The register of members and share transfer book will remain closed from Wednesday August 06, 2025 to Tuesday August 12, 2025 and the person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Tuesday, August 05, 2025 i.e. cut-off date shall only be entitled to vote in respect of the shares held by them and attend the AGM.

The dividend, if declared by the Members at the ensuing AGM, will be paid within 30 days from the date of declaration.

This is for your information and record.

Thanking you,

Yours Faithfully

For **Gandhar Oil Refinery (India) Limited**

**Jayshree Soni**  
**Company Secretary and Compliance Officer**  
**Mem. No.: FCS 6528**

**Encl: A/a**

## NOTICE OF 33<sup>RD</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 33<sup>rd</sup> (Thirty-Third) Annual General Meeting ('AGM') of the members of GANDHAR OIL REFINERY (INDIA) LIMITED ("the Company") will be held on Tuesday, August 12, 2025 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, 2025 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, 2025 together with the Report of the Auditors thereon.
2. To declare final dividend @ 25% i.e. ₹ 0.50/- per equity share of face value of ₹ 2/- each for the financial year ended March 31, 2025;
3. To appoint a Director in place of Mr. Samir Parekh (DIN: 02225839), who retires by rotation pursuant to Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment;
4. To consider and approve appointment of M/s. KJK & Associates., Chartered Accountants, (FRN: 112159W) Mumbai as Statutory Auditors of the Company for the first term of five (5) consecutive years;

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

**"RESOLVED THAT** pursuant to Section 139 and 142 of the Companies Act, 2013 ("Act") read with the companies (Audit & Auditors) Rules, 2014 and such other applicable provisions, if any and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to recommendation of Audit Committee and approval of Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint M/s. KJK & Associates, Mumbai, Chartered Accountants (FRN: 112159W) as Statutory Auditor of the Company to hold office for first term of five (5) consecutive years, commencing from conclusion of this 33<sup>rd</sup> Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting to be held for financial year 2029-2030 on payment of such remuneration plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with audit, if any, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

### SPECIAL BUSINESS:

5. To ratify remuneration payable to the Cost Auditor appointed by board of directors for the financial year 2025-2026;

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 and Ten Thousand Only) along with applicable taxes and out of pocket expenses on actuals payable to M/s. Maulin Shah & Associates, Cost Accountant, Ahmedabad (FRN: 101527) to conduct the audit of the cost records maintained by the Company for the financial year 2025-2026, as recommended by Audit Committee and approved by Board of Directors of the Company, be and is hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors and/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."

6. To approve appointment of CS Vishal N Manseta, Practicing Company Secretary as Secretarial Auditor for a period of five (5) consecutive years and to fix the remuneration thereof;

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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for appointment of CS Vishal N Manseta, Peer Reviewed Practicing Company Secretary (COP: 8981 and Peer Review No.: 1584/2021) as Secretarial Auditor of the Company for a period of five (5) consecutive years commencing from Financial Year 2025-2026 till Financial Year 2029-2030, who shall conduct Secretarial Audit and issue the Secretarial Audit Report of the Company for the aforesaid period, at a remuneration as may be mutually decided between the said Auditor and the Board of Directors of the Company, in addition to reimbursement of all out-of-pocket expenses, to be incurred by them in connection with the Secretarial Audit.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

7. To consider and approve re-appointment of Ms. Amrita DC Nautiyal (DIN: 00123512) as an Independent Director of the Company for a second term of five (5) consecutive 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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") along with rules made thereunder and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable provisions thereof, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company, Ms. Amrita DC Nautiyal (DIN: 00123512) who was appointed as an Independent Director of the Company for the first term of 5 (five) consecutive years at the Annual General Meeting of the Company held on November 20, 2020 and who holds office up to August 16, 2025 and is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and has submitted a declaration to that effect 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 her candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director on the Board of Directors of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years w.e.f. August 17, 2025 upto August 16, 2030 (both days inclusive),

**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, Ms. Amrita DC Nautiyal shall be entitled to receive the sitting fees of such amount for attending the meetings of the Board or any committee thereof and profit related commission as may be decided by the Board of Director from time to time.

**RESOLVED FURTHER THAT** any Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

8. To consider and approve re-appointment of Mr. Ramesh Parekh (DIN: 01108443), Chairman as a Managing Director of the Company for a term of 5 (five) consecutive financial years:

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

**"RESOLVED THAT** pursuant to the provisions of Section 2(51), 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17 and other applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time and subject to the Articles of Association of the Company and such other provisions as may be applicable and subject to other approvals, consents and permissions, as may be required and based upon the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and the Board of Directors of the Company, the consent of Members of the Company be and is hereby accorded for the re-appointment of Mr. Ramesh Parekh (DIN: 01108443) as Managing Director of the Company, who has attained the age of 70 years, liable to retire by rotation, for a further term of 5 (Five) consecutive years with effect from September 21, 2025 upto September 20, 2030 (both days inclusive) on the terms and conditions as mentioned below:

- a) Remuneration: ₹ 12,50,000 (Rupees Twelve Lakhs Fifty Thousand Only) per month (inclusive of House Rent Allowance of ₹ 60,000 (Rupees Sixty Thousand Only) per month and Medical Allowance of ₹ 60,000 (Rupees Sixty Thousand Only) for a period of five years w.e.f. September 21, 2025 with annual increase upto 20% each following year calculated on salary previously drawn and Bonus as per the discretion of the Board and as per rules of the Company;
- b) Reimbursement of actual expenses including traveling, hotel bill, conveyance, entertainment, miscellaneous expenses and incidents, incurred by him on behalf of and for the business of the Company;
- c) His terms and conditions of the appointment and/or remuneration may be varied/altered by the Board on the review and recommendations of the Nomination and Remuneration Committee and/or Audit Committee in such manner as may be mutually agreed between the Board and the Managing Director subject to applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.
- d) So long as Mr. Ramesh Parekh functions as the Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company.

