

B P BANG & CO.

CHARTERED ACCOUNTANTS

109, UNIVERSITY PLAZA, VIJAY CHAR RASTA, NAVRANGPURA, AHMEDABAD ① : (O) 40029933 (M) 93-284-55933

INDEPENDENT AUDITOR'S CERTIFICATE ON LIST OF CREDITORS

TO
M/S GUJARAT STATE PETRONET LIMITED
GSPL BHAVAN, E-18, GIDC ELECTRONIC ESSTATE
NR. K-7 CIRCLE, SECTOR-26
GANDHINAGAR

We have been requested by M/s Gujarat State Petronet Limited ("the Company"), to issue a certificate regarding confirmation for the list of Creditors (Unsecured and Secured) 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



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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 July 31, 2025.



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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 B P BANG & CO
CHARTERED ACCOUNTANTS
FRN 010621C

V.S.

(VASHISHTH SINGHI)

PARTNER

M. NO. 146750

UDIN: 25146750BNQJTG5799



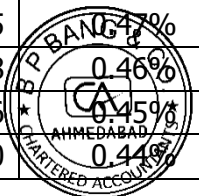
PLACE: AHMEDABAD

DATED: 20TH AUGUST, 2025

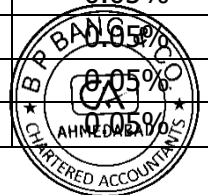
Encl.: Annexure 1

ANNEXURE - 1 : STATEMENT OF LIST OF UNSECURED CREDITORS AS ON 31ST JULY, 2025 OF M/S GUJARAT STATE PETRONET LIMITED.

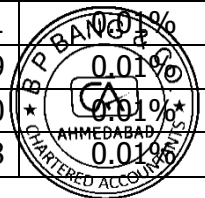
S. NO.	VENDOR NAME	AMOUNT (IN RS.)	% TO TOTAL UNSECURED CREDITOR
1.	ACE PIPELINE CONTRACTS PVT LTD.	72,65,29,744	53.43%
2.	GSPL INDIA GASNET LIMITED	14,07,41,796	10.35%
3.	PIPELINE INFRASTRUCTURE LIMITED	5,35,11,614	3.94%
4.	COMMTEL NETWORKS PRIVATE LIMITED	4,83,63,579	3.56%
5.	NIRMAL INDUSTRIAL CONTROLS (P) LTD.	2,82,95,233	2.08%
6.	MECON LIMITED	2,28,26,175	1.68%
7.	KESHAYONA PROCON LIMITED	2,26,75,854	1.67%
8.	JAIHIND PROJECTS LTD.	2,20,33,331	1.62%
9.	SUZLON ENERGY LIMITED	2,17,48,389	1.60%
10.	KAVACH GLOBAL KONNECTS PRIVATE LIMITED	1,54,62,848	1.14%
11.	AUTOMETERS ENERGITEC LTD.	1,52,97,151	1.13%
12.	PRATHAM EPC PROJECTS LTD.	1,26,18,682	0.93%
13.	ORION SECURITY SOLUTIONS PVT. LTD.	1,23,68,644	0.91%
14.	SANMARG PROJECTS PVT. LTD.	1,19,33,726	0.88%
15.	LAXMI SECURITY (GUJARAT) LIMITED	1,15,61,031	0.85%
16.	EMERSON MEASUREMENT SYSTEMS AND SOLUTIONS (INDIA) PRIVATE LIMITED	92,47,157	0.68%
17.	JSIW INFRASTRUCTURE PVT. LTD.	86,64,674	0.64%
18.	HARDIK CONSTRUCTION CO.	84,86,951	0.62%
19.	PARAMOUNT WIRES AND CABLES LIMITED	83,39,802	0.61%
20.	ENDRESS+HAUSER (INDIA) PVT. LTD.	81,72,051	0.60%
21.	SOPAN O&M COMPANY PVT LTD	73,72,116	0.54%
22.	ANERI CONSTRUCTION PVT. LTD.	69,31,180	0.51%
23.	INDIAN OIL CORPORATION LIMITED	67,95,241	0.50%
24.	GSPL INDIA TRANSCO LIMITED	66,35,870	0.49%
25.	ULTRA MODERN AGENCY	65,22,500	0.48%
26.	CERTIFICATION ENGINEERS INTERNATIONAL LIMITED	64,52,405	0.47%
27.	DESHPANDE-PATIL CONSULTANTS	62,75,448	0.46%
28.	ALLIED ENGINEERS	61,43,156	0.45%
29.	GAYATRI TRAVELS	60,40,780	0.44%



