

INDEPENDENT AUDITOR'S CERTIFICATE ON LIST OF CREDITORS

TO
THE BOARD OF DIRECTORS
M/S GUJARAT STATE PETROLEUM CORPORATION LIMITED

We have been requested by M/s Gujarat State Petroleum Corporation Limited ("the Company"), to issue a certificate for regarding confirmation for the list of Creditors (Secured and Unsecured) of the Company to whom amount is payable as on 31st July, 2025 ("List"), for onward submission with the Hon'ble Ministry of Corporate Affairs, Government of India, in connection with the documents required to be submitted for the Composite Scheme of Amalgamation and Arrangement amongst M/s Gujarat State Petroleum Corporation Limited ("GSPC"/ "Transferor Company 1"), Gujarat State Petronet Limited ("GSPL"/ "Transferor Company 2"), GSPC Energy Limited ("GEL"/ "Transferor Company 3"), Gujarat Gas Limited ("GGL"/ "Transferee Company"/ "Demerged Company") and GSPL Transmission Limited ("GTL"/ "Resulting Company") and their respective shareholders ("Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 (the "Act") and other provisions applicable, if any, of the Act.

MANAGEMENTS' RESPONSIBILITY

The Management of the company is responsible for preparation of the List as per the books of accounts, including the preparation and maintenance of all accounting and other records supporting the contents of the Annexure 1. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis, wherever required.



OUR RESPONSIBILITY

We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements'. Our scope of work did not involve us performing any audit tests in context of our examinations. We have not performed an audit, the objective of which would be the expression of an opinion. Accordingly, we do not express such opinion.

OPINION

Based on our examination as above, we hereby certify that the **Annexure 1** to this certificate, comprising the list of 'UNSECURED CREDITORS', is in accordance with the books of accounts and other records maintained and produced by the company. Further, it is to confirm that the 'SECURED CREDITORS' as on date are 'NIL'.

It may be noted that the List at **Annexure 1** does not include the amount of deposits / advances received by the company from customers / vendors, which are not due for payment, as on 31st July, 2025.



RESTRICTION ON USE

This certificate has been issued at the specific request of the Company for onward submission to the Hon'ble Ministry of Corporate Affairs, Government of India, for obtaining approval for the proposed Scheme to be filed under Sections 230 to 232 of The Companies Act, 2013. Our certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**FOR SINGHVI & MEHTA
CHARTERED ACCOUNTANTS
FRN 002464W**

Hema

**(HEMA SUBHNANI)
PARTNER**

M. NO. 411888

UDIN: 25411888BMGYLY3123



PLACE: AHMEDABAD

DATED: 14TH AUGUST, 2025

Encl : Annexure – 1

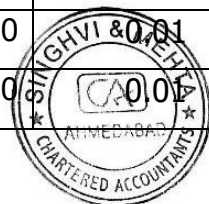
Annexure - 1 : STATEMENT OF LIST OF UNSECURED CREDITORS AS ON 31ST JULY, 2025 OF M/S GUJARAT STATE PETROLEUM CORPORATION LIMITED

SR NO.	VENDOR NAME	AMOUNT (Rs.)	% TO TOTAL UNSECURED CREDITOR
1.	Petronet Lng Ltd.	4,45,51,14,786.00	77.74
2.	Torrent Power Limited	35,78,14,805.00	6.24
3.	Reliance Industries Limited	28,53,54,859.30	4.98
4.	Bp Exploration Alpha Limited	14,27,95,960.00	2.49
5.	Positron Energy Limited	10,54,66,500.00	1.84
6.	Gujarat State Petronet Ltd.	9,72,31,630.00	1.70
7.	Pipeline Infrastructure Limited	6,86,11,151.00	1.20
8.	Engineers India Limited	5,54,51,178.00	0.97
9.	Suzlon Energy Limited	5,00,60,644.90	0.87
10.	Line By Line Items from Unincorporated JVs *	2,87,12,073.49	0.50
11.	Laxmi Udyog Oil Field Equipments	1,09,83,273.85	0.19
12.	Sun Petrochemical Private Limited	87,51,151.00	0.15
13.	Indian Gas Exchange Limited	75,08,268.00	0.13
14.	Aha Oil Field Services	59,00,567.65	0.10
15.	Gujarat Energy Transmission	56,91,888.00	0.10
16.	Ruhi Construction Co	51,34,302.40	0.09
17.	Rahul Petronet Pvt	35,70,095.85	0.06
18.	Petropath Fluids (In	21,10,691.46	0.04
19.	Manikaran Power Limited	17,56,999.37	0.03

*The line-by-line balances of the joint venture (JV), as provided by the respective JV data produced by Company.



