July 16th, 2026

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**

Dear Sir/Madam,

Subject: Notice of Postal Ballot - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the intimation of outcome of circular resolution dated July 15th, 2026 and pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the Postal Ballot Notice dated July 15th, 2026 ("Notice") along with Explanatory Statement, seeking approval of the Members of the Company to transact special business as set out below by way of Postal Ballot only through electronic means ("remote e-voting").

Type of resolution	Particulars of Resolution
Ordinary Resolution	Appointment of Mr. Jatin Dhamani (DIN: 02339402) as a Whole Time Director of the Company for a term of five(5) consecutive years with effect from May 26th, 2026 up to May 25th, 2031 (both days inclusive).
Special Resolution	Appointment of Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) as Non-Executive and Independent Director of the Company for first term of five (5) consecutive years with effect from May 26th, 2026 to May 25th,2031 (both days inclusive).
Special Resolution	Re-appointment of Mr. Samir Ramesh Parekh (DIN: 02225839) as a Vice Chairman cum Joint Managing Directorof the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September30th, 2031 (both days inclusive).
Special Resolution	Re-appointment of Mr. Aslesh Rameshkumar Parekh (DIN: 02225795) as a Joint Managing Director of the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive).

In accordance with the Circulars issued by the Ministry of Corporate Affairs (MCA), from time to time, the notice is being sent only through electronic mode to those members whose email addresses are registered with Company's Registrar and Transfer Agent viz. **MUFG Intime India Private Limited** (Formerly known as Link Intime India Private Limited) and whose names appear in the Register of Members / Register of beneficial owners as on **Friday, July 10th, 2026** ("Cut-off date").

The Company has availed the services of **MUFG Intime India Private Limited** (Formerly known as Link Intime India Private Limited) to provide the e-voting facility to its members. The detailed procedure and instructions for e-voting are enumerated in the Notice. The e-voting period will commence on **Sunday, July 19th, 2026 at 09:00 a.m. (IST)** and end on **Monday, August 17th, 2026 at 05:00 p.m. (IST).** The remote e-voting module shall be disabled at 5:00 p.m. (IST) on **Monday, August 17th, 2026** and remote e-voting shall not be allowed beyond the same.

The Notice is also available on the Company's website i.e. www.gandharoil.com, websites of the stock exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of MUFG Intime India Private Limited **www.in.mpms.mufg.com**

We request you to take the above on record.

Thanking you,

Yours faithfully,

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

Binal Shankar Khosla
Digitally signed by Binal Shankar Khosla
Date: 2026.07.16 18:32:04 +05'30'

Binal Khosla
Company Secretary and Compliance Officer
Mem. No.: ACS 29802

Encl: As above

GANDHAR OIL REFINERY (INDIA) LIMITED

CIN: L23200MH1992PLC068905

Registered office: DLH PARK, 18th Floor, S. V. Road, Goregaon (West), Mumbai City, Maharashtra, 400062

Ph: +91-22-40635600 Fax +91-22-40635601 **Email:** investor@gandharoil.com, **Website:** www.gandharoil.com

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given to the **("Members/Shareholders")** of GANDHAR OIL REFINERY (INDIA) LIMITED **("the Company")** that pursuant to provisions of Section 108, 110 of the Companies Act, 2013 ('the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended **("Rules")**, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India **(ICSI)**, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force read with Circulars issued from time to time by the Ministry of Corporate Affairs **('MCA')** including the latest General Circular No. 03/2025 dated September 22nd, 2025 **("the MCA circulars")** and the circulars issued by Securities and Exchange Board of India **("SEBI")** and any other act or rules or circular as may be applicable (hereinafter collectively referred to as **"the Applicable Laws"**), that the resolutions as set out below in the said notice are proposed to be passed by the Members of the Company through Postal Ballot by voting through electronic means only **("Remote e-voting")**:

Sr. No.	Particulars
1.	Appointment of Mr. Jatin Dhamani (DIN: 02339402) as a Whole Time Director of the Company for a term of five(5) consecutive years with effect from May 26th, 2026 up to May 25th, 2031 (both days inclusive).
2.	Appointment of Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) as Non- Executive and IndependentDirector of the Company for first term of five (5) consecutive years with effect from May 26th, 2026 to May 25th,2031 (both days inclusive).
3.	Re-appointment of Mr. Samir Ramesh Parekh (DIN: 02225839) as a Vice Chairman cum Joint Managing Directorof the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive).
4.	Re-appointment of Mr. Aslesh Rameshkumar Parekh (DIN: 02225795) as a Joint Managing Director of the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive).

