

26<sup>th</sup> August, 2019

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>
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**Sub: Notice of Book Closure and 36<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

Notice be given that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 13<sup>th</sup> September, 2019 to Thursday, 19<sup>th</sup> September, 2019 (both days inclusive) for the purpose of payment of dividend and 36<sup>th</sup> Annual General Meeting.

Further notice be given that pursuant to provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements), 2015 36<sup>th</sup> Annual General Meeting of the Members of the Company is scheduled to be held on Thursday, 19<sup>th</sup> September 2019 at 3.00 p.m. at Hotel Lalit, Forum I Hall, Sahar Airport Road, Andheri (East), Mumbai 400 059. The Notice for the said AGM is attached herewith.

In accordance with provisions of Section 108 of the Companies Act, 2013, the Company provides e-voting facility to its members through electronic voting platform of Central Depository Services (India) Limited (CDSL). The e-voting shall commence on Monday, 16<sup>th</sup> September, 2019 at 9.00 A.M. and end on Wednesday, 18<sup>th</sup> September, 2019 at 5.00 P.M. (both days inclusive). During this period shareholders holding shares either in physical form or in dematerialized form, as on the cut-off date of 12<sup>th</sup> September, 2019, may cast their vote electronically.

Kindly take the same on record.

Yours Faithfully,  
For G P Petroleums Limited



**Bijay Kumar Sanku**  
Company Secretary

## NOTICE

Notice is hereby given that the 36<sup>th</sup> (Thirty Sixth) Annual General Meeting of the members of GP Petroleums Limited will be held on Thursday, September 19, 2019 at 3.00 P.M. at Hotel Lalit, Forum I Hall, Sahar Airport Road, Andheri East, Mumbai - 400 059 to transact the following business:

### ORDINARY BUSINESS:

#### 1 - Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors' thereon.

#### 2 - Declaration of Dividend

To declare dividend on Equity Shares for the financial year ended March 31, 2019.

#### 3 - Reappointment of Director retiring by rotation

To appoint a Director in place of Mrs. Pallavi Mangla (DIN: 03579576), who retires by rotation and being eligible offers herself for re-appointment;

#### 4 - Appointment of Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, including any statutory modification or reenactment thereof for the time being in force, the Company hereby appoints M/s. PNG & Co., Chartered Accountants (Firm Registration No.021910N), New Delhi as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years to hold office from the conclusion of this 36<sup>th</sup> (Thirty-Sixth) Annual General Meeting until the conclusion of Forty First (41<sup>st</sup>) Annual General Meeting of the Company and on such remuneration as may be decided by Board of Directors in consultation with the Auditors."

### SPECIAL BUSINESS:

#### 5 - Appointment of Mr. Mahesh Damle (DIN 08261516) as Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152, 160 and 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Articles of Association of the Company and the recommendation of the Nomination & Remuneration Committee, Mr. Mahesh Damle (DIN 08261516), who was appointed by the Board of Directors as an Additional Director and also as an independent director of the Company with effect from October 29, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment and has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from October 29, 2018 to October 28, 2023.

#### 6 - Appointment of Mrs. Stuti Narain Kacker (DIN 07061299) as Independent Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 152, 160 and 161 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), relevant applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and enabling provisions of the Articles of Association of the Company and the recommendation of the Nomination & Remuneration Committee, Mrs. Stuti Narain Kacker (DIN 07061299), who was appointed by the Board of Directors as an Additional Director and also as an independent director of the Company with effect from August 5, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment and has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from August 5, 2019 to August 4, 2024.

## 7- Ratification of Remuneration of Cost Auditor

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment of remuneration of ₹ 1,00,000/- (Rupees One Lakhs Only) plus reimbursement of out of pocket expenses at actuals and applicable taxes payable to Mr. Dilip M. Bathija, Cost Accountant, (Membership No. 10904) who was appointed as Cost Auditor to conduct the audit of Cost Records maintained by the Company for the Financial Year 2019- 2020, as approved by the Board of Directors of the Company, be and is hereby ratified.”

By order of the Board of Directors  
**For GP Petroleums Limited**

**Bijay Kumar Sanku**  
Company Secretary

Mumbai, August 5, 2019

### Registered Office:

804, Ackruti Star, MIDC Central Road,  
MIDC, Andheri East, Mumbai – 400 093  
CIN: L23201MH1983PLC030372