20.	Pay & Account Officer Mop & Ng	16,83,450.18	0.03
21.	Pmp Infratech Pvt. L	16,26,596.00	0.03
22.	Satya Oil Field Serv	12,57,559.75	0.02
23.	Centre-Tap Engineering	10,94,282.00	0.02
24.	Gopal Construction	10,93,180.80	0.02
25.	Balaji Industries	10,20,289.50	0.02
26.	Pawan Hans Helicopters Ltd.	10,00,000.00	0.02
27.	Gulf Pipeline Suppli	9,46,055.77	0.02
28.	Gujarat Gas Limited	9,28,000.00	0.02
29.	Refinitiv India Private Limited	9,01,960.25	0.02
30.	Niko Resources Ltd.	7,77,065.00	0.01
31.	Shardul Amarchand Mangaldas & Co.	7,18,213.95	0.01
32.	Crisil Ltd.	7,02,000.00	0.01
33.	Amphora Uk Limited	6,99,392.00	0.01
34.	Directorate General Of Hydrocarbons	6,04,267.52	0.01
35.	Guj Info Petro Limited	6,03,570.00	0.01
36.	Life Insurance Corporation Of India	6,01,364.00	0.01
37.	Omega Pipe Inspectio	5,60,605.70	0.01
38.	Vedula Venkataramana	5,40,000.00	0.01
39.	New India Constructi	5,39,008.50	0.01
40.	Western Oil Field Se	5,27,390.00	0.01
41.	One Time Vendor	5,24,774.00	0.01
42.	West India Consultan	4,92,102.00	0.01
43.	Vachhani Niketa Deep	4,70,174.50	0.01
44.	M/S. Kaveri Energy P	4,64,000.00	0.01
45.	Infinium Motors Pvt.Ltd.	4,05,401.07	0.01
46.	Shraddha Associates	4,01,280.00	0.01
47.	Yug Oilfield Service	4,00,896.00	0.01
48.	Central Investigation & Security Service	3,97,213.30	0.01
49.	Hariom Construction	3,94,287.00	0.01



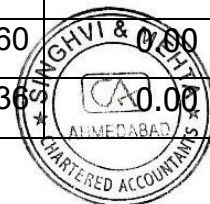
50.	Ramanbhai Ramsing Va	3,53,808.00	0.01
51.	John Energy Ltd.	3,25,182.00	0.01
52.	Shyam Divan	3,24,000.00	0.01
53.	Harsh Petroleum	3,07,450.52	0.01
54.	Dutt Engicon	2,90,000.00	0.01
55.	Navdhara Enterprises	2,88,075.00	0.01
56.	Asp Engineers	2,78,167.50	0.00
57.	Aakash Oilfield Serv	2,74,334.83	0.00
58.	Rohan Gupta	2,56,500.00	0.00
59.	Raman Raojibhai Amin	2,01,429.60	0.00
60.	Anilkumar Chauhan	1,99,386.00	0.00
61.	Sun Petrochemicals Pvt. Ltd.	1,99,304.43	0.00
62.	Sky Dots Systems	1,94,500.00	0.00
63.	Jayeshbhai Talkshibh	1,84,440.00	0.00
64.	Pravinbhai Talkshibh	1,84,440.00	0.00
65.	Icici Prudential Life Insurance Com	1,78,292.03	0.00
66.	Sainik Intelligence	1,77,559.95	0.00
67.	National Insurance Co. Ltd.	1,70,175.00	0.00
68.	S. Mark Engineering (1,60,834.00	0.00
69.	Stesalit Systems Lim	1,54,306.86	0.00
70.	M/S Rati Engineering	1,51,250.00	0.00
71.	Garcem Engineers	1,49,465.00	0.00
72.	Naithani Oil & Gas S	1,43,670.00	0.00
73.	Aeh Oilfield Equipme	1,41,688.00	0.00
74.	Hasmukhbhai Ishwarbh	1,41,010.00	0.00
75.	Kokilaben Bhikhabhai	1,41,010.00	0.00
76.	Kherada And Company	1,30,938.00	0.00
77.	Shree Gurukrupa Tran	1,27,621.19	
78.	Aakash Exploration S	1,27,512.00	