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out material facts and reasons thereof, is appended to this Postal Ballot Notice.

The Board of Directors of the Company has appointed CS Sandhya R. Malhotra (Membership No. 6715), Partner at M/s. Manish Ghia & Associates, Company Secretaries, Mumbai as the Scrutinizer for conducting Postal Ballot/e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of section 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted to Remote e-voting only i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for Remote e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company/ depository participants. The details of the procedure to cast the vote form part of this Postal Ballot Notice.

For the purpose of e-voting, the Company has engaged the services of MUFG Intime India Private Limited (**"MUFG"**)

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The remote e-voting facility will be available during the following period:

Cut-off date for eligibility to vote	Friday, July 10th, 2026
Commencement of e-voting period	9:00 A.M. (IST) on Sunday, July 19th, 2026
Conclusion of e-voting period	5:00 P.M. (IST) on Monday, August 17th, 2026

The remote e-voting facility will be disabled by MUFG immediately after 5.00 p.m. IST on Monday, August 17th, 2026, and will be disallowed thereafter.

The Scrutinizer will submit her report to the Chairman of the Company or any other person duly authorized by the Chairman and the results of the voting will be announced as per prescribed limits under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from the conclusion of the Remote e-voting. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of Remote e-Voting i.e., **Monday, August 17th, 2026**.

SPECIAL BUSINESS

1. Appointment of Mr. Jatin Dhamani (DIN: 02339402) as a Whole Time Director of the Company for a term of five(5) consecutive years with effect from May 26th, 2026 up to May 25th, 2031 (both days inclusive).

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 2(51), 149, 152, 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, Audit Committee and approval of the Board of Directors of the Company, the consent of Members of the Company be and is hereby accorded for the appointment of Mr. Jatin Dhamani (DIN: 02339402) as Whole Time Director of the Company, liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from May 26th, 2026 up to May 25th, 2031 (both days inclusive) on the terms and conditions as mentioned below:

a) Remuneration: Rs. 3,22,100 (Rupees Three Lakh Twenty-two Thousand One Hundred Only) per month (inclusive of House Rent Allowance of Rs. 80,525 (Rupees Eighty Thousand Five Hundred Twenty Five Only) per month for a period of five years w.e.f. May 26th, 2026 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, medical reimbursement, leave travel concession, miscellaneous expenses and, and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum incurred by him on behalf of and for the business of the Company;

c) Company's contribution to provident fund, voluntary provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid;

d) 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 Director subject to applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations;

e) So long as Mr. Jatin Dhamani functions as Whole Time Director he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof 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. Jatin Dhamani as Whole- Time 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 members hereby take note that Mr. Jatin Dhamani is not debarred from holding office of directors by virtue of any order of the Securities and Exchange Board of India or any other such authority."

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."

2. Appointment of Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) as Non- Executive and IndependentDirector of the Company for first term of five (5) consecutive years with effect from May 26th, 2026 to May 25th,2031 (both days inclusive).

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 197 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and along with the rules framed thereunder and applicable provisions of the SEBI (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(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors **("Board"), Santokhsingh Karamsingh Sandhu (DIN: 02236652)** who was appointed as an Additional Director of the Company (in the capacity of Independent Director) by the Board with effect from May 26th, 2026 in terms of Section 161 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the SEBI Listing Regulations and has submitted a declaration to that effect, being eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from May 26th, 2026 to May 25th, 2031 (both days inclusive), not liable to retire by rotation, on such terms and conditions as may be mutually decided between the Board and the director."

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) shall be entitled to receive the sitting fees of such amount for attending the meetings of the Board or any committee thereof and as may be determined by the Board from time to time within the overall limits of remuneration under the Act."

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."

3. Re-appointment of Mr. Samir Ramesh Parekh (DIN: 02225839) as a Vice Chairman cum Joint Managing Directorof the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September30th, 2031 (both days inclusive).

