

GP PETROLEUMS LIMITED

POLICY ON DETERMINATION OF MATERIALITY OF EVENTS

1. BACKGROUND AND APPLICABILITY OF THE POLICY

Every Listed Company is required to disclose events or information which, in the opinion of the Board of Directors of a Company are material pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

In this context, the following policy has been framed by the Board of Directors (“Board”) of GP Petroleums Limited (“GPPL”/ “Company”) with the objective of determining materiality of events.

2. DISCLOSURE OF EVENTS AND INFORMATION ON THE BASIS OF APPLYING MATERIALITY TO STOCK EXCHANGE

- (i) The events or information specified in Para A of Part A of Schedule III of the Listing Regulations will be disclosed without the application of any materiality thresholds, as these are “deemed” to be material events.
- (ii) The events or information specified in Para B of Part A of Schedule III of the Listing Regulations will be disclosed based on application of the materiality criteria, as laid out hereinafter;

Where the omission of an event or information, is likely to result in:

- (a) Discontinuity or alteration of event or information already available publicly; or
- (b) Significant market reaction if the said omission came to light at a later date; or
- (c) Such information whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) two percent of turnover, as per the last audited financial statements;
 - (2) two percent of net worth, as per the last audited financial statements, except in case the arithmetic value of the net worth is negative;
 - (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited financial statements;

- (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event/information may be treated as being material if in the opinion of the board of directors of the Company, the event / information is considered material;
- (iii) In addition to the above, Para C and D of Part A of Schedule III of the Listing Regulations mandates the disclosure of the following:
 - (a) major developments that are likely to affect business;
 - (b) any change in accounting policies that may have a significant impact on the accounts of the Company;
 - (c) any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities; and
 - (d) any other disclosures as may be specified by SEBI from time to time.
- (iv) This Policy shall also apply to the events to which neither Para A or Para B of Part A of Schedule III applies but have a material effect on the Company.
- (v) It is clarified that as regard any event / information, only such impact which is direct and perceivable, and not remote, shall be considered

3. PERSON RESPONSIBLE FOR MAKING DISCLOSURE OF MATERIAL EVENTS AND INFORMATION TO STOCK EXCHANGE

Any transaction, event, information related to Company that might be material is required to be reported immediately by the employees of the Company to Key Managerial Personnels (KMPs).

The KMPs will ensure adequate disclosure with respect to such material events/information are made to Stock Exchanges within timeline prescribed under Listing Regulations.

4. AMENDMENT / MODIFICATION

In case of any subsequent changes in the provisions of the Companies Act, 2013 or the Listing Regulations or any other applicable law which makes any of the provision in this policy inconsistent with the Companies Act, 2013 or Listing Regulations or such other law, then provisions of the Companies Act, 2013 or the Listing Regulations or such other applicable law would prevail over the policy and provisions in this policy would be modified in due course to make it consistent with changes.

The Policy was revised by the Board on August 05, 2023.