

May 18, 2023

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| To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 532543 | To, National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 Scrip Symbol: GULFPETRO |
|---|--|

Dear Sir/Madam,

Sub: **Minutes of the Postal Ballot and Scrutinizer's Report**

In furtherance to our letter dated May 17, 2023, w.r.t. Voting Results and Scrutinizer's Report on Postal Ballot, we hereby enclose herewith the Minutes of the proceedings of the results of Postal Ballot conducted by the Company along with Scrutinizer's Report countersigned by the Chairman of the Company.

You are requested to take the above information on your records and disseminate the same on your website.

Yours faithfully,
For **GP PETROLEUMS LIMITED**

KANIKA SEHGAL SADANA
COMPANY SECRETARY
M. No. A31466

Encl: As Above

MINUTE BOOK

Shipra

MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULTS OF THE POSTAL BALLOT OF THE GP PETROLEUMS LIMITED DECLARED ON WEDNESDAY, 17TH MAY, 2023 AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 10TH APRIL, 2023

BACKGROUND:

At its meeting held on 10th April, 2023, the Board of Directors of the Company, accorded approval to the proposal to conduct Postal Ballot under Section 110 of the Companies Act, 2013 (the Act) read with the applicable Rules to seek consent of the Members by way of Special Resolution for Appointment of Mr. Arjun Verma (DIN:10102249) as a Whole-Time Director of the Company designated as an Executive Director and Chief Financial Officer of the Company

The brief details related to Postal Ballot were as under:

| Sr. No. | Particular's | Details |
|---------|---|--|
| 1 | Date of approval of Notice of Postal Ballot | 10 th April, 2023 |
| 2 | Record Date/Cut-off Date | 7 th April, 2023 |
| 3 | Total Number of Shareholders as on cut-off Date | 27205 |
| 4 | Agency/Service provider for Voting | National Securities Depository Limited |
| 5 | Name of Scrutinizer | Mr. Harshad Ashok Pusalkar from M/s. Pusalkar & Co., Practicing Company Secretary (Membership No. F10576) |
| 6 | Mode of Voting | Through E-voting process |
| 7 | Name of the Company Secretary | Mrs. Kanika Sehgal Sadana (M. No A31466) |
| 8 | Date of Declaration/Announcement of Results | 17 th May, 2023 |

POSTAL BALLOT NOTICE:

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") has issued General Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 8, 2021; 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 (Collectively referred to as "MCA Circulars"). In terms of the said MCA Circulars, the Postal Ballot Notice dated 10th April, 2023 was sent by the Company/ Service Provider only through electronic mode to those members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on record date/Cut-off Date i.e. 7th April, 2023.

DISPATCH OF NOTICE OF POSTAL BALLOT:

The Company had completed dispatch of the Notice of Postal Ballot through e-mail to the Members whose email IDs are registered with the Company / Depositories on Monday, the 17th April, 2023.

PUBLISHING OF NEWSPAPER ADVERTISEMENT:

The Company had published the advertisement in the Newspapers viz. The Free Press Journal and Navshakti on Tuesday, 18th April, 2023, informing about the dispatch of the Notice and remote e-Voting.

VOTING PERIOD:

The voting period through remote e-voting commenced on Tuesday, the 18th day of April, 2023 (9.00 a.m. IST) and ended on Wednesday, the 17th day of May, 2023 (5.00 p.m. IST). The e-voting module was disabled by NSDL for voting beyond the said date and time. The Scrutinizer carried out the scrutiny of postal ballot of the votes polled electronically upto 5:00 p.m. IST on 17th May, 2023 and thereafter on 17th May, 2023 had submitted his report to Mr. Ayush Goel, Chairman and Director of the Company, who was duly authorised by the Company at the Board Meeting dated 10th April, 2023. On the basis of Reports of the Scrutinizer, the following Special Resolution was passed by the shareholders of the Company with requisite majority:


CHAIRMAN'S
INITIALS

MINUTE BOOK

Shipra

SPECIAL BUSINESS:

APPOINTMENT OF MR. ARIUN VERMA (DIN: 10102249) AS A WHOLE-TIME DIRECTOR OF THE COMPANY DESIGNATED AS AN EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY

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

"RESOLVED THAT Mr. Arjun Verma (DIN: 10102249), who was, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors at their meeting held on April 10, 2023, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office of Director up to the date of ensuing General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for the appointment of Mr. Arjun Verma (DIN:10102249) as a Whole-Time Director designated as an 'Executive Director and Chief Financial Officer (ED & CFO)' of the Company for a period of five (5) years with effect from April 10, 2023 to April 09, 2028 liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, subject to a maximum of 5% of Net Profits of the Company with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit."