To consider and if thought fit, to pass the following resolution as **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/regulations 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. Samir Ramesh Parekh (DIN: 02225839) as Vice Chairman cum Joint Managing Director of the Company, liable to retire by rotation, for a further term of 5 (Five) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive) on the terms and conditions as mentioned below:

a) Remuneration: Rs. 11,82,775 (Rupees Eleven Lakhs Eighty-Two Thousand Seven Hundred Seventy-Five Only) per month (inclusive of House Rent Allowance of Rs. 50,000 (Rupees Fifty Thousand Only) per month and Medical Allowance of Rs. 50,000 (Rupees Fifty Thousand Only) for a period of five years w.e.f. October 01st, 2026 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, medical reimbursement, leave travel concession, miscellaneous expenses and, and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum incurred by him on behalf of and for the business of the Company;

c) Company's contribution to provident fund, voluntary provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid;

d) 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 Director and the Managing Director subject to applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations;

e) So long as Mr. Samir Ramesh Parekh functions as the Vice Chairman cum Joint - Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof 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. Samir Ramesh Parekh as Vice Chairman cum Joint - 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 members hereby take note that Mr. Samir Ramesh Parekh is not debarred from holding office of directors by virtue of any order of the Securities and Exchange Board of India or any other such authority."

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."

4. Re-appointment of Mr. Aslesh Rameshkumar Parekh (DIN: 02225795) as a Joint Managing Director of the Company for a term of five (5) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive).

To consider and if thought fit, to pass the following resolution as **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/regulations 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. Aslesh Rameshkumar Parekh (DIN: 02225795) as Joint Managing Director of the Company, liable to retire by rotation, for a further term of 5 (Five) consecutive years with effect from October 01st, 2026 upto September 30th, 2031 (both days inclusive) on the terms and conditions as mentioned below:

a) Remuneration: Rs. 11,82,775 (Rupees Eleven Lakhs Eighty-Two Thousand Seven Hundred Seventy-Five Only) per month (inclusive of House Rent Allowance of Rs. 50,000 (Rupees Fifty Thousand Only) per month and Medical Allowance of Rs. 50,000 (Rupees Fifty Thousand Only) for a period of five years w.e.f. October 01st, 2026 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, medical reimbursement, leave travel concession, miscellaneous expenses and, and such other perquisites in accordance with the Company's rules, the monetary value of such perquisites to be determined in accordance with the Income-Tax Rules, 1962 being restricted to Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum incurred by him on behalf of and for the business of the Company;

c) Company's contribution to provident fund, voluntary provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid;

d) 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 Director and the Managing Director subject to applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations;

e) So long as Mr. Aslesh Rameshkumar Parekh functions as the Joint - Managing Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof 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. Aslesh Rameshkumar Parekh as Joint - 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 members hereby take note that Mr. Aslesh Rameshkumar Parekh is not debarred from holding office of directors by virtue of any order of the Securities and Exchange Board of India or any other such authority."

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."

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

Sd/-
Binal Khosla
Company Secretary & Compliance Officer
Membership No.: ACS. A29802

Place: Mumbai
Date: July 15th, 2026

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014 setting out all the material facts and reasons in respect of the business set out at Resolution No. 1 and 2 in the Postal Ballot Notice is annexed hereto and forms part of Postal Ballot Notice. Members are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote E-voting facility provided by the Company.

2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent via electronic mode only, to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from MUFG as on **Friday, July 10th, 2026 ("Cut-off date")** and whose e-mail addresses are registered with the Company/ the Registrar and Transfer Agent (RTA) -MUFG Intime India Private Limited.

3. The Company has also made necessary arrangements for the members to register their email address for receiving the Postal Ballot Notice. Members who have not registered their email address are requested to register the same as per the process mentioned below point no. 14.

4. As per the MCA Circulars, physical copies of this Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelopes are not being sent to the Members for this Postal Ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. A Member cannot exercise his vote by proxy on postal ballot.

5. The Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, July 10th, 2026**, the Cut-off Date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.