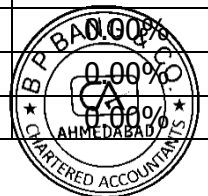
30.	MICROLINK SOLUTIONS PRIVATE LIMITED	53,51,423	0.39%
31.	MICRO HARD IT SOLUTIONS PRIVATE LIMITED	50,38,380	0.37%
32.	JINDAL PIPES LTD.	50,34,277	0.37%
33.	AKSH INFRA SPACE PVT LTD	50,18,533	0.37%
34.	RELIANCE GAS PIPELINES LTD	42,85,341	0.32%
35.	AVINASH EM PROJECTS PVT. LTD.	42,08,558	0.31%
36.	ORIENT BUILDERS	40,66,901	0.30%
37.	OIL AND NATURAL GAS CORPORATION LIMITED	39,77,919	0.29%
38.	SECON PRIVATE LTD	30,81,614	0.23%
39.	YASH EPC PROJECTS PVT. LTD.	29,03,658	0.21%
40.	EMERSON PROCESS MANAGEMENT CHENNAI PVT. LTD.	28,92,639	0.21%
41.	CLARUS LAW ASSOCIATES	28,68,964	0.21%
42.	ASHUTOSH INTERIORS	24,82,560	0.18%
43.	AHA OILFIELD SERVICES	23,80,373	0.18%
44.	ASPI M. KAPADIA	23,53,662	0.17%
45.	SCHNEIDER ELECTRIC SYSTEMS INDIA PVT. LTD.	22,37,448	0.16%
46.	ENERINFRA SERVICES	19,02,766	0.14%
47.	SKP PROJECTS PRIVATE LIMITED	18,59,319	0.14%
48.	POOJA BUILDERS	17,47,221	0.13%
49.	DHANRAJ FIBROTECH	16,67,600	0.12%
50.	OGSP CUTTER PROCESS SOLUTIONS INDIA PVT. LTD.	15,20,864	0.11%
51.	LYONS ENGINEERING PVT. LTD.	14,40,041	0.11%
52.	NILON VALVES PRIVATE LIMITED	13,58,200	0.10%
53.	ENGINEERS INDIA LIMITED	13,57,000	0.10%
54.	TRACTEBEL ENGINEERING PVT. LTD.	11,30,480	0.08%
55.	ADITI AIRCONDITIONING PRIVATE LIMITED	10,99,513	0.08%
56.	SERVOKON SYSTEMS LIMITED	10,20,447	0.08%
57.	VRC CONSTRUCTIONS (I) PVT. LTD.	8,49,694	0.06%
58.	PIETRO FIORENTINI INDIA PVT. LTD.	7,98,316	0.06%
59.	PINNACLE INDUSTRIAL CONTROLS PRIVATE LIMITED	7,71,068	0.06%
60.	CONNSURE SOLUTION PRIVATE LIMITED	7,47,694	0.05%
61.	BOMBAY FLUID SYSTEM COMPONENTS PVT. LTD.	7,37,707	0.05%
62.	AAKASH OILFIELD SERVICES PVT. LTD.	6,99,068	0.05%
63.	GSPC PIPAVAV POWER COMPANY LTD.	6,92,742	0.05%



