



INDRAPRASTHA GAS LIMITED

Regd. Office: IGL Bhawan, Plot No.4, Community Centre, Sector-9, R. K. Puram, New Delhi-110022

CIN: L23201DL1998PLC097614, Email: investors@igl.co.in, Tel No.: 011-46074607,

Website: <http://www.iglonline.net>

POSTAL BALLOT NOTICE

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force) (Rules), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), various circulars from Ministry of Corporate Affairs (MCA Circulars) and such other applicable laws and regulations, the Ordinary Resolutions as set out in this notice are proposed for approval of the members of the Company through Postal Ballot by electronic voting (e-voting). Detailed explanatory statements setting out the material facts concerning resolutions and instructions for e-voting is annexed to the Postal Ballot notice.

SPECIAL BUSINESSES

1. Material Related Party Transactions with GAIL (India) Limited

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Related Party Transaction Policy of the Company and pursuant to the recommendation/approval of Audit Committee & Board of Directors of the Company, respectively, approval of the Shareholders of the Company be and is hereby accorded for Material Related Party Transactions to be entered into with GAIL (India) Limited, for the Financial Year 2026-27 for a value of upto Rs. 17,732 Crores (Rupees seventeen thousand seven hundred thirty two crores) and that the Board of Directors of the Company or any other person(s) authorized by the Board, be and is hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

2. Material Related Party Transactions with Bharat Petroleum Corporation Limited

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Related Party Transaction Policy of the Company, and pursuant to the recommendation/approval of Audit Committee & Board of Directors of the Company, respectively, approval of the Shareholders of the Company be and is hereby accorded for Material Related Party Transactions to be entered into with Bharat Petroleum Corporation Limited, for the Financial Year 2026-27 for a value of upto Rs. 3,968 Crores (Rupees three thousand nine hundred sixty eight crores) and that the Board of Directors of the Company or any other person(s) authorized by the Board, be and is hereby authorized to perform and execute all such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

By Order of the Board

Place: New Delhi
Date: February 12, 2026

Sd/-
(Vivek Sahay)
Company Secretary

NOTES

A. GENERAL INFORMATION

1. The MCA Circulars have prescribed the process for convening of extraordinary general meetings and passing of Resolutions through Postal Ballot. The MCA Circulars also provide that the communication of assent/dissent of the members in the Postal Ballot will take place only through e-voting. The requirements provided under Rule 20 of the Rules relating to e-voting shall be applicable mutatis mutandis for passing of Resolutions through Postal Ballot by voting through electronic means (“remote -voting”).
2. Explanatory Statements pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Special Businesses to be passed through Postal Ballot/E-voting is annexed hereto for your consideration.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, as on the close of working hours on Thursday, February 19, 2026 (“Cut Off Date”), as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). Postal Ballot Notice shall also be placed on the website of the Company <http://www.iglonline.net>.
4. In accordance with MCA and SEBI Circulars, the Company is sending the notice of Postal Ballot to Members in electronic form only. Physical copies of the Notice along with Postal Ballot form and pre-paid business reply envelop are not be being sent to members for this Postal Ballot. As per the MCA Circulars, Postal Ballot notice will be available on the website of the Company i.e. www.iglonline.net. This notice can also be accessed from the websites of the Stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and will also be available on the website of Kfin Technologies Ltd. i.e. www.evoting.kfintech.com
5. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-off Date i.e. Thursday, February 19, 2026 will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
6. Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members are requested to provide a proof of authorisation (board resolution/authority letter/power of attorney etc.) in favour of their authorised representatives to the scrutinizer.