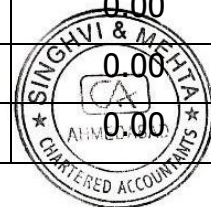
79.	Gulam Husen Ahmad Ba	1,26,314.50	0.00
80.	Ashutosh Interiros	1,24,092.00	0.00
81.	Khodabhai Dhulabhai	1,20,543.20	0.00
82.	Anil Manoharlal Garg & Co.	1,18,962.00	0.00
83.	Marvin Johnbhai Khri	1,17,031.20	0.00
84.	Gspc Cb-Onn-2003/2	1,14,341.29	0.00
85.	K.K.Patel & Associates	1,13,680.00	0.00
86.	Kantipudi Engineering Company Priva	1,12,336.38	0.00
87.	Bsi Drilling Equipme	1,00,000.00	0.00
88.	Executive Engineers Capital Project	89,280.00	0.00
89.	Safal Hospitality An	80,662.37	0.00
90.	Infrasoul Techserve Private Limited	73,467.26	0.00
91.	Jayant Mehta	69,300.00	0.00
92.	Marcus Evans Hindustan Pvt Ltd	67,247.00	0.00
93.	Mj Fire Safety Servi	65,692.50	0.00
94.	Naranbhai Vaheerabhai	65,400.50	0.00
95.	Spa Technical Servic	64,313.35	0.00
96.	Relevant Process Sol	63,740.00	0.00
97.	Globe Eco Logistics	63,059.91	0.00
98.	Sbi Life Insurance Company Ltd	62,159.00	0.00
99.	Vijaykumar Chhaganbh	60,076.00	0.00
100.	N.D.Birla & Co.	58,867.29	0.00
101.	Godrej & Boyce Mfg. Co. Ltd.	56,958.71	0.00
102.	Pankaj R Shah & Associates	56,754.00	0.00
103.	Chauhan Rameshbhai N	55,740.00	0.00
104.	Gayatri Travels	54,973.50	0.00
105.	Ramanbhai Shankarbha	54,560.80	0.00
106.	F. K. Lakhani	54,000.00	0.00
107.	Patel Rajendrabhai	52,392.00	0.00



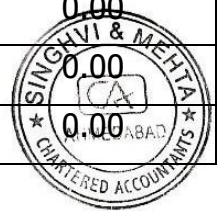
108.	China Khadija Adam	49,778.00	0.00
109.	M/S Enviro Care Tech	49,500.00	0.00
110.	Fortune Inn Haveli	46,559.00	0.00
111.	Mubarakkhan Ahemadkh	45,790.40	0.00
112.	Lion Lords Inn	45,678.00	0.00
113.	Ibrahim Iqbal Haji T	44,864.50	0.00
114.	Gspc Pipavav Power Co. Ltd	43,755.00	0.00
115.	Maisamali G Momin	42,961.60	0.00
116.	Gulab Caterers & Decoraters	42,840.00	0.00
117.	Bharti Airtel Limite	41,143.50	0.00
118.	Qatar Calibration Services Wll	40,603.80	0.00
119.	Bhadresh K Soneji	40,500.00	0.00
120.	Kalol G.I.D.C. Indus	40,250.00	0.00
121.	Akshar Fire & Safety	39,685.41	0.00
122.	Ishan Netsol Pvt. Ltd	39,031.87	0.00
123.	Anilkumar Ravishanka	37,733.92	0.00
124.	Metalcraft Engineeri	35,685.56	0.00
125.	Krishna Insulations	35,600.00	0.00
126.	Unify Enterprise Communications Pvt	35,235.00	0.00
127.	Matrix Lab	35,102.55	0.00
128.	Samudra Healthcare Enterprises Limi	35,100.00	0.00
129.	TATA AIA Life Insurance Company Lim	34,411.81	0.00
130.	Jagjivan Bhagubhai P	34,000.05	0.00
131.	Best Computer and Printing	31,920.24	0.00
132.	Shreeji Infrastructu	30,972.99	0.00
133.	Mangukiya Upenbhai R	30,780.50	0.00
134.	Mohan Assciates	29,700.00	0.00
135.	Melabhai Amarsing Za	29,619.20	0.00
136.	Ramabhai Motibhai Va	29,445.60	0.00
137.	Madhya Gujarat Vij C	27,891.36	0.00