- e) **Justification for Re-appointment/Continuation Beyond Age 70 years:** The Board has considered the vast experience and expertise of Mr. Ramesh Parekh in the industry in which the Company operates, which is invaluable to the Company. The Board believes that his continued leadership is in the best interest of the Company.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in a financial year during the term of office of Mr. Ramesh Parekh as Managing Director of the Company, the remuneration as approved by this resolution shall be payable as minimum remuneration in accordance with the applicable provisions of Schedule V of the Act and any other applicable law.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorized to sign and execute such agreements, letters, papers, documents etc. as may be required and file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 and to do all acts, deeds and things as may be deemed necessary, proper or desirable to give effect to the above resolution."

9. To approve increase in borrowing power pursuant to Section 180(1)(c) of the Companies Act, 2013;

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

**"RESOLVED THAT** in supersession to all the resolutions passed by the members in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, consent of members of the company be and is hereby accorded to Board of Directors to borrow in any manner from time to time any sum or sums of monies at its discretion on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the monies to be borrowed by the Company together with the monies already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose and securities premium, provided that the maximum amount of money so borrowed by the Board and outstanding at any one

point in time shall not exceed the sum of ₹ 12,00,00,00,000/- (Rupees One Thousand Two Hundred Crores only).

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorized to sign and file necessary e-forms with Registrar of Companies and to sign and issue a certified true copy of this resolution to all those concerned and do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

10. To approve creation of security i.e. Charge/Mortgage on the moveable and immoveable properties of the Company, both present and future, in respect of borrowings pursuant to Section 180(1)(a) of the Companies Act, 2013;

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

**"RESOLVED THAT** in supersession to all the resolutions passed by the members in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, consent of the members of the company be and is hereby accorded to Board of directors to create encumbrance by way of charge/mortgage/hypothecation in any manner, on all or any of the undertakings of the Company, whether movable and/or immovable, for securing any loan availed or as may be availed from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or Body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company thereon on such terms and conditions as the Board of Directors may deem fit in the interest of the Company but not exceeding ₹1,200,00,00,000/- (Rupees One Thousand Two Hundred Crores only) at any given point of time, being the limit shall be sanctioned by the members under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are hereby severally authorized to sign and file necessary e-forms with Registrar of Companies and to sign and issue a certified true copy of this resolution to all those concerned and do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

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

**Jayshree Soni**

Company Secretary  
FCS Membership No. 6528  
Registered Office  
DLH Park, 18<sup>th</sup> Floor,  
S. V. Road, Goregaon (West),  
Mumbai-400062

Place: Mumbai  
Date: May 22, 2025



## NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 and Circular 09/ 2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and other relevant circulars, if any, (collectively referred as "SEBI Circulars"), have permitted the holding of the Annual General Meeting ("AGM") of a company through Video Conferencing ("VC") /Other Audio Visual means ("OAVM"), without the physical presence of the Members at a common venue.

Thus, 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 33<sup>rd</sup> 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 shall be deemed to be conducted at the Registered Office of the Company situated at DLH Park, 18<sup>th</sup> 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 are not annexed to this notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 4 to 10 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') is attached as "**Annexure II**". Requisite declarations have been received from the directors seeking appointment/re-appointment.
5. 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. Members seeking to inspect such documents can send an email to [investor@gandharoil.com](mailto:investor@gandharoil.com).

6. 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.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Institutional Investors/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 Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email at [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [investor@gandharoil.com](mailto:investor@gandharoil.com) and [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com)
8. In line with the MCA and the SEBI Circulars the Notice of the AGM along with the Annual Report for the Financial Year 2024-2025 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ National Securities Depository Limited ('NSDL') and Central Depositories Services (India) Limited ('CDSL'), (collectively 'Depositories')/ Registrar & Transfer Agent ('RTA'), unless any member request for the physical copy of the same. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2024-2025 will also be available on the Company's website <https://gandharoil.com/investor-relations/annual-reports/>, Further, same may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>
9. The dividend of ₹ 0.50 per fully paid-up equity share of the face value ₹ 2.00 each (i.e., 25%) for financial year ended March 31, 2025, if declared at the AGM, will be paid subject to Tax Deduction at Source (TDS) on or before 30 days from the conclusion of the AGM:
  - a. To all the Beneficial Owners as per the list of beneficial owners to be furnished by the Depositories in respect of the shares held in electronic form; and
  - b. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition request lodged with the Company as of the close of business hours on Friday, August 01, 2025
10. The Company has fixed Friday, August 01, 2025 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.

11. 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](http://www.iepf.gov.in).
12. The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the Form IEPF-5 form for claiming the dividend and/or shares via [www.iepf.gov.in](http://www.iepf.gov.in).
13. 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, MUFG Intime India Private Limited.
14. SEBI has issued Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, which establishes an Online Dispute Resolution Portal ("ODR Portal") for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal. The ODR portal link is displayed on the Company's website [www.gandharoil.com](http://www.gandharoil.com).
15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent, MUFG Intime India Private Limited at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)
16. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.  
  
Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/sep-2024/1727418250017.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf)
17. 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.
18. Non-Resident Indian Members are requested to inform the Company's RTA immediately of:
  - a. Change in their residential status on return to India for permanent settlement.
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
19. 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.
20. 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](mailto:investor@gandharoil.com) to enable the Company to provide the information required at the AGM. The same will be replied by the Company suitably.
21. As per the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the RTA of the Company quoting their folio number in case the shares are held by them in physical form.
22. Members who would like to ask any questions on the financial statements are requested to send their queries through email [investor@gandharoil.com](mailto:investor@gandharoil.com) at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.