7. The Postal Ballot voting period (remote e-voting) commences on Monday, March 02, 2026 (09:00 hours IST) and ends on, Tuesday, March 31, 2026 (17:30 hours IST) and the voting module shall be disabled thereafter.
8. The Board of Directors (Board) has appointed Mr. Sachin Agarwal, FCS no. 5774 and in his absence, CS Shweta Jain, FCS No. 7152, of M/s Agarwal S. & Associates, Company Secretaries, New Delhi, as the Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.
9. The Scrutinizer will submit his report to Chairman or in his absence to the Managing Director/ Director (Commercial) of the Company, after completion of scrutiny of Postal Ballot (including e-voting). The results of the Postal Ballot will be announced on or before Thursday, April 02, 2026 before 5:30 PM IST and will be displayed at the registered office & corporate office of the Company and communicated to the Stock Exchanges i.e. BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website i.e. <http://www.iglonline.net> and on the website of the e-voting agency i.e. M/s. KFin Technologies Limited i.e. <https://evoting.kfintech.com/>
10. Resolutions passed by Members with requisite majority, through Postal Ballot shall be deemed to have been passed on the last date of remote e-voting at a General Meeting of Members convened on that behalf.
11. In compliance with Sections 108 and 110 of the Act and the Rules made there under, the MCA Circulars and Regulation 44 of the Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically and vote on the Resolutions through the e-voting service facility arranged by M/s. KFin Technologies Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
12. Relevant documents, if any, referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the last date of remote e-voting. Members seeking to inspect such documents can send an email to investors@igl.co.in.
13. The Address for correspondence shall be as follows:
 - (a) Registered office of the Company: Company Secretary, Indraprastha Gas Limited, IGL Bhawan, Plot No.4, Community Centre Sector-9, R. K. Puram, New Delhi, 110022, Email: investors@igl.co.in, Tel No.: 011-46074607.
 - (b) Registrar & Transfer Agents: Kfin Technologies Limited, Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana,– 500032; Email: einward.ris@kfintech.com; Tel No.: 1800-309-4001.

B. PROCEDURE FOR REMOTE E-VOTING

1. In pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process.
2. Individual demat account holders would be able to cast their vote without having to register again with the Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
3. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFintech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.
4. In case of individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-voting for Individual shareholders holding securities in demat mode.”
5. The details of the process and manner for remote e-voting and are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to KFintech e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding	1. User already registered for IDeAS facility: (i) Visit URL: https://eservices.nsdl.com

<p>securities in demat mode with NSDL</p>	<p>(ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>(iii) On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-voting”.</p> <p>(iv) Click on Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>(i) To register click on link : https://eservices.nsdl.com</p> <p>(ii) Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>(iii) Proceed with completing the required fields.</p> <p>(iv) Follow steps given in points 1.</p> <p>3. Alternatively by directly accessing the e-voting website of NSDL</p> <p>(i) Open URL: https://www.evoting.nsdl.com/</p> <p>(ii) Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>(iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen.</p> <p>(iv) Post successful authentication, you will requested to select the name of the Company and the e-voting service provider name, i.e. KFintech.</p> <p>(v) On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>(i) Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com</p> <p>(ii) Click on new system Myeasi</p> <p>(iii) Login with your registered user id and password.</p> <p>(iv) The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal.</p> <p>(v) Click on e-voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>(i) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>(ii) Proceed with completing the required fields.</p> <p>(iii) Follow the steps given in point 1</p>

	<p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <p>(i) Visit URL: www.cdslindia.com</p> <p>(ii) Provide your demat Account number and PAN Number.</p> <p>(iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat account.</p> <p>(iv) After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>(i) You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility.</p> <p>(ii) Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>(iii) Click on options available against Company name or e-voting service provider – Kfintech and you will be redirected to e-voting website of Kfintech for casting your vote during the remote e-voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-voting for shareholders other than Individual’s shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from Kfintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>

- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on “LOGIN”.
- IV. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Indraprastha Gas Limited – Postal Ballot’ and click on “Submit”.
- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- X. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- XI. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id sachincs2022@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_Even No.”

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

- I. Members who have not registered their email address and in consequence the Notice of Postal Ballot and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link:
<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>.

Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

- II. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate in case of physical folio for sending the Notice of Postal Ballot and the e-voting instructions.

In order to enable the Company to comply with MCA circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) permanently for sending the Notice of Postal Ballot and the e-voting instructions.

- III. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

OTHER INSTRUCTIONS

- a) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/public/FAQ.aspx> (KFintech Website) or contact Shri Sankara Gokavarapu, at evoting@kfintech.com or call KFintech’s toll free No. 1-800-309-4001 for any further clarifications.

- b) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, February 19, 2026 being 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 Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

- c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

- d) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being Thursday, February 19, 2026.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH THE SECRETARIAL STANDARD (SS-2) ON GENERAL MEETINGS

ITEM NO. 1

GAIL (India) Limited (GAIL) is one of the promoters of the Company and is a Related Party as per the provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). GAIL holds 22.50% equity stake in IGL. Ministry of Petroleum and Natural Gas (MoP&NG) has authorized GAIL as a sole supplier of Domestic Gas (APM, Non-APM, NWG, etc.) for meeting the requirement of gas for transportation and PNG Domestic customers at price determined by Government of India from time to time.