### NOTES:

1. The information required to be provided pursuant to Regulation 36(3) of SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015 and Secretarial Standard 2 on General Meeting, in respect of Director who is retiring by rotation and eligible for re-appointment is provided in the explanatory statements pursuant to Section 102 of the Companies Act, 2013 annexed hereto.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses under point numbers 5, 6 and 7 as set out above are annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT REGISTERED OFFICE OF THE COMPANY AT 804, ACKRUTI STAR, MIDC CENTRAL ROAD, MIDC, ANDHERI EAST, MUMBAI- 400 093 NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**
4. Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. Provided that if member holding more than ten percent (10%) of the total Share Capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
5. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the Annual General Meeting.
6. Proxies in order to be effective must be received at Registered Office of the Company at 804, Ackruti Star, MIDC Central Road, MIDC, Andheri East, Mumbai 400 093, not less than 48 hours before the commencement of the Annual General Meeting (AGM).
7. Members/proxies should bring the enclosed Attendance Slip duly filled in, for attending Annual General Meeting along with copy of their Annual Report.
8. The Company has announced Book Closure from Friday, September 13, 2019 to Thursday, September 19, 2019 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2018-19, if approved at the meeting, will be payable to those eligible members whose names appeared:
  - (i) As Beneficial Owners, as on September 12, 2019 as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and
  - (ii) As Members in the Register of Members of the Company as on September 12, 2019 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Company or its Registrar & Transfer Agents (R&TA) on or before September 12, 2019.
9. Members are requested to address all their correspondence including change of contact details by quoting their Folio No. to Registrar & Share Transfer Agent of the Company M/s. Sharex Dynamic (India) Pvt. Ltd. (Unit – GP Petroleums Ltd) C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083.

10. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
11. (a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of contracts or arrangements in which the Directors are interested, under Section 189 of the Act will be available for inspection at the venue of the AGM.  
(b) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days i.e. Monday to Friday, up to the date of the 36<sup>th</sup> AGM of the Company.
12. Shareholders holding shares in dematerialized form are requested to intimate/inform their depository participant (DP) about their change in contact details etc. and also requested to register their valid E-mail ID with their DP.
13. Electronic copy of the Annual Report for 2018-19 is being sent to all the members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018 are being sent in the permitted mode. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with the Company or with the R&T Agent at the earliest.
14. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1<sup>st</sup> April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.
15. Members are hereby informed that Dividends which remain unclaimed over a period of 7 years have to be transferred by the Company to Investor Education and Protection Fund (IEPF) established by the Central Government under sub section (1) of Section 125 of the Companies Act, 2013. We give below the details of Dividends paid by the Company and their respective due dates of transfer to the Fund of the Central Government if they remain unclaimed.

Information in respect of such unclaimed dividend when due to transfer to the Fund is given below:

Financial Year	Type of Dividend	Date of Declaration of Dividend	Due to Transfer to Fund
2011-12	Final	September 29, 2012	October, 2019
2012-13	Final	September 30, 2013	October, 2020
2013-14	Final	September 30, 2014	October, 2021
2014-15	Final	September 30, 2015	October, 2022
2015-16	Interim	March 11, 2016	March, 2023
2015-16	Final	September 30, 2016	October, 2023
2016-17	Final	September 22, 2017	October, 2024
2017-18	Final	September 21, 2018	October, 2025

Members can claim their unclaimed dividend if any by writing letter to Company or RTA along with indemnity bond before dates mentioned above.

16. Company has transferred shares to Investor Education & Protection Fund (IEPF) Account set up by Government of India of those shareholders who have not claimed any dividend for a continuous period of 7 years till October 31, 2018. Members whose shares have been transferred to IEPF Account, may claim such shares by applying to IEPF Authority in e-Form IEPF-5 along with requisite documents with receipt to Company for verification of their claim and if verified, for release of shares. The list of shareholder whose shares has been transferred to IEPF is available on website of IEPF Authority.
17. Members may also note that the Notice of the 36<sup>th</sup> AGM, Attendance Slip, Proxy Form, Route Map and the Annual Report for 2019 will also be available on the Company's website [www.gppetroleum.co.in](http://www.gppetroleum.co.in) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection at the Registered Office of the Company between 11:00 a.m. to 1:00 p.m. on all working days i.e. Monday to Friday, up to and including the date of the AGM of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may send requests by email to [cs.gppl@gpglobal.com](mailto:cs.gppl@gpglobal.com)
18. Members can avail Nomination facility and Dividend through ECS for quick remittance of dividend in order to avoid postal delays and fraudulent interception of dividend. Kindly contact Company/RTA for the aforesaid facilities.
19. **E-Voting CDSL**

In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration)(Amendment) Rules, 2015 the business at Annual General Meeting may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities and facilitate the members to cast their vote in a secure manner.