23. 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's RTA in case the shares are held by them in physical form.

24. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at [investor@gandharoil.com](mailto:investor@gandharoil.com) before 5.00 p.m. (IST) on Tuesday, August 05, 2025. Only those Members who have pre-registered themselves as a speaker on the abovementioned email id will be allowed to express their views/ ask questions during the AGM.

When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

25. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, August 06, 2025, to Tuesday, August 12, 2025 (both days inclusive).

## 26. Voting by Members

a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of MUFG Intime India Private Limited ("MUFG") for providing the facility for remote e-voting, for participation in the AGM through VC / OAVM and for e-voting during the AGM. The procedure for participating in the AGM through VC / OAVM is explained below and is also available on the website of the Company at [www.gandharoil.com](http://www.gandharoil.com).

For this purpose, the Company has entered into an agreement with MUFG Intime India Private Limited ("MUFG") for facilitating remote e-voting to enable all its Shareholders to cast their vote electronically.

b. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned below for remote e-voting.

c. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.

d. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Tuesday, August 05, 2025 ('cut-off date') shall only be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.

e. Members of the Company holding shares either in physical form or electronic form, as on the cutoff date of Tuesday, August 05, 2025, may cast their vote by remote e-Voting. The remote e-Voting period commences on Thursday August 07, 2025 at 9:00 a.m. (IST) and ends on Monday, August 11, 2025 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, August 05, 2025.

f. The Members can opt for only one mode of remote e-voting i.e. either prior to the AGM or 15 minutes post the conclusion of the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote e-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote e-voting during the Meeting. The Members who have cast their vote by remote e-voting prior to the AGM are eligible to attend the Meeting but shall not be entitled to cast their vote again.

g. 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. Tuesday, August 05, 2025, may obtain the login ID and password by sending a request at [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com) / [instameet@in.mpms.mufig.com](mailto:instameet@in.mpms.mufig.com).

h. The Board of Directors have appointed CS Mannish L. Ghia, Partner of M/s. Manish Ghia & Associates, Practicing Company Secretaries, to act as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

i. The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting through e-voting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated 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.

- j. The results declared along with the report of the scrutinizer shall be placed on the website of the Company i.e. [www.gandharoil.com](http://www.gandharoil.com) and on the website of MUFG Intime at <https://in.mpms.mufg.com/> immediately after the declaration of result by the Chairperson or a person authorised by them in writing. The Company shall simultaneously forward the results to NSE and BSE where the shares of the Company are listed.

- Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Tuesday, August 12, 2025.

#### **Remote e-Voting Instructions for shareholders:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 email Id correctly in their demat accounts to access e-Voting facility.**

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

#### **Individual Shareholders holding securities in demat mode with NSDL**

##### **METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility**

##### **Shareholders who have registered for NSDL IDeAS facility:**

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- Enter User ID and Password. Click on "Login"
- 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.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **OR**

##### **Shareholders who have not registered for NSDL IDeAS facility:**

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/ Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **Individual Shareholders holding securities in demat mode with CDSL**

##### **METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- Click on New System Myeasi Tab
- Login with existing my easi username and password
- After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

#### **OR**

##### **Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided username and password.
- After successful login, user able to see e-voting menu.
- Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.



## METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- Visit URL: <https://www.cdslindia.com>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through "e-voting" option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

### Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- Visit URL: <https://instavote.linkintime.co.in>

#### Shareholders who have not registered for INSTAVOTE facility:

- Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details:

##### A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

##### 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 **NSDL form**, shall provide 'D' above

\*\*Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in '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).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

#### Shareholders who have registered for INSTAVOTE facility:

- Click on "**Login**" under 'SHARE HOLDER' tab.
  - User ID: Enter your User ID
  - Password: Enter your Password
  - Enter Image Verification (CAPTCHA) Code
  - Click "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 ("Custodian / Corporate Body/ Mutual Fund")**

##### **STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) 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 [instavote@linkintime.co.in](mailto:instavote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

##### **STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
  - A. 'Investor ID' –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. 'Investor's Name' - Enter Investor's Name as updated with DP.
  - C. 'Investor PAN' - Enter your 10-digit PAN.
  - 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 or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
  - E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

##### **STEP 3 – Voting through remote e-voting**

The corporate shareholder can vote by two methods, during the remote e-voting period.

##### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.
 

Event No. can be viewed on the home page of InstaVote under "On-going Events".
- 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'. 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.

**OR**

##### **METHOD 2 - VOTES UPLOAD**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select **"View"** icon for **"Company's Name / Event number"**.
- d) E-voting page will appear.
- e) Download sample vote file from **"Download Sample Vote File"** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **"Upload Vote File"** option.
- g) 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:**

##### **Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

### 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

#### Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. 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.

#### User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

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

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

**Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.**

### Login method for shareholders to attend the General Meeting through InstaMeet:

- Visit URL: <https://instameet.in.mpms.mufig.com> & click on "Login".
- Select the "Company" and 'Event Date' and register with your following details:

#### E. Demat Account No. or Folio No:

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.

Shareholders holding shares in physical form – shall provide Folio Number.

**F. 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.

**G. Mobile No:** Enter your Mobile No.

**H. Email ID:** Enter your email Id as recorded with your DP/ Company.

- g) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

**Instructions for shareholders to Speak during the General Meeting through InstaMeet:**

- Shareholders who would like to speak during the meeting must register their request with the company.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

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

**Instructions for Shareholders to Vote during the General Meeting through InstaMeet:**

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

- On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- 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

- Click on 'Submit'.
- After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- 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'.
- 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. 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 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 General Meeting will be eligible to attend/ participate in the 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.