The Company is proposing to enter into certain business transactions with GAIL for the Financial Year 2026-27. The Company has also entered into agreements for purchase of domestic gas at Government approved pricing and RLNG under short term, medium and long term contracts, sale of natural gas, connectivity charges, and other services.

All transactions to be entered into by the Company with GAIL are related to the day to day essential business operations of the Company. These transactions are relating to sale of any goods/materials and/or rendering of services; purchase of any goods/materials and/or availing of services or other resources and obligations in the ordinary course of business and at arm's length basis, recommended/approved by the Audit Committee and Board of Directors for placing it to the shareholders for their approval in compliance with the provisions of the Act/Listing Regulations.

It may be noted that, pursuant to Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a transaction with a related party shall be considered material if the transaction(s) to be entered into, individually or taken together with previous transactions during a financial year, exceeds 10% (ten percent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements, where the consolidated turnover of the listed entity is up to Rs. 20,000 Crore. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such Resolution whether an entity is a related party to the particular transaction or not.

The nature of transactions are in the form of purchase of gas, transportation charges, and operational charges etc. from GAIL. The transactions with GAIL for the Financial Year 2026-27 on account of purchase of gas, other goods & services etc. are estimated to be Rs. 17,732 Crores and this amount exceeds the threshold limit provided in Regulation 23 (1) of the Listing Regulations, one of the criteria prescribed above in the definition of Material Related Party Transactions and therefore it is a Material Related Party Transaction.

The estimated total value of transactions with GAIL during Financial Year 2025-26 is expected to remain within the shareholders' approved limit of Rs. 15,274 Crores. The estimated value of transactions during Financial Year 2026-27 is Rs. 17,732 Crores.

The increase in proposed value is mainly attributable to probable increase in purchase price due to unpredictable fluctuations in gas prices & due to expected increase in purchase quantities of gas/sales volume of CNG & PNG.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the Listing Regulations by way of passing of an Ordinary Resolution to the aforesaid Material Related Party Transactions to be entered for the Financial Year 2026-27.

Details required to be furnished under the SEBI Listing Regulations read with Industry Standards Forum note towards minimum information to be placed before the Shareholders towards material related party transactions is provided herewith:

Sr. No.	Particulars	Information provided by the management
I.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer below table titled as "Annexure – A"
II.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Arrangement is commercially beneficial. Further, the Company's purchase of gas from GAIL and other transactions are related to the day to day business operations of the Company and essential for its activities.
III	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.
IV	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Material Related Party Transaction with GAIL has been approved by Audit Committee. Board of Directors recommends the proposed transactions to the shareholders for approval.
V.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
VI.	Affirmation that the Audit Committee and Board of Directors, while providing	Not Applicable

	information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making;	
VII.	Any other information that may be relevant	No

Annexure – A

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Sr. No.	Particulars of the information	Information provided by the management
A.	Details of related party transactions	
A1.	Basic details of the related party	
1.	Name of the related party	GAIL
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Natural Gas transmission & distribution
A(2).	Relationship and ownership of the related party	
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	GAIL is a Promoter Company of IGL
	(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	(B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

	(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	22.50%						
A(3).	Details of previous transactions with the related party							
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. <table border="1"> <thead> <tr> <th>S. No</th> <th>Nature of Transactions</th> <th>FY 2024-25 (INR)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Purchase of gas, Transportation of Natural Gas, Connectivity charges, sale of natural gas & reimbursements</td> <td>8,786.22 Crores</td> </tr> </tbody> </table>	S. No	Nature of Transactions	FY 2024-25 (INR)	1	Purchase of gas, Transportation of Natural Gas, Connectivity charges, sale of natural gas & reimbursements	8,786.22 Crores	Rs. 8,786.22 Crores
S. No	Nature of Transactions	FY 2024-25 (INR)						
1	Purchase of gas, Transportation of Natural Gas, Connectivity charges, sale of natural gas & reimbursements	8,786.22 Crores						
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 7,491.04 Crores (Apr'2025 to Dec'2025)						
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Not Applicable						
A(4).	Amount of the proposed transactions							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 17,732 Crores						
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the	Yes, the approval is being taken as Material Related Party Transaction.						