**The instructions for members voting electronically are as under:**

- (i) The voting period begins on Monday, the September 16, 2019 from 9.00 a.m. and ends on Wednesday, the September 18, 2019 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 12, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iv) Click on Shareholders / Members
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant "GP Petroleums Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(xx) Note for Non – Individual Members and Custodians**

Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

20. The facility for voting through Ballot Forms will be made available at the AGM. The Members attending the AGM and have not voted will be able to exercise their voting right at the AGM through Ballot Forms.
21. Once the vote on a resolution is cast by the Member, the same shall not be allowed to change subsequently. A Member may participate in the AGM even after exercising his/her right to vote through remote e-voting, however, his/her voting at the AGM shall not be considered.
22. The Company has appointed Mr. Punit Shah, Practicing Company Secretary, (Membership No.20536) as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
23. Details of Directors seeking appointment and re-appointment at the ensuing Annual General Meeting in pursuance to Regulation 36(3), Chapter IV of the SEBI (LODR), Regulations, 2015:

Name of the Director	Mr. Mahesh Damle	Mrs. Pallavi Mangla	Mrs. Stuti Narain Kacker
Date of Birth	19-06-1955	14-09-1988	19-12-1954
Date of Appointment	29-10-2018	12-02-2015	05-08-2019
Qualification	B.E. (Mechanical)	B.A. & PGD	MSC. & M.Phil
Expertise in specific functional area	Marketing Activities	Business Professional with expertise in the areas of HR & administration.	Retired senior Bureaucrat with expertise in Industrial development, social sector, administration. She served as Chairperson of the National Commission for the Protection of Child Rights, Director of Indian Institute of Mass Communication. Commissioner and Director of Industries, Government of U.P.
List of outside Directorship held as on 31 <sup>st</sup> March, 2019 (Excluding Private Limited Companies and Foreign Companies)	Nil	Nil	Nil
Chairman/Member of the Committee of Board of Directors of the Company as on 31 <sup>st</sup> March, 2019	Nil	1. Bhimeshwari Agro Tech & Cold Storage Pvt. Ltd. 2. New Horizons Fintech Pvt. Ltd.	1. Teestavalley Power Transmission Ltd.

No of Shares held in the Company as on 31 <sup>st</sup> March, 2019	Nil	66,165	Nil
Disclosure of Relationship between Director Inter-se	Not Applicable	Mr. Prerit Goel is a relative.	Not Applicable

**The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013:**

**ITEM NO. 5 AND 6:**

Mr. Mahesh Damle and Mrs. Stuti Narayan Kacker were appointed as Additional Directors in the Category of Independent Directors of the Company with effect from October 29, 2018 and August 5, 2019 respectively. In terms of Section 161 they hold the office of Director up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier.

In terms of provisions contained under Section 160 of the Companies Act, 2013 and the Rules made thereunder, a person who is not a retiring director in terms of Section 152 shall, subject to the provisions of this Act, be eligible for appointment to the Office of Director at any General Meeting, if he/she or some member intending to propose him/her as a Director has, not less than fourteen days before the meeting, left at the Registered Office of the Company, a notice in writing under his/her hand signifying his/her candidature as a Director or intention of such member to propose him/her as a candidate for that office, as the case may be.

The Company has received a notice from a member proposing candidature of Mr. Mahesh Damle and Mrs. Stuti Kacker, for the office of Director in terms of Section 160 of the Companies Act, 2013. They do not hold any shares in the Company.

On the recommendation of the Nomination and Remuneration Committee of the Company and in the opinion of the Board of Directors, Mr. Mahesh Damle and Mrs. Stuti Kacker fulfil conditions specified in the Act and the rules made thereunder and the proposed directors are independent of the management.

Your Directors feel that their presence in the deliberations of the Board will be in the best interest of the company and would be beneficial for the Company's growth and accordingly recommends the Ordinary Resolutions as set out at item no. 5 and 6 for your approval. Particulars of their qualification, brief resume, area of expertise and other details are annexed to this notice.

A copy of the draft Letters of Appointment for the above Independent Directors, setting out the terms and conditions, are available for inspection by the members at the Company's registered office between 11:00 a.m. to 1:00 p.m. on all working days i.e. Monday to Friday, up to the date of AGM.

Except Mr. Mahesh Damle and Mrs. Stuti Kacker, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item no. 5 and 6 of the Notice.

**ITEM NO. 7:**

On recommendation of the Audit Committee at its meeting held on May 17, 2019 the Board of Directors of the Company has approved appointment of Mr. Dilip Murlidhar Bathija, Cost Accountant as Cost Auditor of the Company for the financial year 2019-2020 at a remuneration of ₹ 1,00,000/- (Rupees One Lakhs only) plus reimbursement of out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 7 for approval of the Members.

By order of the Board of Directors  
**For GP Petroleums Limited**

Mumbai, August 5, 2019

**Registered Office:**

804, Ackruti Star, MIDC Central Road,  
MIDC, Andheri East, Mumbai – 400 093  
CIN: L23201MH1983PLC030372

**Bijay Kumar Sanku**  
Company Secretary