**Helpdesk:**

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at [instameet@in.mpms.mufg.com](mailto:instameet@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000 / 4918 6175.



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

### ITEM NO.4

M/s. Kailash Chand Jain & Co., Chartered Accountants, Mumbai (Firm Registration No. 112318W) were appointed as statutory auditor of the Company for the 02<sup>nd</sup> term of five (5) consecutive years from the conclusion of 28<sup>th</sup> Annual General Meeting (AGM) till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company to be held in the financial year 2025-2026.

Pursuant to Section 139 of Companies Act, 2013, a company shall not appoint or re-appoint an audit firm as an auditor for more than two terms of five (5) consecutive years from the completion of his term.

Accordingly, the term of M/s. Kailash Chand Jain & Co., Chartered Accountants is due for expiry at ensuing Annual General Meeting.

Pursuant to Section 139 of Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 and SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, on recommendation of Audit Committee, the Board of directors of the Company at its meeting held on May 22, 2025 approved the appointment of M/s. K J K & Associates, Mumbai, Chartered Accountants (FRN: 112159W) as Statutory Auditors for the first term of five (5) consecutive years, subject to approval of members in the ensuing Annual General Meeting.

Further, they shall to hold office from conclusion of 33<sup>rd</sup> Annual General Meeting till conclusion of 38<sup>th</sup> Annual General Meeting to be held for financial year 2029-2030 to audit the financial accounts of the Company for the financial year 01.04.2025 to 31.03.2026 till 01.04.2029 to 31.03.2030 on payment of such remuneration and reimbursement of expenses, as may be mutually agreed between the Company and the said Statutory Auditor.

The details required to be disclosed as per the provisions of Regulation 36(5) of the SEBI Listing Regulations, 2015 are as follows:

Sl. No.	Particulars	Details
1	Proposed Statutory Auditor	The Board of the Directors have approved and recommended the appointment of M/s K J K & Associates, Chartered Accountants (FRN 112159W) as a Statutory Auditors of the Company.
2	Basis of Recommendation for appointment	<p>M/s. K J K &amp; Associates is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India established in 1990 is a peer reviewed firm having valid peer Review Certificate, with over 30 years of experience and has 2 branches in India. The firm has vast experience in conducting Statutory, Internal, Tax, GST and Management Audit of various Companies, Firms, and Individuals etc.</p> <p>The firm has 5 partners and they possess comprehensive expertise in Direct Taxation, Company Law, Accounting, Auditing and Investment Consultancy, Internal audit, Concurrent audit of banks, Special audit of income tax, GST, Stock audit and Statutory audit. They have handled various Financial Due diligence assignments on behalf of client and has contributed towards successful completion of such assignment. It has performed audits for various companies in India.</p> <p>Accordingly, the recommendation for their appointment as Statutory Auditor is based on their proven track record and ability to deliver quality Audit services to companies of comparable size and complexity.</p>
3	Details relating to Credentials of Statutory Auditor	M/s. K J K & Associates is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India established in 1990. M/s. K J K & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) which is valid upto 31.07.2026.
4	Terms of Appointment	To be appointed for the period of 5 (Five) consecutive from Financial Year 2025-2026 till Financial Year 2029-2030 to conduct audit of financial accounts of the Company.
5	Proposed Fees payable	<p>The proposed remuneration to be paid to M/s. K J K &amp; Associates for audit services for the financial year ending March 31, 2026 is ₹ 24,00,000/- (Rupees Twenty-Four Lakhs only) plus applicable taxes and out-of-pocket expenses. The remuneration for subsequent years would be mutually agreed, subject to the approval of the Audit Committee and the Board.</p> <p>It is also proposed that in addition to the remuneration for audit service, any other fees for certification(s) and other permissible services under Section 144 of the Act will also be paid to the Statutory Auditors, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.</p> <p>The remuneration proposed to be paid to M/s. K J K &amp; Associates for the statutory audit to be conducted for aforesaid financial years as compared to the remuneration paid to M/s. Kailash Chand Jain &amp; Co., the outgoing Statutory Auditors, is in line with industry norms. There is no material change in the proposed fee to be paid to the Auditors for financial year 2025-26 and fees paid to the Outgoing Auditor for financial year 2024-25 and the Company is not compromising the Audit quality, assurance, standards and services, of whatsoever nature.</p>

The Company has received a letter from M/s. K J K & Associates, Mumbai, Chartered Accountants (FRN: 112159W) communicating their eligibility and consent to accept the office, if appointed, to act as a Statutory Auditor of the Company with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Further, they have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI).

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

#### ITEM NO. 5:

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Rule 14 Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors shall be ratified by the members of the Company.

The Board, on recommendation of the Audit Committee and Board of Directors, approved the appointment of M/s. Maulin Shah & Associates, Cost Accountants, Ahmedabad (FRN: 101527) as the Cost Auditors of the Company at its meeting held on May 22, 2025 to conduct the audit of the cost records of the Company for the financial year 2025-2026 at a remuneration of ₹ 1,10,000/- (Rupees One Lakh Ten Thousand Only) plus applicable taxes and out of pocket expenses, if any at actual.

The consent of the members is sought by way of an Ordinary Resolution for ratification of the remuneration payable to M/s. Maulin Shah & Associates as Cost Auditors of the Company for the Financial Year ending on March 31, 2026.