	proposed transaction a material RPT?	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	107.68%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	12.95%
6.	Financial performance of the related party for the immediately preceding financial year. (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	
	Turnover	Rs. 1,36,880.71 Crores
	Profit After Tax	Rs. 11,312.32 Crores
	Net Worth	Rs. 63,240.91 Crores
A(5).	Basic details of the proposed transaction	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of gas, transportation of natural gas, connectivity charges, sale of natural gas & reimbursements.
2.	Details of each type of the proposed transaction	Out of the total estimated amount of Rs. 17,732 Crores, major transactions of around Rs. 17,450 Crores are for Purchase of Term RLNG, Purchase of Domestic Gases like APM, NAPM, NWG, CBG, Purchase of Spot RLNG, etc.

		Rs. 182 Crores are for transportation of natural gas. Other transactions pertaining to connectivity charges & other reimbursements is approx. 100 crores.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is commercially beneficial. Further, the Company's purchase of gas from GAIL and other transactions are related to the day to day business operations of the Company and essential for its activities.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	GAIL (India) Limited, one of the Promoters of IGL, holds 22.50% of Share Capital.
	a. Name of the director / KMP	None of the Directors, Key Managerial Personnel and/ or their relatives except Shri Sanjay Kumar, GAIL nominated Director on IGL Board, and/or their relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	

		extent of their shareholding in the Company, if any.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	No
B.	Details for specific transactions	
B(1).	Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	The nature of transactions are in the form of purchase of gas, transportation charges, operational charges etc. from GAIL
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	All transactions to be entered into are at arm's length and in ordinary course of business.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

Relevant documents, if any, in respect of the said item will be available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting.

The Board of Directors, accordingly, recommends the passing of the proposed Ordinary Resolution as contained in Item No. 1 of the Notice.

Members may please note that in terms of the provisions of the Listing Regulations, all related party(ies) shall abstain from voting in favour of the proposed resolution.

ITEM NO. 2

Bharat Petroleum Corporation Limited (BPCL) is one of the promoters of the Company and is a Related Party as per the provisions of the Companies Act, 2013 ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). BPCL holds 22.50% equity stake in IGL. The Company is proposing to enter into certain business transactions with BPCL for the Financial Year 2026-27. Transactions are relating to sale of any goods/ materials and/ or rendering of services; purchase of any goods/ materials and/or availing of services or other resources and obligations. The nature of transactions are in the form of purchase of gas, facility charges, electricity reimbursements etc. from BPCL. The Company is also selling CNG at retail outlets of BPCL.

All transactions to be entered into by the Company with BPCL are related to the day to day essential business operations of the Company. These transactions are in the ordinary course of business and at arm's length basis. These are reviewed and recommended/approved by the Audit Committee and Board of Directors for placing it to the shareholders for their approval in compliance with the provisions of the Act/Listing Regulations.

It may be noted that, pursuant to Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a transaction with a related party shall be considered material if the transaction(s) to be entered into, individually or taken together with previous transactions during a financial year, exceeds 10% (ten percent) of the annual consolidated turnover of the listed entity, as per the last audited financial statements, where the consolidated turnover of the listed entity is up to Rs. 20,000 Crore. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such Resolution whether an entity is a related party to the particular transaction or not.

The total value of the transaction with BPCL for purchase / sale/ rendering of services etc. is estimated to be Rs. 3,968 Crores for the Financial Year 2026-27 and this amount exceeds the threshold limit provided in Regulation 23 (1) of the Listing Regulations, one of the criteria prescribed above in the definition of Material Related Party Transactions and therefore it is a Material Related Party Transaction.

The estimated total value of transactions with BPCL during Financial Year 2025-26 is expected to remain within the shareholders' approved limit of Rs. 2,822 crores. The estimated value of transactions during Financial Year 2026-27 is Rs. 3,968 Crores. This increase in estimated value of transactions for Financial Year 2026-27 vis-à-vis previous Financial Year is mainly due to expected increase in purchase quantity of natural gas, and increase in sales volume of CNG to BPCL. Further, there will be impact on the selling price due to increase in overall gas cost.

Approval of the Members of the Company is therefore required in terms of Regulation 23 of the Listing Regulations by way of passing of an Ordinary Resolution to the aforesaid Material Related Party Transactions to be entered for the Financial Year 2026-27.

