

February 12, 2021

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001, Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Scrip Symbol: GULFPETRO
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Sub: - **Intimation of Comments made by Board of Directors on Non-Compliance with respect to Non-Submission of Related Party Transactions for the half year ended September 30, 2020.**

Ref: - **E-mail received on January 19, 2021**

Dear Sir/Madam,

This is to inform you that the matter related to Non-Compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 (“Listing Regulations”) for timely Non-Submission of Disclosure of Related Party Transactions for the half year ended September 30, 2020 and fine imposed by both exchanges vide their mails referred above was placed before the Board of Directors in their Meeting held on February 12, 2021.

The Board was informed that, upon receipt of notice, the Company forthwith submitted the said disclosure on January 19, 2021 along with reasons for delay and paid the fine as mentioned therein.

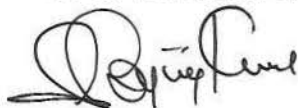
The Company has mentioned that the Secretarial department staff was suffering from Covid 19 infection and the secretarial staff were in home quarantine. One of the accounts staff had succumbed to covid infection and the business place was in put in temporary quarantine. In view of above factors, the non-compliance was an inadvertent mistake. The Company has also made suitable representation for waiver of the fine considering the aforesaid circumstances.

The Board of Directors considered and taken note of the matter and advised the Company Secretary to be careful in future. Therefore you are requested to consider waiver of the fine in view of aforesaid circumstances.

This is for your information and record.

Thanking you,

Your's faithfully,
For GP Petroleums Limited



Bijay Kumar Sanku
Company Secretary &
Compliance Officer