64.	EMERSON PROCESS MANAGEMENT (INDIA) PVT. LTD.	6,55,500	0.05%
65.	MAAZDA CATERERS	5,59,432	0.04%
66.	AJAY AIR PRODUCT PVT. LTD.	5,40,150	0.04%
67.	MULTI MANTECH INTERNATIONAL P.LTD	5,16,339	0.04%
68.	VISHAKHA PLASTIC PIPES PVT.LTD.	5,14,077	0.04%
69.	JAY AMBE BUS SERVICE	5,00,136	0.04%
70.	FIRE SYSTEMS	4,84,716	0.04%
71.	VODAFONE IDEA LIMITED	4,72,388	0.03%
72.	MARUTI LABOUR SECURITY & TRANSPORT COMPANY	4,41,055	0.03%
73.	MALANI CONSTRUCTION CO.	4,40,826	0.03%
74.	STHAPATI ARCHITECTURE & INTERIORS PVT. LTD.	3,65,442	0.03%
75.	DREAM ENGINEERS & CONTRACTORS	3,65,342	0.03%
76.	SQUIRREL SOFTECH SERVICES PRIVATE LIMITED	3,33,900	0.02%
77.	SHRI MAULI ENTERPRISES	3,29,440	0.02%
78.	VCS QUALITY SERVICES PVT. LTD.	2,71,872	0.02%
79.	DREAMS AUTO FIBRE GLASS	2,60,898	0.02%
80.	NAROTTAMBHAI DULLABHBHAI PATEL	2,60,400	0.02%
81.	R.S. INSTRUMENTATION AND SERVICES	2,53,700	0.02%
82.	DESIGN PROJECTS	2,36,010	0.02%
83.	HBL POWER SYSTEMS LIMITED	2,33,837	0.02%
84.	TRIO ELEVATORS CO (INDIA) PVT. LTD.	2,09,678	0.02%
85.	ANURAG SERVICE LLP	1,95,814	0.01%
86.	COSMOS EPC PVT. LTD.	1,87,702	0.01%
87.	ASE INGENIERIE PRIVATE LIMITED	1,81,787	0.01%
88.	UNI KLINGER LIMITED	1,68,704	0.01%
89.	DHARAM AGENCIES	1,54,560	0.01%
90.	HITACHI HI-REL POWER ELECTRONICS PRIVATE LIMITED	1,47,100	0.01%
91.	STRING AND WELD PRIVATE LIMITED	1,40,658	0.01%
92.	K. C. MEHTA & CO. LLP	1,37,000	0.01%
93.	VARUNA TRANSPORT CO	1,36,051	0.01%
94.	ANIRUDDHSINH JILUBHA JADEJA	1,14,941	0.01%
95.	SHREE VALLABH ELECTRICAL	1,04,499	0.01%
96.	KFIN TECHNOLOGIES LIMITED	1,02,000	0.01%
97.	DETECTION INSTRUMENTS (INDIA) PVT. LTD.	93,338	0.01%