"RESOLVED FURTHER THAT where in any financial year, during the currency of tenure of Mr. Arjun Verma as ED & CFO, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Arjun Verma, the remuneration by way of base pay, variable pay, performance bonus, perquisites, allowances and other benefits as a minimum remuneration, as specified in Part II (A) of Schedule V of the Act."

"RESOLVED FURTHER THAT anyone of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps on behalf of the Company as may be necessary, proper or expedient to give effect to this resolution."

RESULT OF THE POSTAL BALLOT UPLOADING ON WEBSITE:

The result of the Postal Ballot is uploaded on the Website of the Company, National Securities Depository Limited, the National Stock Exchange of India Limited and the BSE Limited.

Place: New Delhi
Date of Entry: May 18, 2023
Date of Signing: May 18, 2023


CHAIRMAN

CHAIRMAN'S
INITIALS

Summary of Voting Result and Scrutinizer's Report

Result of Postal Ballot through e-voting on the items as mentioned in the Postal Ballot Notice dated 10th April, 2023 declared on Wednesday, 17th May, 2023.

Based on the analysis of the valid votes, the Scrutinizer submitted his report dated 17th May, 2023 to Mr. Ayush Goel, Chairman & Director of the Company. The results of the Postal Ballot were announced as per the Scrutinizer's Report and summarized as under:

The result of Postal Ballot through e-voting is as under:

| Resolution as given in the notice of the Postal Ballot 10 th April, 2023 | Particulars of Votes cast | | | | | | Results Declared |
|---|--|-------|-------------------------------------|------|---------------------------|------|--------------------------------|
| | Electronic Voting | | | | | | |
| | % Votes cast in favour of the resolution | | % Votes cast against the resolution | | % Invalid/abstained Votes | | |
| | No. | % | No. | % | No. | % | |
| Special Business | | | | | | | |
| Appointment of Mr. Arjun Verma (DIN: 10102249) as a Whole-Time Director of the Company designated as an Executive Director and Chief Financial Officer of the Company | 32570081 | 99.92 | 25694 | 0.08 | 0.00 | 0.00 | Approved by requisite Majority |

Accordingly, Special Resolution as set out in the Postal Ballot Notice dated 10th April, 2023, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on 17th May, 2023. The voting result along with the Scrutinizer's Report were displayed on the website of the Company. The result was also communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Place: New Delhi
Date: May 18, 2023


CHAIRMAN

CHAIRMAN'S
INITIALS



Pusalkar & Co.
Company Secretaries

To,
The Chairman,
GP PETROLEUMS LIMITED
CIN: L23201MH1983PLC030372
804, 8th Floor, Akruti Star,
MIDC Central Road, MIDC,
Andheri (East), Mumbai- 400093

Dear Sir,

SUB: Report of Scrutinizer on Postal Ballot by Remote E-voting process ("E-voting") in respect of passing of resolution set-out in the notice dated April 10, 2023.

I, Harshad Ashok Pusalkar, Practicing Company Secretary, Proprietor of Pusalkar & Co., Company Secretaries, Mumbai was appointed as the Scrutinizer by the Board of Directors of GP PETROLEUMS LIMITED pursuant to provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 for the purpose of scrutinizing postal ballot through e-voting in respect of passing of resolution set-out in the notice dated April 10, 2023.

The management is responsible for ensuring compliance under the provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act"), read together with the Rule 20 and 22 Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 and 3/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs, ("MCA") (collectively referred to as the "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) in respect of postal ballot through remote e-voting.