Details required to be furnished under the SEBI Listing Regulations read with Industry Standards Forum note towards minimum information to be placed before the Shareholders towards material related party transactions is provided herewith:

Sr. No.	Particulars	Information provided by the management
I.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer below table titled as "Annexure – A"
II.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Arrangement is commercially beneficial. Further, the Company's sale/purchase of gas from BPCL and other transactions are related to the day to day business operations of the Company and essential for its activities.
III	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards.
IV	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The Material Related Party Transaction with BPCL has been approved by Audit Committee. Board of Directors recommends the proposed transactions to the shareholders for approval.
V.	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not Applicable
VI.	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed	NA

	decision making;	
VII.	Any other information that may be relevant	No

Annexure – A

Pursuant to the SEBI Circular dated June 26, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith:

Sr. No.	Particulars of the information	Information provided by the management
A.	Details of related party transactions	
A1.	Basic details of the related party	
1.	Name of the related party	BPCL
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Refining crude oil and marketing petroleum products
A(2).	Relationship and ownership of the related party	
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	BPCL is a Promoter Company of IGL.
	(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil
	(B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable

	(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	22.50%						
A(3).	Details of previous transactions with the related party							
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary. <table border="1" data-bbox="328 898 984 1160"> <thead> <tr> <th>S. No</th> <th>Nature of Transactions</th> <th>FY 2024-2025 (INR)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sale of Gas, Purchase of Gas, Reimbursement & Facility charges, etc.</td> <td>2,277.28 Crores</td> </tr> </tbody> </table>	S. No	Nature of Transactions	FY 2024-2025 (INR)	1	Sale of Gas, Purchase of Gas, Reimbursement & Facility charges, etc.	2,277.28 Crores	Rs. 2,277.28 Crores
S. No	Nature of Transactions	FY 2024-2025 (INR)						
1	Sale of Gas, Purchase of Gas, Reimbursement & Facility charges, etc.	2,277.28 Crores						
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Rs. 1,887.51 Crores (Apr'25 to Dec'25)						
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Not Applicable						
A(4).	Amount of the proposed transactions							
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 3,968 Crores						
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes						

3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	24.09%
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction).	Not Applicable
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	0.79%
6.	Financial performance of the related party for the immediately preceding financial year (FY 2024-25) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	
	Turnover	Rs. 5,00,517.48 Crores
	Profit After Tax	Rs. 13,336.55 Crores
	Net Worth	Rs. 81,384 Crores
A(5).	Basic details of the proposed transaction	
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of gas, purchase of gas, reimbursement & facility charges, etc.
2.	Details of each type of the proposed transaction	Out of the total estimated amount of Rs. 3,968 Crores, transactions of Rs. 2,127 Crores are for Sale of CNG. Rs. 292 crores is for purchase of RLNG from BPCL. Other transactions pertain to reimbursements of facility and other charges & purchase of lubricants for Rs. 80 Crores.

3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	FY 2026-27
4.	Whether omnibus approval is being sought?	Yes
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not Applicable
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Arrangement is commercially beneficial. Further, the Company's transactions are related to the day to day business operations of the Company and essential for its activities.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	BPCL, one of the Promoters of IGL, holds 22.50% of Share Capital.
	a. Name of the director / KMP	None of the Directors, Key Managerial Personnel and/ or their relatives except Shri Raj Kumar Dubey, BPCL nominated Chairman on IGL Board, and/or their relative, is/ are interested or concerned, financially or otherwise in the resolution or may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9.	Other information relevant for decision making.	No
B.	Details for specific transactions	
B(1).	Sale, purchase or supply of goods or services or any other similar business transaction and trade advances	The nature of transactions are in the form of Sale/purchase of gas,

		facility charges, electricity reimbursements etc. from BPCL
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2.	Basis of determination of price.	All transactions to be entered into are at arm's length and in ordinary course of business.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable

Relevant documents, if any, in respect of the said item will be available for inspection in electronic form on request by the Members of the Company, upto the last date of the remote e-voting.

The Board of Directors, accordingly, recommends the passing of the proposed Ordinary Resolution as contained in Item no. 2 of the Notice.

Members may please note that in terms of the provisions of the Listing Regulations, all related party(ies) shall abstain from voting in favour of the proposed resolution.

By Order of the Board

Place: New Delhi
Date: February 12, 2026

Sd/-
Vivek Sahay
Company Secretary