Accordingly, Board recommends resolution as set out at Item No. 5 of the Notice pertaining to the ratification of the remuneration payable to M/s. Maulin Shah & Associates, Cost Auditors of the Company for the Financial Year 2025-2026 as an Ordinary resolution

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

#### ITEM NO. 6:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 every Company is required to annex with its Board's Report, a Secretarial Audit Report submitted by a Company Secretary in whole time practice and pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") every listed entity and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report, with the annual report of the listed entity.

In addition, pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, which came into effect on December 13, 2024, significant amendments were introduced to the SEBI LODR Regulations, including Regulation 24A(1b), which mandates that listed entities shall appoint or re-appoint a Peer Reviewed Secretarial Auditor for a consecutive term of five years, subject to approval by the shareholders at the Annual General Meeting (AGM), thereby aligning the governance oversight framework with that of statutory auditors.

In compliance with these provisions and to ensure continuity and consistency in the Secretarial Audit process, the Audit Committee and the Board of Directors at their respective meetings held on May 22, 2025 have approved and recommended the appointment of CS Vishal N Manseta, Peer reviewed Practicing Company Secretary (COP: 8981 and Peer Review No.: 1584/2021) as Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from Financial Year 2025-2026 till Financial Year 2029-2030 to conduct Secretarial Audit and issue the Secretarial Audit Report of the Company for the said period.

The details required to be disclosed as per the provisions of Regulation 36(5) of SEBI Listing Regulation 2015 are as follows:

Sl. No.	Particulars	Details
1	Proposed Secretarial Auditors	The Board has recommended the appointment of CS Vishal N Manseta, Peer Reviewed Practicing Company Secretary
2	Basis of Recommendation for appointment	CS Vishal N Manseta, a qualified Company Secretary established his practicing Company Secretary firm in the year 2010. Prior to founding his proprietorship, he had over 9 years' of experience in the field of Accounts, Finance and Compliance, as Assistant Company Secretary with well-established Companies/Firms. Further, he has wide experience in Corporate Secretarial Work, SEBI Regulations, Secretarial Audit, Finance, Taxation, Due Diligence etc. He has expertise in a wide spectrum of business services like collaborating with government and non- Government authorities, advisories in corporate and non-corporate matters, business setup and compliance managements and financial structuring and solutions.  The Practising Company Secretary possess extensive knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Tax Laws and Other Corporate Laws. The key offerings includes companies act compliances, statutory and event based compliances for listed entities, banking and NBFC compliance and approvals from all the government authorities including approvals from the Registrar of Companies (ROC), Ministry of Corporate Affairs (MCA), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), Regional Director (RD), NCLT.

Sl. No.	Particulars	Details
		In view of the proven track record and ability to deliver quality Secretarial Audit services to companies of comparable size and complexity, credentials of the auditor, including the qualifications and experience, its capability and resources, past experience in conducting Secretarial Audits, and an independent assessment of the quality of audit work previously undertaken by them, Board of Directors have recommended his appointment as Secretarial Auditor of the Company for the aforementioned period. Additionally, CS Vishal N Manseta, Peer Reviewed Practicing Company Secretary is in his compliance with the eligibility criteria and qualifications as prescribed under the Companies Act, 2013 read with Rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant notifications and circulars by ICSI and SEBI from time to time in this regard.
3	Details relating to Credentials of Secretarial Auditor	CS Vishal N Manseta, Practising Company Secretary having COP: 8981 and holding Peer Review Certificate No. 1584/2021 issued by the Peer Review Board of the Institute of Company Secretaries of India which is valid upto November 2026.
4	Terms of Appointment	To be appointed for the period of 5 (Five) consecutive from Financial Year 2025-2026 till Financial Year 2029-2030 to conduct Secretarial Audit and issue the Secretarial Audit Reports of the Company for the said period.
5	Proposed Fees payable	Upto ₹ 2,00,000/- (Rupees Two Lacs only) plus applicable taxes, reimbursement of travelling and other out of pocket expenses incurred in connection with the Secretarial Audit for Financial Year ending March 31, 2026 and for subsequent year(s) of his term, such fee as may be decided by the Board of Directors of the Company in consultation with the Secretarial Auditors on recommendation of the Audit Committee. There is no material change in the proposed fee to be paid to the Auditors for financial year 2025-26 and fees paid to the Outgoing Auditor for financial year 2024-25.

CS Vishal N Manseta, Practicing Company Secretary has given his consent to act as the Secretarial Auditor of the Company and has confirmed that his appointment, if made, shall be within the prescribed limits under the Companies Act, 2013 read with the Rules made thereunder and the SEBI Listing Regulations. Further, confirmation has been received stating that he is not disqualified from being appointed as Secretarial Auditor in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations, and the relevant notifications and circulars issued by SEBI and ICSI from time to time.

Accordingly, Board recommends resolution as set out at Item No. 6 of the Notice pertaining to approval of appointment of CS Vishal N Manseta, Practicing Company Secretary as Secretarial Auditor for a period of five (5) consecutive years and to fix the remuneration thereof as an Ordinary resolution.

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

#### ITEM NO. 7:

Ms. Amrita DC Nautiyal was appointed as an Independent Director of the Company vide resolution passed by the Board of Directors and the Members at their meeting held on August 17, 2020 and November 20, 2020 respectively for a period of five (5) consecutive year w.e.f. August 17, 2020 to August 16, 2025. The current tenure of appointment of Ms. Amrita DC Nautiyal is due to expire on August 16, 2025. The Board of Directors, on the recommendation of Nomination and Remuneration Committee at their meeting held on May 22, 2025, re-appointed Ms. Amrita DC Nautiyal as a Non-executive Independent Director of the Company for second consecutive term of five (5) years w.e.f. August 17, 2025 to August 17, 2030, (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution, based on her skills, experience, knowledge and positive outcome of performance evaluation.