6. Members may note that this Notice will be available on the Company's website at www.gandharoil.com , websites of the Stock Exchange i.e. BSE Limited www.bseindia.com and on the website of **MUFG Intime India Private Limited** at www.in.mpms.mufg.com

7. In compliance with provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India on General Meetings, the Company is pleased to provide e-voting facility to the Members to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by MUFG Intime India Private Limited (RTA).

8. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, July 10th, 2026**. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.

9. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members as on **Friday, July 10th, 2026**. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

10. The relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement shall be available for inspection electronically, during business hours on all working days, from the date of dispatch until the last date of the Remote e-Voting, on the basis of the request of the Member(s) being sent on investor@gandharoil.com mentioning their name, Folio no./ Client ID and DP ID and the name of the document they wish to inspect, with a self-attested copy of their PAN Card attached to the e-mail.

11. The e-voting period commences on **Sunday, July 19th, 2026, at 9:00 A.M. (IST)** and ends on **Monday, August 17th, 2026 at 5:00 P.M. (IST)** During this period, Members of the Company, holding equity shares either in physical form or in dematerialized form, as on the Cut-Off date i.e., **Friday, July 10th, 2026**, may cast their vote by e-voting. The e-voting module shall be disabled by MUFG Intime India Private Limited (RTA) after the aforesaid date and time for voting. Once the vote on resolutions is casted by the Member, the Member shall not be allowed to change it subsequently.

12. The Company has appointed CS Sandhya R. Malhotra (Membership No. 6715), Partner at M/s. Manish Ghia & Associates, Practicing Company Secretaries, Mumbai, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman of the Company or any other person duly authorized by the Chairman and the results of the voting by Postal Ballot will be announced as per prescribed limits under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, from the conclusion of the Remote e-voting.

13. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date of Remote e-Voting i.e., **Monday, August 17th, 2026**. The said results declared along with the Scrutinizer's Report shall be placed on the Company's website viz www.gandharoil.com and on the website of MUFG Intime India Private Limited (RTA) at www.in.mpms.mufg.com

14. REMOTE EVOTING INSTRUCTIONS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) 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.

e) 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 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.

d) 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.

Shareholders not registered for IDeAS facility:

a) 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

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) 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.

e) 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 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

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.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, 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.

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 and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.

b) Enter details as under:

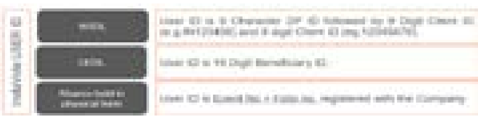
   1. User ID: Enter User ID

   2. Password: Enter existing Password

   3. Enter Image Verification (CAPTCHA) Code

   4. Click "Submit".

   (Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

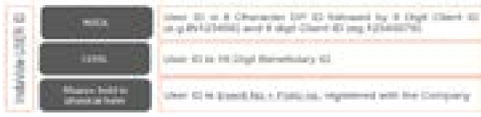


Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

   1. User ID: Enter User ID

   2. 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.



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

   4. 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 'point 4' above.
   - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

   5. 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).

   6. Enter Image Verification (CAPTCHA) Code.

   7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. 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).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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 insta.vote@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:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) 'Investor's Name - Enter Investor's Name as updated with DP.

3) 'Investor PAN' - Enter your 10-digit PAN.

4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: 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.

D. 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 – Steps to cast vote for Resolutions through InstaVote

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.".

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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see "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).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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 or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode

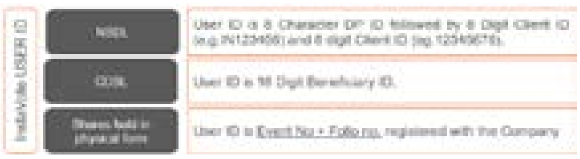
Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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 request at evoting@nsdl.co.in 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

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

Individual 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.
- Further Click on **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

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
- Further Click on **"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.

General Instructions - Shareholders

- 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".

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 READ WITH SECTION 110 OF THE ACT:

The following Statements sets out all material facts relating to the Special Business proposed in this Notice of Postal Ballot:

ITEM NO. 1:

Appointment of Mr. Jatin Dhamani (DIN: 02339402) as a Whole Time Director (designated as an Executive Director) of the Company for a term of five (5) consecutive years.

