

January 14, 2025

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

**Sub: Compliance of circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 issued by Securities and Exchange Board of India (SEBI) dated December 31, 2024.**

In compliance with Regulations 13(3), 27(2) and 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/CIR/P/2024/185 dated December 31, 2024; we are attaching herewith a Quarterly Integrated Filing (Governance) Report for the quarter ended December 31, 2024 in the prescribed format.

You are requested to kindly take the same on your record.

Thanking you,

**Yours' Sincerely,**  
**For GP Petroleums Limited**

**Kanika Sehgal Sadana**  
**Company Secretary and Compliance Officer**

## QUARTERLY INTEGRATED FILING (GOVERNANCE)

### A. Compliance Report on Corporate Governance on a quarterly basis

Name of the Listed Entity: GP Petroleums Limited

Quarter ending: December 31, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category: Chairperson /Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]	No. of Independent Directorship in listed entities including this listed entity [with reference to regulation 17A(1)] & reg. 17A(2)]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Ayush Goel	PAN: [REDACTED] DIN: 02889080	Chairperson Non-Executive - Non-Independent Director	23-05-2016	30-09-2016	-	-	27-09-1990	1	0	2	0
Mr.	Arjun Verma	PAN: [REDACTED] DIN: 10102249	Executive Director	10-04-2023	17-05-2023	-	-	07-06-1963	1	0	1	0
Mr.	Bhaswar Mukherjee	PAN: [REDACTED] DIN: 01654539	Non-Executive - Independent Director	12-02-2015	29-09-2020	-	118.58	03-05-1953	2	2	4	4
Mr.	Ashok Kumar Gupta	PAN: [REDACTED] DIN: 08786735	Non-Executive - Independent Director	13-08-2024	18-09-2024	-	4.60	28-07-1962	1	1	0	0
Mrs.	Stuti Kacker	PAN: [REDACTED] DIN: 07061299	Non-Executive - Independent Director	05-08-2019	05-08-2024	-	64.87	19-12-1954	1	1	1	0
Mrs.	Deepa Goel	PAN: [REDACTED] DIN: 06527480	Non-Executive - Non Independent Director	30-09-2020	23-09-2021	-	-	09-03-1958	1	0	0	0
Mr.	Mahesh Damle	PAN: [REDACTED] DIN: 08261516	Non-Executive - Independent Director	29-10-2018	29-10-2023	28-10-2024	71.97	19-06-1955	1	1	0	0
Whether Regular chairperson appointed: Yes												
Whether Chairperson is related to managing director or CEO: No												

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
<b>1. Audit Committee</b>	Yes	Bhaswar Mukherjee	Chairperson, Non-Executive - Independent Director	01-10-2015	-
		Stuti Kacker	Member, Non-Executive - Independent Director	05-08-2019	-
		Ayush Goel	Member, Non-Executive - Non - Independent Director	30-09-2020	-
<b>2. Nomination &amp; Remuneration Committee</b>	Yes	Bhaswar Mukherjee	Chairperson, Non-Executive - Independent Director	12-02-2015	-
		Stuti Kacker	Member, Non-Executive - Independent Director	05-08-2019	-
		Ayush Goel	Member, Non-Executive - Non Independent Director	23-05-2016	-
<b>3. Risk Management Committee (if applicable)</b>	Yes	Bhaswar Mukherjee	Chairperson, Non-Executive - Independent Director	12-02-2015	-
		Arjun Verma	Member, Executive Director	05-08-2023	-
		Jogesh Sharma	Member, Head - Industrial Lubricants	13-08-2024	-
<b>4. Stakeholders Relationship Committee</b>	Yes	Bhaswar Mukherjee	Chairperson, Non-Executive - Independent Director	01-10-2015	-
		Ayush Goel	Member, Non-Executive - Non Independent Director	23-05-2016	-
		Arjun Verma	Member, Executive Director	05-08-2023	-

<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
10-10-2024	Yes	7	4	13-08-2024	57
06-11-2024	Yes	6	3	--	26

<b>IV. Meeting of Committees</b>						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
Audit Committee	10-10-2024	Yes	3	2	13-08-2024	57
Audit Committee	06-11-2024	Yes	3	2		
Stakeholders Relationship Committee	06-11-2024	Yes	3	1	13-08-2024	84
Risk Management Committee	06-11-2024	Yes	2	1	--	--
Nomination and remuneration committee	--	Yes	3	2	13-08-2024	--

#### **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.- Yes
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - Yes
  - b. Nomination & remuneration committee - Yes
  - c. Stakeholders relationship committee - Yes
  - d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000) - Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - Yes
6. Any comments/observations/advice of Board of Directors may be mentioned here: NIL



**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES**

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

<b>Sr. No.</b>	<b>Name of the opposing party</b>	<b>Date of initiation of the litigation / dispute</b>	<b>Status of the litigation / dispute as per last disclosure</b>	<b>Current status of the litigation / dispute</b>
1.	Assistant Commissioner of Income Tax Mumbai	April, 2022 – for A.Y. 2013-14, 2016-17 and 2017-18.  11.12.2022 for A.Y. 2021-22.	Last Disclosure was made on July 30, 2024 as –  This Disclosure For the AY 2021-22, against a demand of Rs. 1.8 Cr, the Company had filed a rectification request with the Jurisdictional Assessing Officer and simultaneously an appeal was also filed for the same. On 29-07-2024, late evening, the Company received a Rectification Order for the AY 2021-22 with NIL demand, thus reducing the total amount of demand of 4 (four) orders as mentioned above from Rs. 9.84 Crs. to Rs. 8.04 Crs. Hence, once the Company receives any notice for Appeal proceedings for the AY 2021-22, it shall file requisite application along with the Rectification Order to the Hon'ble CIT(A), NFAC for dismissal of the Appeal.	Appeal Hearing Notice received dated 20.11.2024 and the Company has filed a response for the dismissal of the Appeal as on 26.11.2024.  For A. Y. 2013-14, A.Y. 206-17 & A. Y. 2017-18 - Appeal hearing notices have been received and the requisite filings are being done.