My responsibility as the Scrutinizer, is restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizers Report of the votes cast in favour and against the resolution stated in the Postal Ballot Notice, based on the reports generated from the E-voting system provided by National Securities Depository Limited ("NSDL") the service provider.

The Notice dated April 10, 2023 along with the Explanatory Statement under Section 102 of the Act was sent only by electronic mode to those Members, whose names appeared in the Register of Members/List of Beneficial Owners as on Friday, April 7, 2023 the "Cut-off Date" and whose email addresses were registered with the Company/Depositories.

In accordance with the provisions of the above MCA Circulars, the Postal Ballot was conducted only through remote e-voting and hence physical copy of the Postal Ballot Notice along with postal ballot forms was not required to be sent to the Members.

230, 2nd Floor, Neha Industrial Estate, Off. Dattapada Road, Borivali (E), Mumbai - 400066
Email: fcsharshad@gmail.com Mobile: +91 8879752294




Pusalkar & Co.
 Company Secretaries

The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting by the Shareholders of the Company

The Shareholders of the Company holding shares as on the "cutoff" date Friday, April 7, 2023 were entitled to vote on the proposed resolution set out as Item No. 1 of the postal ballot notice.

The e-voting commenced on Tuesday, April 18, 2023 (at 09: 00 hours) Indian Standard Time (IST) and ended on Wednesday, May 17, 2023 (at 17:00 hours) (IST) and the National Securities Depository Limited ("NSDL") e-voting platform was blocked thereafter.

After the closure of electronic voting, the report on votes cast under the e-voting facility were unblocked and downloaded at 5:12 p.m. (IST) on Wednesday, May 17, 2023 from the e-voting website of National Securities Depository Limited ("NSDL").

Based on data downloaded from the e-voting website of National Securities Depository Limited ("NSDL") pertaining to the electronic voting, I now submit my Scrutinizers report as under:

RESOLUTION NO. 1:

APPOINTMENT OF MR. ARIUN VERMA (DIN: 10102249) AS A WHOLE-TIME DIRECTOR OF THE COMPANY DESIGNATED AS AN EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY (SPECIAL RESOLUTION)

| Remote E-Voting | | | |
|--|-----------------------------|-------------------------|---------------------------------------|
| Particulars | Number of Members who voted | Number of Equity Shares | |
| Total Votes received by Electronic means | 166 | 32595775 | |
| Less: Total Number of Invalid Votes | 0 | 0 | |
| Total Number of Valid Votes | 166 | 32595775 | |
| 1. Voted in Favour of the resolution: | | | |
| Mode of Voting | Number of Members who voted | Number of Equity Shares | % of Total Number of Valid Votes Cast |
| Remote E-voting | 151 | 32570081 | 99.9212 |
| 2. Voted Against the resolution: | | | |
| Mode of Voting | Number of Members who voted | Number of Equity Shares | % of Total Number of Valid Votes Cast |
| Remote E-voting | 15 | 25694 | 0.0788 |
| The Special Resolution No. 1 has been passed since the (99.9212%) votes cast in favour of the resolution is more than the requisite majority. | | | |



230, 2nd Floor, Neha Industrial Estate, Off. Dattapada Road, Borivali (E), Mumbai - 400066
 Email: fcsharshad@gmail.com Mobile: +91 8879752294



Pusalkar & Co.
Company Secretaries

The Register, all the papers & relevant records, relating to voting shall remain in our custody until the Chairman considers, approves & signs the Minutes of Postal Ballot Meeting and the same will be handed over to the Company Secretary thereafter.

The Chairman or the Company Secretary of the Company may accordingly declare the results of the voting.

Thanking You.

Sincerely,

For Pusalkar & Co.

Company Secretaries

Firm Unique Code S2020MH771800

HARSHAD Digitally signed by
HARSHAD ASHOK
PUSALKAR
Date: 2023.05.17
18:37:16 +05'30'
ASHOK
PUSALKAR

CS Harshad Pusalkar

Proprietor (Company Secretary in Whole-time Practice)

Membership No. FCS-10576 CP No. 23823

UDIN: F010576E000325803

Date: 17/05/2023

Place: Mumbai


AYUSH GOEL
CHAIRMAN