The Board of Directors of the Company at its Meeting held on May 26th, 2026, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), had approved the appointment of Mr. Jatin Dhamani (DIN: 02339402) as Additional Executive Director - Whole Time Director of the Company for a term of 5 (five) consecutive financial years w.e.f. May 26th, 2026 to May 25th, 2031, both days inclusive, liable to retire by rotation.

Mr. Jatin Dhamani is a Seasoned Finance & Procurement Professional with 30+ years of extensive experience in the specialty oils, lubricants, and petrochemical industry. Proven success in leading F&P functions at senior levels (EVP, SVP, VP, GM). Expertise covers finance, accounts, banking, working capital management, and strategic sourcing. Skilled in managing international procurement operations, negotiating long-term supply contracts with global refineries, and building strong vendor relationships (Middle East and South Korea). Adept at financial planning, cash flow management, risk mitigation, taxation, compliance, and process improvement. Leverages strong analytical and leadership skills to drive operational efficiency, cost optimization, and sustainable business growth. Experienced in complex financial operations, import management, and strategic decision-making while ensuring regulatory compliance and business continuity.

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. Jatin Dhamani is required by the Company and it will be in the best interest of the Company and its stakeholders.

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 12th, 2024, the Audit Committee at its meeting held on May 26th, 2026 approved the remuneration payable to Mr. Jatin Dhamani as Whole Time 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. Jatin Dhamani 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. The details of remuneration and terms & conditions of appointment of Mr. Jatin Dhamani are detailed in the resolution at Item no.1 of the notice and in the draft agreement to be executed between the Company and Mr. Jatin Dhamani in terms of Section 190 of the Act.

The Company has received requisite consents, declarations, disclosures etc. from Mr. Jatin Dhamani in relation to the aforementioned appointment and it may be noted that he has also confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority and that he is not put on the restrictive list published by Reserve Bank of India.

Further, appointment of Mr. Jatin Dhamani is in the best interest of the Company, therefore, the Board of Directors of the Company recommends his appointment as Whole Time Director by way of ordinary resolution.

Details of Mr. Jatin Dhamani pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") information as required under Schedule V to the Act are furnished herein below as **"Annexure-A"** and **"Annexure B"**.

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

Except Mr. Jatin Dhamani and/or his relative(s), none of the other Directors, KMPs and/or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

The Board recommends the Ordinary Resolutions set out at Item No. 1 of the Notice for approval of the Members.

ITEM NO. 2:

Appointment of Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) as Non- Executive an Independent Director of the Company for first term of five (5) years.

The Board of Directors of the Company at its Meeting held on May 26th, 2026, pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved the appointment of Mr. Santokhsingh Karamsingh Sandhu (DIN: 02236652) as an Additional Director (Non-Executive and Independent) of the Company for a term of 5 (five) consecutive years commencing from May 26th, 2026 to May 25th, 2031 (both days inclusive) pursuant to section 161 of the Companies Act, 2013 ("the Act") subject to approval of the Members of the Company, to hold office as an Independent Director, not liable to retire by rotation.

Process & Basis of Appointment: The NRC evaluated profiles of various candidates as an Independent Director of the Company. The NRC had identified skills, expertise and competencies required by the Board for the effective functioning of the Company.

After considering the qualifications, skill sets, experience, independence, knowledge and his ability to devote sufficient time, the NRC selected and recommended to the Board, the appointment of Mr. Santokhsingh Karamsingh Sandhu as Independent Director of the Company.

Details of Mr. Santokhsingh Karamsingh Sandhu pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") are furnished herein below as **"Annexure B"**

In the opinion of the Board, Mr. Santokhsingh Karamsingh Sandhu, fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations and are independent of the Management.

As per Section 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17 (1C) of the Listing Regulations, the Company is required to obtain the approval of the Members at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier. Further, as per Regulation 25 (2A), approval of the Members by way of a special resolution is required for the appointment of an Independent Director. Accordingly, approval of the Members is being sought for the appointment of Mr. Santokhsingh Karamsingh Sandhu as Independent Director of the Company by way of special resolution.