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 5 (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.

The Company has received declaration from Ms. Amrita DC Nautiyal that she 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 she 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 her consent to act as Director of the Company in terms of Section 152 of the Act, subject to the approval of re-appointment by the Members.

In terms of Regulation 25(8) of the SEBI Listing Regulations, Ms. Amrita DC Nautiyal has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Ms. Amrita DC Nautiyal has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). The Company has received notice in writing from a member under Section 160 of the Act, proposing her candidature for office of Director of the Company.

The Board is of the opinion that Ms. Amrita DC Nautiyal continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in her role as an Independent Director of the Company and her continued association would be of immense benefit to the Company.

A brief profile of Ms. Amrita DC Nautiyal and the disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as “Annexure II” to the AGM Notice.

Accordingly, Board recommends resolution as set out at Item No. 7 of the Notice pertaining to the approval of re-appointment of Ms. Amrita DC Nautiyal (DIN: 00123512) as an Independent Director of the company for a second term of 5 (five) consecutive years as a Special resolution.

Except Ms. Amrita DC Nautiyal, 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.

#### **ITEM NO. 8:**

Mr. Ramesh Parekh (DIN: 01108443) is the founder and promoter of the Company who is also serving as the Chairman of the Company was appointed as Managing Director of the Company at the Annual General Meeting held on November 20, 2020 for a term of 5 (five) years w.e.f. September 21, 2020 to September 20, 2025, whose existing term is due to expire, has attained the age of 70 years.

Mr. Ramesh Parekh has contributed a great value in the growth and success of the Company with his rich expertise in the industry where the company operates. Keeping in view of his vast experience, role and responsibilities, leadership capabilities, entrepreneurship skills, and contribution in the performance of the Company, the Board is of the opinion that the leadership and guidance of Mr. Ramesh Parekh is required by the Company and it will be in the best interest of the Company and its stakeholders that he continues as Managing Director of the Company.

Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 22, 2025 approved re-appointment of Mr. Ramesh Parekh as Managing Director of the Company for a further term of 5 (five) years effective from September 21, 2025 upto September 20, 2030 (both days inclusive), subject to the approval of members of the Company.

Pursuant to the amended provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) vide SEBI Notification dated December 12, 2024, the Audit Committee at its meeting held on May 22, 2025 approved the remuneration payable to Mr. Ramesh Parekh as Managing Director, subject to the approval of the shareholders. The said approval was granted in accordance with Regulation 23(2)(e) of the SEBI Listing Regulations.

Mr. Ramesh Parekh satisfies all the conditions set out in Part I of Schedule V to the Act and also conditions set out under Section 196 of the Act for being eligible for his appointment. He is not disqualified from continuing as a Director in terms of Section 164 of the Act, and has consented to continue as a Director of the Company. He is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority. The details of remuneration and terms & conditions of appointment of Mr. Parekh are detailed in the resolution at Item no. 8 of the notice and in the draft agreement to be executed between the Company and Mr. Ramesh Parekh in terms of Section 190 of the Act.

The Company has also received notice pursuant to Section 160 of the Act from a member of the Company proposing the candidature of Mr. Ramesh Parekh for re-appointment as Managing Director.

Further, appointment of Mr. Ramesh Parekh is in the best interest of the Company, therefore, the Board of Directors of the Company recommends his re-appointment as managing director by way of special resolution.

A brief profile of Mr. Ramesh Parekh and the disclosure required under Regulation 36 of the SEBI Listing Regulations and the Secretarial Standard on General Meetings are provided as “Annexure-II” to the AGM Notice.

The additional information as required by Schedule V to the Act is provided in “Annexure-I” of this Notice.

The copy of the agreement setting out the terms and conditions of appointment and remuneration of Mr. Ramesh Parekh, shall be open for inspection by the members.

Accordingly, Board recommends resolution as set out at Item No. 8 of the Notice pertaining to the re-appointment of Mr. Ramesh Parekh (DIN: 01108443), Chairman as a Managing Director of the Company for a term of 5 (five) consecutive financial years as a Special resolution

None of the Directors and/or Key Managerial personnel of the company and their relatives, except Mr. Ramesh Parekh, Mr. Samir Parekh, Mr. Aslesh Parekh and their relatives, are in any way concerned or interested in the proposed re-appointment of Mr. Ramesh Parekh as Managing Director of the company.

#### **ITEM NO. 9 & 10:**

Pursuant to provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company, except with the consent of the Shareholders in General Meeting by passing a Special Resolution.

The Board of Directors in their meeting held on May 22, 2025, approved the borrowing limit of the Company upto ₹ 1,200 Crores (Rupees One Thousand Two Hundred Crores only).

In order to meet the future requirements of funds for the growth in business operations, it may avail further loans / borrowings from time to time from financial institutions, banks and others financial entities and also having regard to the existing credit facilities availed by the Company, it would be necessary to set a enabling borrowing limits for the Board and authorize the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but shall not exceed ₹ 1,200,00,00,000/- (Rupees One Thousand Two Hundred Crores only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).



In terms of the provisions of Section 180(1)(a) and Section 180(1)(c) of the Companies Act, 2013, approval of members of the Company is sought by special resolution for increasing the borrowing powers and to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

The Board of Directors recommends the Resolutions as set out at Item No. 9 & 10 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company, if any.

Place: Mumbai  
Date: May 22, 2025

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

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

**Jayshree Soni**  
Company Secretary  
FCS Membership No. 6528

## ANNEXURE-I

The additional information as required under Section II of Part II of Schedule V of the Companies Act, 2013 has been provided as under:

### I. General information:

#### 1. Nature of Industry

The Company is a leading player in specialty oil industry which is diversified in manufacturing and trading white oils and other allied products that enjoy applications in cosmetics, healthcare, pharmaceuticals, and chemical segments, Petroleum Products, other specialty oils (transformer oils and rubber processing oils) and trading of Non-Coking Coal.