98.	ARISE ELEVATORS PRIVATE LIMITED	81,974	0.01%
99.	BHARAT CREATION	80,720	0.01%
100.	PANKAJ R. SHAH & ASSOCIATES	78,750	0.01%
101.	NISHANT KARKHANIS	76,500	0.01%
102.	RELIANCE COMMUNICATIONS LIMITED	75,508	0.01%
103.	ICS TECHNOLOGIES	67,500	0.00%
104.	ARTEE FLOW CONTROLS PVT LTD	65,100	0.00%
105.	EXECUTIVE ENGINEER, (R&B) DIVISION, RAJKOT	62,400	0.00%
106.	VARICON SUSTAINERGY DYNAMICS LIMITED	61,800	0.00%
107.	POSITRON ENERGY PRIVATE LIMITED	58,814	0.00%
108.	LIVE FURNISHER	58,315	0.00%
109.	COMMTEL NETWORKS PVT. LTD.	51,751	0.00%
110.	SUPERNOVA SYSTEMS PVT. LTD.	49,809	0.00%
111.	YADAV MEASUREMENTS PVT. LTD.	45,324	0.00%
112.	PASCHIM GUJARAT VIJ COMPANY LTD.	44,426	0.00%
113.	NETCOM COMMUNICATIONS PVT. LTD.	41,583	0.00%
114.	IFLUIDS ENGINEERING	41,294	0.00%
115.	K. K. PATEL & ASSOCIATES	40,000	0.00%
116.	BAUER KOMPRESSOREN INDIA PVT. LTD.	40,000	0.00%
117.	AAVAD INSTRUMENT	39,757	0.00%
118.	HARIOM ENTERPRISE	39,452	0.00%
119.	DESIGN REFLECTIONS	38,080	0.00%
120.	ERDMP ACADEMY LLP	37,052	0.00%
121.	SIDDHARTH ELECTRICALS	36,250	0.00%
122.	TECHNO SAFE CONSULTANTS	35,397	0.00%
123.	KARNAVATI TRADING COMPANY	35,000	0.00%
124.	MASIBUS AUTOMATION AND INSTRUMENTATION (P). LTD.	33,640	0.00%
125.	AARVI ENCON LTD.	33,511	0.00%
126.	A ONE ENTERPRISE	33,047	0.00%
127.	PROTECT SECURITY & HOUSEKEEPING PRIVATE LIMITED	31,178	0.00%
128.	JRD SERVICES	30,763	0.00%
129.	KANUBHAI RAVJIBHAI PATEL	29,343	0.00%
130.	CHIRAG KANUBHAI PATEL	29,343	0.00%
131.	SHAKUNTALABEN KANUBHAI PATEL	29,343	0.00%
132.	RIPALBEN C. PATEL	29,343	0.00%



133.	GODREJ & BOYCE MFG. CO. LTD.	28,349	0.00%
134.	GUJARAT GAS LIMITED	22,215	0.00%
135.	CHEMTRON SCIENCE LABORATORIES PVT. LTD.	22,000	0.00%
136.	GALAXY INFOTECH	22,000	0.00%
137.	ABHISHEK VISHWAKARMA JANGID	21,135	0.00%
138.	GUJ INFO PETRO LTD.	19,000	0.00%
139.	SEQUIRE INDIA PEST CONTROL PRIVATE LIMITED	18,520	0.00%
140.	MSTC LIMITED	16,303	0.00%
141.	ACCUMAX INSTRUMENTS PVT LTD	13,441	0.00%
142.	SHREE MANAV RESIDENCY UNIT OF SHREE MANAV ENTERPRISE	13,411	0.00%
143.	UDEHRA MECHANICAL WORKS	13,114	0.00%
144.	VISHWAS WATER CARE	12,992	0.00%
145.	CENTRAL GROUND WATER AUTHORITY	12,355	0.00%
146.	SUBSURFACE EQUIPMENTS PRIVATE LIMITED	10,850	0.00%
147.	PRECISION ENGINEERING INDUSTRIES	10,176	0.00%
148.	VIDHATA ASSOCIATES	7,923	0.00%
149.	ROYAL INDIA SECURITAUS	7,505	0.00%
150.	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	6,822	0.00%
151.	THE PROFESSIONAL COURIERS	6,334	0.00%
152.	CENTRAL DEPOSITORY SERVICES (INDIA) LTD	6,270	0.00%
153.	SAI KRUPA LANDSCAPES	5,932	0.00%
154.	RIDHAM AIR CONDITIONING	5,154	0.00%
155.	GUJARAT WATER SUPPLY & SEWERAGE BOARD	2,976	0.00%
156.	ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED	2,765	0.00%
157.	IFFCO-TOKIO GENERAL INSURANCE COMPANY LIMITED	38	0.00%
TOTAL		1,35,97,08,049	100%