A copy of the draft letters of appointment of Mr. Santokhsingh Karamsingh Sandhu setting out terms and conditions of appointment are available for inspection by the Members. All the documents referred to in this Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Notice until the last date of E-Voting. Members seeking to inspect such documents can send an email to investor@gandharoil.com

Except Mr. Santokhsingh Karamsingh Sandhu and/or his relative(s), none of the other Directors, KMPs and/or their respective relatives is in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at Item No. 2 of the Notice.

The Board recommends the Special Resolutions set out at Item No. 2 of the Notice for approval of the Members.

ITEM NO. 3:

Re-appointment of Mr. Samir Ramesh Parekh (DIN: 02225839) as a Vice Chairman cum Joint Managing Director of the Company for a term of five (5) consecutive years:

Mr. Samir Ramesh Parekh (DIN: 02225839) was appointed as Vice Chairman cum Joint Managing Director of the Company at the Annual General Meeting held on September 30th, 2021 for a term of 5 (five) years w.e.f. October 01st, 2021 to September 30th, 2026, whose existing term is due to expire.

Mr. Samir Ramesh Parekh in his capacity as Vice Chairman and Joint Managing Director assumes responsibility for overseeing the operations at the Silvassa and Taloja Plant and driving the growth trajectory of the Company's Automotive and Industrial Oil Segment. Under his adept leadership, the company has realized a commendable growth rate in the sales of Automotive & Industrial Oil, on Consolidated basis in the current fiscal year.

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. Samir 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 Joint Managing Director of the Company.

Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 26th, 2026 approved re-appointment of Mr. Samir Ramesh Parekh as Joint Managing Director of the Company for a further term of 5 (five) years effective from October 01st, 2026 upto September 30th, 2031 (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 12th, 2024, the Audit Committee at its meeting held on May 26th, 2026 approved the remuneration payable to Mr. Samir Ramesh Parekh as Joint 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. Samir 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 re-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. Samir Ramesh Parekh are detailed in the resolution at Item no. 3 of the notice and in the draft agreement to be executed between the Company and Mr. Samir Ramesh Parekh in terms of Section 190 of the Act.

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

Details of Mr. Samir Ramesh Parekh pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") information as required under Schedule V to the Act are furnished herein below as **"Annexure-A"** and **"Annexure B"**.

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

Except Mr. Ramesh Parekh, Mr. Samir Ramesh Parekh, Mr. Aslesh Rameshkumar Parekh and their relatives, none of the Directors and/ or Key Managerial personnel of the company and their relatives is in any way, concerned or interested, financially or otherwise, are in the Resolution mentioned at Item No. 3 of the Notice.

ITEM NO. 04:

Re-appointment of Mr. Aslesh Rameshkumar Parekh (DIN: 02225795) as a Joint Managing Director of the Company for a term of five (5) consecutive years:

Aslesh Rameshkumar Parekh (DIN: 02225795) was appointed as Vice Chairman cum Joint Managing Director of the Company at the Annual General Meeting held on September 30th, 2021 for a term of 5 (five) years w.e.f. October 01st, 2021 to September 30th, 2026, whose existing term is due to expire.

Mr. Aslesh Rameshkumar Parekh in his capacity as Joint Managing Director oversees the Manufacturing operations at the Taloja Plant and plays a pivotal role in steering the growth trajectory of the Speciality Oils, Lubricants, and White Oil segments. Leading the team involved in the IPO, he played a significant role in steering the Company towards successful listing on both BSE and NSE.

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. Aslesh Rameshkumar Parekh is required by the Company and it will be in the best interest of the Company and its stakeholders that he continues as Joint Managing Director of the Company.

Accordingly, on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 26th, 2026 approved re-appointment of Mr. Aslesh Rameshkumar Parekh as Joint Managing Director of the Company for a further term of 5 (five) years effective from October 01st, 2026 upto September 30th, 2031 (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 12th, 2024, the Audit Committee at its meeting held on May 26th, 2026 approved the remuneration payable to Mr. Aslesh Rameshkumar Parekh as Joint 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. Aslesh Rameshkumar 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. Samir Ramesh Parekh are detailed in the resolution at Item no. 4 of the notice and in the draft agreement to be executed between the Company and Mr. Samir Ramesh Parekh in terms of Section 190 of the Act.