#### 2. Date or expected date of commencement of commercial production

The Company is an existing Company and is in operation since 1992.

#### 3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable (the Company is an existing Company)

#### 4. Financial performance based on given indicators

(in ₹ Millions)

Particulars	For Financial Year Ended			
	Standalone		Consolidated	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total Income	31,751.13	28,529.21	39,099.23	41,231.04
Profit/(loss) before exceptional items & tax	1054.49	1636.20	1142.32	2103.04
Profit/(loss) for the year	752.90	1187.10	834.96	1653.16

#### 5. Foreign investments or collaborations, if any

The Company has strategically invested and nurtured a range of entities operating under its global umbrella to reflect its long term value creation:

- Texol Lubritech FZC
- Texol Oils FZE

### II. Additional Information:

Particulars	Mr. Ramesh Parekh	Mr. Samir Parekh
Background details	Mr. Ramesh Parekh is the founder & Promoter of the company with more than 40 years of experience in this field right from manufacturing to trading in petroleum and specialty oils industry. With his vision and sheer dedication, he has ensured the growth and development of the business of the Company and has been the main contributory to it. He holds a bachelor's degree in Commerce from Mumbai University.	Mr. Samir Parekh is also one of the Promoter of the Company with more than 20 years' experience in Manufacturing and Marketing of petroleum and Specialty Oils Industry. He holds a bachelor's degree in Commerce from Mumbai University.
Past remuneration in FY 2024-25 excluding sitting fees	Remuneration paid to Mr. Ramesh Parekh is in line with the terms and conditions approved via special resolution dated November 20, 2020. Further, for additional details, refer Corporate Governance Report which forms an integral part of this Annual Report.	Remuneration paid to Mr. Samir Parekh is in line with the terms and conditions approved via special resolution dated September 30, 2021. Further, for additional details, refer Corporate Governance Report which forms an integral part of this Annual Report.
Recognition or awards	Refer to the section on Background details	Refer to the section on Background details

Particulars	Mr. Ramesh Parekh	Mr. Samir Parekh
Job profile and suitability	He is a Chairman & Managing Director of the Company and supervises overall management of the Company. Taking into consideration his expertise and his deep knowledge of the Company's operations and its industry, he is best suited for the responsibilities currently assigned to him by the Board of Directors.	He is a Vice Chairman and Joint Managing Director of the Company and is responsible for managing the operations of Silvasa Plant, manufacturing facility. Taking into account his marketing expertise and managing business operations in petroleum and Specialty Oils Industry, he is best suited for the responsibilities currently assigned to him by the Board of Directors
Remuneration proposed	As mentioned in the resolution and explanatory statement above.	Not Applicable
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of their origin)	The Remuneration payable to Mr. Ramesh Parekh as a Managing Director of the company is at Par with industry standards, in which the Company operates.	Not Applicable
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Ramesh Parekh, Chairman and Managing Director of the Company holds 28.62% equity shares of the Company. He is father of Mr. Samir Parekh and Mr. Aslesh Parekh, Joint Managing Directors of the Company.	Mr. Samir Parekh, Vice Chairman and Joint Managing Director of the Company holds 1.41% equity shares of the Company. He is son of Mr. Ramesh Parekh, Chairman & Managing Director and Brother of Mr. Aslesh Parekh, Joint Managing Director of the Company.

### III. Other information:

#### 1. Reasons of loss or inadequate profits

Fluctuating base oil prices, foreign exchange volatility and disruptions in operations arising from the war-like situation besides the demand for the Company's products lead to uncertainty in the Company's business.

#### 2. Steps taken or proposed to be taken for improvement

The Company is always striving to grow and touch new heights. Further, risk management policy is in place to mitigate the various business risks and monitor the various facets of the risks on a continuous basis.

#### 3. Expected increase in productivity and profits in measurable terms

The increase in productivity or profits cannot be accurately forecasted in measurable terms. However, with the steps taken for improvement, the outlook is expected to improve.

### IV. Disclosure:

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. is given in the Corporate Governance Report forming part of the Annual Report 2024-2025.

## ANNEXURE-II

Details of the Directors seeking re-appointment at 33<sup>rd</sup> Annual General Meeting of the Company pursuant to Regulation 36 (3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Samir Parekh	Ms. Amrita DC Nautiyal	Mr. Ramesh Parekh
Relevant item no. of the Notice	Item No. 3	Item No. 7	Item No. 8
Brief Resume & Expertise in specific functional areas	Mr. Samir Parekh is one of the Promoter of the Company with more than two decades of experience in Manufacturing and Marketing of petroleum and Specialty Oils Industry. He holds a bachelor's degree in Commerce for Mumbai University.	Ms. Amrita DC Nautiyal is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and holds bachelor's degree in Commerce, and also in Law and honors from post-graduate programme in Business Management from Narsee Monjee Institute of Management Studies ("NMIMS"). Further, she is serving as Independent Director in various companies.  Ms. Amrita DC Nautiyal is the Founder of M/s. Amrita Nautiyal and Associates and has more than two decades of experience in secretarial, legal, and compliance functions. She was the Chairperson of the Western India Regional Council of the Institute of Company Secretaries of India (WIRC - ICSI) in 2023 and currently serving as the regional council member for 2023-2027.	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 40 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.
DIN	02225839	00123512	01108443
Age (in years)	12/04/1980 45 Years	18/06/1971 54 years	12/06/1954 70 years
Qualification	He holds a bachelor's degree in Commerce	She holds bachelor's degree in Commerce, bachelor's degree in law and is a fellow member of Institute of Company Secretaries of India (ICSI) with honors from post-graduate programme in Business Management from Narsee Monjee Institute of Management Studies ("NMIMS")	He holds a bachelor's degree in Commerce