138.	Manish Singh	27,000.00	0.00
139.	Kingston Oilfield Se	26,876.30	0.00
140.	Kadam Environmental Consultants	26,730.00	0.00
141.	Kamla Electrical & E	26,048.95	0.00
142.	Fatma Mohhamed Panch	24,169.00	0.00
143.	Weatherford Oil Tool	23,869.28	0.00
144.	Prakash Teleservices Pvt. Ltd.	23,121.00	0.00
145.	Eonair Technologies	23,113.10	0.00
146.	Bhikhiben Ambubhai P	22,500.00	0.00
147.	Nishit Ballu & Co.	22,000.00	0.00
148.	Infinium Solutionz P	21,786.12	0.00
149.	Budhabhai Punambhai	21,271.20	0.00
150.	Jogi Saftech Private	20,768.00	0.00
151.	Germi	19,682.00	0.00
152.	Vaghela Madhuben Dha	19,000.80	0.00
153.	Techno Canada Inc.	18,581.75	0.00
154.	Gujarat National Law	17,820.00	0.00
155.	Pathik Graphics	17,000.00	0.00
156.	Siddhi Aircon Engineers	15,408.00	0.00
157.	Technofirm Solutions Llp	14,938.00	0.00
158.	Apex Automation Pvt Ltd	14,850.00	0.00
159.	S.K.Patel	14,000.00	0.00
160.	Vipul R. Gandhi	13,500.00	0.00
161.	Vodafone Idea Ltd	12,723.45	0.00
162.	Parekh & Co.	10,800.00	0.00
163.	Vrundavan Sweets & Namkin	10,392.36	0.00
164.	Supertech Services	9,406.17	0.00
165.	Karnavati Club Limited	9,093.00	0.00
166.	Vidhi Safety Enginee	8,912.17	0.00
167.	Thumb Industrial Sol	8,738.40	0.00



168.	Maitri Xerox & Print	8,452.95	0.00
169.	M/S K.B.U.C. & Compa	8,250.00	0.00
170.	Urban Jungle Private Limited	7,980.00	0.00
171.	Rajesh G.Parikh & Co	7,425.00	0.00
172.	Inodaya Hospital	7,000.00	0.00
173.	Hls Asia Limited	6,712.06	0.00
174.	Tekcare	6,690.60	0.00
175.	Reliance Jio Infocomm Limited	6,562.26	0.00
176.	Shree Saikripa Commercial Enterpris	6,372.00	0.00
177.	Navrang Graphic Arts	6,320.00	0.00
178.	A O Cash Bsnl Pgmted Ahmedabad	5,979.00	0.00
179.	Savitaben Bachubhai	5,868.00	0.00
180.	Microlink Solutions Pvt Ltd	5,734.92	0.00
181.	R K Trailor Service	5,500.00	0.00
182.	Ruhi Construction Co.	5,440.00	0.00
183.	One Time Cash - Rcm	5,263.50	0.00
184.	Brhamani Travels	5,021.00	0.00
185.	Rajdeep Enterprise	4,843.50	0.00
186.	Naidu Associates	4,680.00	0.00
187.	Khodabhai Ashabhai T	4,546.40	0.00
188.	Om Enterprise	3,718.00	0.00
189.	Emkay Peripherals	3,594.00	0.00
190.	Shree Maruti Courier Services Pvt.	3,500.00	0.00
191.	Kutch Security Services	3,336.50	0.00
192.	Hitachi Systems India Private Limit	3,190.72	0.00
193.	Principal, P.R. Govt. College (A),	3,000.00	0.00
194.	Pras Infotech	2,835.00	0.00
195.	Vodafone Mobile Serv	2,531.65	0.00



196.	Sterling Add Life India Pvt Ltd	2,520.00	0.00
197.	Gujarat Narmada Vall	2,213.00	0.00
198.	M/S S V Enviro Labs & Consultants	2,013.56	0.00
199.	Joseph Leslie & Co.	1,819.45	0.00
200.	Ravi Stationers & General Stores	1,794.79	0.00
201.	Sibina Tours & Travels	1,770.91	0.00
202.	Brd Services	1,476.00	0.00
203.	Aakar Marketing	1,239.00	0.00
204.	Bharat Petroleum Corporation Ltd.	1,170.77	0.00
205.	Silver Touch Technologies Ltd	917.00	0.00
206.	Riddhi Trading Company	759.36	0.00
207.	Vasudev Image	715.00	0.00
208.	Arvind Dhandenia	712.80	0.00
209.	Nps Far East	658.56	0.00
210.	Shree Laxmi Trading	607.20	0.00
211.	Maruti Suzuki India Limited	581.36	0.00
212.	Narayan Oil and Gas Burne	551.65	0.00
213.	N Code Solutions	356.40	0.00
214.	Tulsi Garden Contractor	275.00	0.00
215.	New Ramesh Kirana Stores	156.00	0.00
216.	Deep Industries Limited	0.75	0.00
217.	Gpsc-Cbon/2 Tarapur	0.50	0.00
TOTAL		5,73,05,30,393.76	100.00