Further, re-appointment of Mr. Aslesh Rameshkumar Parekh is in the best interest of the Company, therefore, the Board of Directors of the Company recommends his re-appointment as Joint Managing Director by way of special resolution.

Details of Mr. Aslesh Rameshkumar Parekh pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") information as required under Schedule V to the Act are furnished herein below as **"Annexure-A"** and **"Annexure B"**.

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

Except Mr. Ramesh Babulal Parekh, Mr. Samir Ramesh Parekh, Mr. Aslesh Rameshkumar Parekh and their relatives, none of the Directors and/or Key Managerial personnel of the company and their relatives is in any way, concerned or interested, financially or otherwise, are in the Resolution mentioned at Item No. 4 of the Notice.

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

Sd/-
Binal Khosla
Company Secretary & Compliance Officer
Membership No.: ACS. A29802

Place: Mumbai
Date: July 15th, 2026

ANNEXURE-A

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

   Gandhar Oil Refinery (India) limited offers a diverse and high performance portfolio of speciality oils, lubricants and process oils tailored to meet the evolving needs of global industries. Marketed under the trusted brand Divyol, products serve critical applications across personal care, pharmaceuticals, healthcare, automotive, rubber, plastics, power and textile sectors

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

Particulars	Standalone		Consolidated	
	FY March 31, 2026	FY March 31, 2025	FY March 31, 2026	FY March 31, 2025
Total Income	3,444.00	3,175.11	4,254.60	3,909.93
Profit/(loss) before exceptional items & tax	180.93	105.46	180.54	114.25
Profit/(loss) for the year	138.39	75.30	137.25	83.52

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

ANNEXURE-B

Additional Information in pursuance of Regulation 36(3) of SEBI Listing Regulations, 2015 and Section II of Part II of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India:

II. Information about the appointee:

Name of Director	Mr. Jatin Dhamani	Mr. Santokhsingh Karamsingh Sandhu	Mr. Samir Ramesh Parekh	Mr. Aslesh Rameshkumar Parekh
Director Identification Number (DIN)	02339402	02236652	02225839	02225795
Age	56 years	68 years	46 Years	44 years
Qualification	He holds a bachelor's degree in Commerce, Chartered Accountant (Finalist)	He holds a Master in Political Science, Master in Development and Bachelor in LL.B.	He holds a bachelor's degree in Commerce	B. Sc. MBA (Finance)
Experience (including expertise in specific functional area) / Brief Resume	Seasoned Finance & Procurement Professional with 30 years of extensive experience in the specialty oils, lubricants, and petrochemical industry. Highly adept in banking transactions, bringing forth a proven track record of bringing financial need of the organization. Knowledable about credit and loan processes and committed to continually enhancing skills and banking expertise.	Mr. S.S. Sandhu, IAS (Retd.), began his service with the Indian Police Service (IPS) in 1983, joining the Indian Administrative Service (Maharashtra Cadre) in 1984. Over a nearly 34-year career, he held several key administrative and quasi-judicial positions until his retirement in July 2018. His extensive experience includes Land laws, Revenue, Law and Order, Sales Tax and Finance, Housing, Marketing, and Foreign Trade. He also headed the departments of Rural Development, Revenue and Forest, Skill Development, and Cooperation and Marketing in the Government of Maharashtra.Following his retirement Mr Sandhu continued his public service by serving as a Member of the Real Estate Regulatory Authority (RERA) Appellate Tribunal for states of Maharashtra and Goa from 2018 to 2023. In this quasi - judicial role, he adjudicated appeals and delivered several landmark judgments under Real Estate (Regulation and Development) Act, drawing upon his extensive administrative and legal expertise.	Mr. Samir Ramesh Parekh is one of the Promoter of the Company . He has over 20 years of experience in the manufacturing and marketing of petroleum and specialty oils and has been associated with the Company since 2003. He currently oversees the operations of the Company's Silvassa manufacturing facility and has played a key role in strengthening its manufacturing capabilities and operational efficiency.	Mr. Aslesh Rameshkumar Parekh is one of the Promoter of the Company. He has over 20 years of experience in the petroleum and specialty oils industry and has been associated with the Company since 2003. He currently oversees the operations of the Company's Taloja manufacturing facility and leads its International Business division. With extensive expertise in manufacturing operations, business development, and international markets, he has contributed significantly to the Company's operational excellence and global growth initiatives.
Terms and Conditions of appointment or re-appointment	Terms and conditions of appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website	Appointment as Non-Executive Independent Director for first term of five (5) consecutive financial years and other conditions as mentioned in Notice and Explanatory Statement at Item No. 2.	Vice Chairman & Joint Managing Director for a period of 5 Years w.e.f. from October 01st, 2026 to September 30th, 2031, eligible to liable to retire by rotation, offers himself, for re-appointment	Joint Managing Director for a period of 5 Years w.e.f. from October 01st, 2026 to September 30th, 2031, eligible to liable to retire by rotation, offers himself, for re-appointment
Remuneration last drawn	As mentioned in the resolution and explanatory statement above.	Not Applicable	Remuneration paid to Mr. Samir Ramesh Parekh is in line with the terms and conditions approved via special resolution dated September 30, 2021.	Remuneration paid to Mr. Aslesh Rameshkumar Parekh is in line with the terms and conditions approved via special resolution dated September 30, 2021.
Remuneration proposed to be paid	As mentioned in the resolution and explanatory statement above.	Not Applicable	As mentioned in the resolution and explanatory statement above.	As mentioned in the resolution and explanatory statement above.

