



Gulf Oil Corporation Limited

Corporate office

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NEW CIN: L24292TG1961PLC000876

Gist of the proceedings of the 54th Annual General Meeting of Gulf Oil Corporation Limited held on 23rd September, 2015

The 54th Annual General Meeting of the members of the Company was held on 23rd September, 2015 at 2.30 p.m. at Hyder Mahal, Hotel ITC Kakatiya, Begumpet, Hyderabad – 500016.

Mr. Ajay P. Hinduja chaired the Meeting.

Requisite quorum was available as more than 30 Members were present in person at the meeting as per the records of attendance. The necessary Registers and Records were kept available at the Meeting.

The Chairman commenced the proceedings with his opening remarks, followed by a presentation giving an overview of the performance of the various business segments of the Company for the financial year ended 31st March, 2015 and future outlook.

The Chairman informed the Members - that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company had extended the remote e-voting facility provided by Karvy Computershare Private Limited, Hyderabad (Karvy) to the Members of the Company in respect of business to be transacted at the Annual General Meeting; The remote e-voting commenced from Saturday, the 19th day of September, 2015 (10.00 a.m. IST) till Tuesday, the 22nd day of September, 2015 (5.00 p.m. IST); Mr. A Ravi Shankar, a Practicing Company Secretary (FCS: 5335 CP: 4318) was appointed as a scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and give a report thereon.

The Chairman further informed the Members that the Company has arranged for a poll on all the 10 resolutions to be passed at the Meeting. Thereafter, all the 10 resolutions were proposed and seconded. On the invitation of the Chairman, some Members sought clarifications on the accounts and businesses, which were replied to by the Chairman and Managing Director of the Company.

Thereafter, the Chairman ordered for a poll to be taken at the meeting by physical ballot and authorised Mr. A Ravi Shankar, a Practicing Company Secretary (FCS: 5335 CP: 4318) to scrutinize the poll process and requested him for an orderly conduct of the voting and authorized the Managing Director to announce the voting results. The



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Chairman informed the members that the consolidated report of the remote e-voting and ballot at the Meeting will be posted on the website of the Company www.gulfoilcorp.com within three days from the conclusion of this meeting and same will be informed to the Stock Exchanges.

The resolutions passed by the Members with requisite majority, related to the following:

Ordinary Business:

1. To receive, consider and adopt the Standalone Financial Statements of the Company for the financial year ended March 31, 2015.
2. To receive, consider and adopt the Consolidated Financial Statements of the Company for the financial year ended March 31, 2015.
3. Declaration of Dividend on Equity Shares.
4. Re-appointment of Mr. Ramkrishan P Hinduja (DIN: 00278711), as a Director liable to retire by rotation.
5. Appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Secunderabad as Auditors of the Company and to fix their remuneration.

Special Business:

6. Appointment of Mr. Ajay P. Hinduja as a Director of the Company.
7. Authorization for further Issue of Shares.
8. Ratification of remuneration payable to Cost Auditors.
9. Change of name of the Company.
10. Amendment of Articles of Association of the Company.

Further the voting results were intimated to the stock exchanges in the prescribed format under Clause 35A of the Listing Agreement.

For Gulf Oil Corporation Limited


A Satyanarayana
Company Secretary