

September 24, 2021

To, <b>BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code 532543</b>	To, <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 <b>Scrip Symbol GULFPETRO</b>
---	---

Dear Sir / Madam,

**Sub: Proceedings of the 38<sup>th</sup> Annual General Meeting pursuant to Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclosed herewith, Summary of the Proceedings of 38<sup>th</sup> Annual General Meeting of Members of the Company held on Thursday, September 23, 2021 at 3.00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM).

You are requested to take the same on record.

Yours faithfully  
For GP Petroleums Limited



Bijay Kumar Sanku  
Company Secretary

Encl. as above

## SUMMARY OF THE PROCEEDINGS/OUTCOME OF 38<sup>TH</sup> ANNUAL GENERAL MEETING

The 38<sup>th</sup> Annual General Meeting ("AGM") of GP Petroleums Limited (GPPL /Company) was held on Thursday September 23, 2021 at 3.00 P.M. IST through Video Conference using the online platform provided by the Central Depository Services Limited (CDSL) to transact the Ordinary and Special Business as provided in the Notice of the 38<sup>th</sup> AGM. The Meeting was formally concluded at 4.00 p.m.

The meeting was attended by all the Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary and the representatives of the Statutory Auditor, Cost Auditor and Secretarial Auditor.

The requisite quorum being present, the Chairman commenced the Meeting at 3.00 p.m. Mr. Ayush Goel, the Chairman of the Company, chaired the proceeding of the Meeting.

With the permission of Chairman, the Company Secretary Mr. Bijay Kumar informed the members that this Annual General Meeting is being held through video conference in accordance with the applicable MCA circulars / Companies Act / SEBI regulations (collectively "statutory provisions") as applicable, to transact the business as set out in the Notice of AGM.

Ms. Dipti Bhatia Assistant Manager, Secretarial briefed the members about the procedural and technical aspects relating to the meeting and further stated as follows;

- a) In accordance with article 65 of the Articles of Association of the Company, the Chairman of the Board Mr. Ayush Goel shall act as the chairman of this Meeting to conduct the proceedings of the 38<sup>th</sup> Annual General Meeting.
- b) The notice and the Annual Report have been circulated through email to all the Members whose e-mail addresses are registered with the Company/RTA/Depositories.
- c) In view of the e-voting facility provided and voting facility availed by members, there will be no resolutions proposed or seconded at the Meeting.
- d) Since the Meeting is being conducted virtually where members can join in person, the proxy facility is not necessitated and accordingly has not been provided.
- e) The Statutory Registers maintained under the Companies Act, 2013 and documents referred to in the Notice of 38<sup>th</sup> AGM were available for inspection in the website of the Company under the investor section.
- f) Members who have not voted earlier through remote e-voting may cast their vote in the course of the Meeting through e-voting facility. The remote e-voting commenced at 09.00 a.m. on Saturday, September 18, 2021 and ended at 05.00 p.m. on Wednesday, September 22, 2021.
- g) The facility for participation in the AGM through Video conference is made available to the members on first come first served basis. All the members who are participating have by default been kept on mute and their videos have been turned off by the host to avoid any disturbance arising from the background noise and to ensure smooth and seamless conduct of the Meeting.
- h) During the Meeting if any member faces any technical issue, you are requested to contact the help line numbers provided in the notice of the Meeting.

A disclaimer was read out which summarily stated that the presentations by the management and discussions during the course of the meeting may contain forward looking statements such as future prospects, financial condition, plans and objectives which are based on management's present expectations of future events and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Shareholders





were cautioned that such statements should not be construed as a representation of future performance or achievements of GPPL and members are cautioned not to put undue reliance on such forward looking statements.

Thereafter the Chairman Mr. Ayush Goel welcomed the members to the 38<sup>th</sup> Annual General Meeting of the Company and stated that he is appointed as Chairman of this Meeting, and attending this Meeting from Dubai and briefly addressed the members.

Thereafter the Chairman introduced the Board members to the shareholders. Mr. Bhaswar Mukherjee, Independent Director and Chairman of Audit Committee participated from his residence in Mumbai, Mr. Mahesh Damle, Independent Director participated from his residence in Mumbai and Ms. Stuti Kacker, Independent Director participated from her residence in Noida, Mrs. Pallavi Mangla, Non Executive Additional Director participated from her residence in Gurugram, Mrs. Deepa Goel Non Executive Additional Director participated from Dubai.