Name of the Director	Mr. Samir Parekh	Ms. Amrita DC Nautiyal	Mr. Ramesh Parekh
Date of first Appointment on the Board	April 01, 2008	August 17, 2020	October 07, 1992
Terms & Conditions of Appointment /Re Appointment	Vice Chairman & Joint Managing Director for a period of 5 Years w.e.f. from October 01, 2021 to September 30, 2026, eligible to liable to retire by rotation, offers himself, for re-appointment Having more than 2 decades of experience in Manufacturing and Marketing of petroleum and Specialty Oils Industry and taking into consideration his expertise and his deep knowledge of the Company's operations and its industry, he is best suited for the responsibilities currently assigned to him by the Board of Directors.	Re-appointment as Non-Executive Independent Director for second term of 5 (five) consecutive years and other conditions as mentioned in Notice and Explanatory Statement at Item No. 7.  Ms. Amrita DC Nautiyal is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and holds PG Diploma in Business Management from Narsee Monjee Institute of Management Studies (NMIMS), LL.B. and B. Com from Mumbai University also serving as Independent Director in various companies	Re-appointment as Managing Director for a period of 5 years pursuant to the terms and conditions as mentioned in Notice and Explanatory Statement at Item No. 8.  More than 40 years' experience in petroleum and Specialty Oils Industry. Taking into account his marketing expertise and managing business operations in petroleum and Specialty Oils Industry, he is best suited for the responsibilities currently assigned to him by the Board of Directors.
Remuneration last drawn, for the financial year 2024-25 (excluding sitting fees)	As detailed in Corporate Governance Report, which forms an integral part of this Annual Report	Not applicable	As detailed in Corporate Governance Report, which forms an integral part of this Annual Report.
Remuneration Sought to be Paid (excluding sitting fees)	In line with the terms and conditions approved via special resolution dated September 30, 2021	Not Applicable	Remuneration sought to be paid are mentioned in the resolution and explanatory statement at Item no. 8.
Shareholding in the Company (As on the date of this Notice)	19,25,000 Equity shares i.e. 1.97%	Nil	2,80,13,889 Equity shares i.e. 28.62%
No. of Board Meetings attended during the Financial Year 2024-25	No. of meetings held: 5 No. of meetings attended: 3	No. of meetings held: 5 No. of meetings attended: 5	No. of meetings held: 5 No. of meetings attended: 5
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	He is son of Mr. Ramesh Parekh, Chairman and Managing Director and Brother of Mr. Aslesh Parekh, Joint Managing Director of the Company.	None	He is father of Mr. Samir Parekh, Vice Chairman & Joint Managing Director & Mr. Aslesh Parekh, Joint Managing Director of the Company.

Name of the Director	Mr. Samir Parekh	Ms. Amrita DC Nautiyal	Mr. Ramesh Parekh
Directorships in other Companies as on March 31, 2025	<ul style="list-style-type: none"> <li>Gandhar Shipping &amp; Logistics Pvt. Ltd.</li> <li>Nature Pure Wellness Pvt. Ltd.</li> <li>Gandhar Foundation</li> <li>Gandhar Lifesciences Pvt Ltd</li> </ul>	<ul style="list-style-type: none"> <li>Little Internet Private Limited – Independent Director</li> <li>Jay Precision Pharmaceuticals Private Limited – Independent Director</li> <li>Reliance Asset Reconstruction Company Limited – Independent Director</li> <li>Cipla Health Limited – Independent Director</li> <li>Matix Fertilisers and Chemicals Limited – Independent Director</li> <li>Kalamandir Jewellers Limited – Independent Director</li> </ul>	<ul style="list-style-type: none"> <li>Gandhar Shipping &amp; Logistics Private Limited</li> <li>Manufacturers of Petroleum Specialties Association</li> <li>Gandhar Foundation</li> <li>Texol Lubritech FZC</li> <li>Texol Oils FZE</li> </ul>
Membership / Chairmanship of committees of all public limited companies including Gandhar Oil (India) Refinery Limited as on March 31, 2025	<ul style="list-style-type: none"> <li>Gandhar Oil Refinery (India) Limited - Member of Corporate Social Responsibility Committee</li> </ul>	<ul style="list-style-type: none"> <li>Gandhar Oil Refinery (India) Limited – Member of Corporate Social Responsibility Committee, Chairperson of Stakeholders Relationship Committee, Member of Audit Committee and Nomination and Remuneration Committee</li> <li>Cipla Health Limited - Chairperson of Nomination and Remuneration committee and member of Audit Committee</li> <li>Reliance Asset Construction Company Limited – Member of Audit Committee, Corporate Social Responsibility Committee and Nomination &amp; Remuneration Committee</li> <li>Matix Fertilisers &amp; Chemicals Limited – Chairperson of Corporate Social Responsibility Committee and member Audit Committee and Nomination &amp; Remuneration committee</li> <li>Kalamandir Jewellers Limited – Chairperson of Stakeholders Relationship Committee and Member of Nomination &amp; Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>Gandhar Oil Refinery (India) Limited - Chairman of Corporate Social Responsibility Committee and Member of Stakeholders Relationship Committee, Audit Committee and Risk Management Committee</li> </ul>
Name of listed entities from which the person has resigned in the past three years	Nil	Nil	Nil

## Notes

[illegible]