Name of Director	Mr. Jatin Dhamani	Mr. Santokhsingh Karamsingh Sandhu	Mr. Samir Ramesh Parekh	Mr. Aslesh Rameshkumar Parekh
Date of first appointment on the Board	May 26th, 2026	May 26th, 2026	April 01st, 2008	April 01,st 2008
Shareholding in the Company including shareholding as a beneficial owner as on date of Postal Ballot Notice	NIL	NIL	19,25,000 Equity shares i.e. 1.97%	19,25,000 Equity shares i.e. 1.97%
Pecuniary relationship directly or indirectly with the company/ Relationship with other Directors / Key Managerial Personnel	Mr. Jatin Dhamani does not hold any pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.	Mr. Santokhsingh Karamsingh Sandhu does not hold any pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.	Mr. Samir Ramesh Parekh, Vice Chairman and Joint Managing Director of the Company holds 1.97% equity shares of the Company. He is son of Mr. Ramesh Parekh, Chairman & Managing Director and Brother of Mr. Aslesh Rameshkumar Parekh, Joint Managing Director of the Company.	Mr. Aslesh Rameshkumar Parekh, Joint Managing Director of the Company holds 1.97% equity shares of the Company. He is son of Mr. Ramesh Parekh, Chairman & Managing Director and Brother of Mr. Samir Ramesh Parekh, Vice Chairman Cum Joint Managing Director of the Company.
Number of meetings of the Board attended	Not Applicable	Not Applicable	No. of meetings held: 6 No. of meetings attended: 06	No. of meetings held: 6 No. of meetings attended: 06
Directorships of other Boards as on date of Postal Ballot Notice	NIL	NIL	• Nature Pure Wellness Private Ltd. • Gandhar Foundation • Gandhar Lifesciences Private Ltd • Gandhar Shipping & Logistics Pvt. Ltd. • Gandhar Developers LLP	• Nature Pure Wellness Private Ltd. • Gandhar Foundation • Gandhar Lifesciences Pvt Ltd • Gandhar Shipping & Logistics Private Ltd. • Gandhar Developers LLP
Membership / Chairmanship of Committees of other Boards as on date of Postal Ballot Notice	NIL	NIL	Gandhar Oil Refinery (India) Limited – Member of Corporate Social Responsibility Committee	Gandhar Oil Refinery (India) Limited - Member of Risk Management Committee
Listed entities from which the Director has resigned in the past three years	NIL	NIL	NIL	NIL

III. Other information:

1. Reasons of loss or inadequate profits

The company has reported adequate profit for financial year ended march 31, 2026. Accordingly, this disclosure is not applicable to the company.

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:

Mr. Ramesh Babulal Parekh, Mr. Samir Ramesh Parekh, Mr. Aslesh Rameshkumar Parekh are in receipt of remuneration from the company as on date of this postal ballot notice other than sitting fees payable to Independent Directors for attending the Meetings of the Board of Directors and Committees thereof of which they are Members.