The Chairman stated that representatives from PNG & Co, Statutory auditors, Punit Shah & Co. Secretarial Auditors and Mr. Dilip Bhatijia & Co, cost auditors are attending this Meeting through video conference.

The Chairman stated that in case he faces any connectivity issue, Mr. Bhaswar Mukherjee, Independent Director will continue the proceedings as Chairman. All the Board members gave their assent to the proposal.

The Chairman further informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice. The Chairman thanked everyone for attending the meeting.

The Company Secretary with the permission of the Chairman, stated that since the notice convening the Annual General Meeting is already circulated to the members along with the Annual Report, the notice as received was taken as read. There are no qualifications in the statutory audit report at Page No 65 to 67 and the annexures thereto and the secretarial audit report at page no 32 to 33 with annexure thereto.

The Company has received 2 authorized representations along with Board Resolutions from corporate shareholders appointing and authorizing representatives under section 113 of the Companies Act, 2013 in respect of 3,70,32,266 (three crore Seventy lakhs thirty two thousand two hundred sixty six) Equity shares representing 72.63 % of the paid up equity share capital.

Thereafter the Chairman continued the proceedings and briefly addressed the shareholders and commended and appreciated the efforts and leadership shown by the management team led by the CEO, Mr. Prashanth Achar for the improved performance, growth strategy, transformation agenda, strong performance culture and many initiatives and industry best practices which helped the Company to not only stay relevant but embark on a path to be a formidable player in the market with clear focus and vision for next level growth. The Company is confident that the actions taken in this year will pave the way for growth during coming years as the economic environment improves further.

The Chairman invited the CEO, Mr. Prashanth Achar to brief the members on the performance of the Company during the last financial year. The CEO gave a presentation to the members on the business affairs and activities of the Company during the year and also stated the initiatives taken by the Company to improve the performance of the Company and to overcome the challenges posed by the pandemic.





Thereafter with the permission of the Chairman, the Company Secretary called out the names of the speakers who had registered themselves as speakers to ask questions and /or express their views, which were later responded to / addressed by the CEO, Mr. Prashanth Achar.

After the question answer session ended, the Chairman informed the members that the Company has appointed Mr. Punit Shah, Practicing Company Secretary as Scrutinizer to conduct the e-voting. He further stated that the Company Secretary is authorized to accept, acknowledge and countersign the Scrutinizers Report and declare the Consolidated Voting Results on receipt of the Scrutinizers Report. The results would be announced within 48 hours of the conclusion of the Meeting and the results shall be uploaded to the stock exchanges.

Thereafter he thanked the shareholders for their support and participation in this Annual General Meeting and since there was no further agenda to be discussed he along with the Board members and Auditors left the Meeting.

The following items of business, as per the Notice of AGM, were transacted at the meeting:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2021 together with the Report of Board of Directors and Auditors thereon. (Ordinary Resolution)
2. Reappointment of Mr. Ayush Goel (DIN 02889080) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

**Special Business:**

3. Appointment of Mrs. Deepa Goel (DIN 06527480) as Director of the Company. (Ordinary Resolution)
4. Appointment of Mrs. Pallavi Mangla (DIN 03579576) as Director of the Company. (Ordinary Resolution)
5. Ratification of the remuneration to Cost Auditor for the financial year 2021-2022. (Ordinary Resolution)

The Company Secretary Mr. Bijay Kumar informed the members that the e-voting facility will be available for next 15 minutes to enable the members who have not cast their vote through remote evoting to cast their vote. He thanked the Members for participating in the Meeting and wished everyone good health and safety in days to come. Thereafter he formally announced closure of the proceedings of the meeting and stated that the E-voting process will continue as stated herein.

Thereafter, the items of business as envisaged in the Notice were taken up in sequence and e-voting was commenced for the next 15 Minutes.

Thanking you

Yours faithfully  
For GP Petroleums Limited



Bijay Kumar Sanku  
Company Secretary