

March 17, 2022

To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 <b>Security Code: 532543</b>	To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598238 <b>Scrip Symbol: GULFPETRO</b>
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Dear Sir/Madam,

Sub: **Minutes of the Postal Ballot**

In furtherance to our letter dated March 11, 2022 w.r.t. Voting Results and Scrutinizer's Report on Postal Ballot, we hereby enclose herewith the Minutes of the proceedings of the results of Postal Ballot conducted by the Company.

You are requested to take the above information on your records and disseminate the same on your website.

Yours faithfully,  
For **GP PETROLEUMS LIMITED**

  
**KANIKA SEHGAL**  
**COMPANY SECRETARY**  
**M. No. A31466**



Encl: As Above

**MINUTES OF THE PROCEEDINGS FOR DECLARATION OF RESULTS OF THE POSTAL BALLOT OF THE GP PETROLEUMS LIMITED DECLARED ON FRIDAY, 11<sup>TH</sup> MARCH, 2022 AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 8<sup>TH</sup> FEBRUARY, 2022**

**BACKGROUND:**

At its meeting held on 8<sup>th</sup> February, 2022, the Board of Directors of the Company, accorded approval to the proposal to conduct Postal Ballot under Section 110 of the Companies Act, 2013 (the Act) read with the applicable Rules to seek consent of the Members by way of Ordinary Resolution for Ratification/Approval of Related Party Transactions.

The brief details related to Postal Ballot were as under:

Sr. No.	Particular's	Details
1	Date of approval of Notice of Postal Ballot	8 <sup>th</sup> February, 2022
2	Record Date/Cut-off Date	4 <sup>th</sup> February, 2022
3	Total Number of Shareholders as on cut-off Date	23003
4	Agency/Service provider for Voting	National Securities Depository Limited
5	Name of Scrutinizer	Mr. Punit Shah, Practicing Company Secretary (Membership No. 20536)
6	Mode of Voting	Through E-voting process
7	Name of the Company Secretary	Mrs. Kanika Sehgal Sadana (M. No A31466)
8	Declaration/Announcement of Results by Chairman	Mr. Ayush Goel Chairman DIN: 02889080
9	Date of Declaration/Announcement of Results	11 <sup>th</sup> March, 2022

**POSTAL BALLOT NOTICE:**

In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") has issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, General Circular No 33/2020 dated September 28, 2020 and Circular No.39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (Collectively referred to as "MCA Circulars"). In terms of the said MCA Circulars, the Postal Ballot Notice dated 8<sup>th</sup> February, 2022 was sent by the Company/ Service Provider only through electronic mode to those members whose e-mail addresses are registered with the Company or the Depository Participant(s) as on record date/Cut-off Date i.e. 4<sup>th</sup> February, 2022.

**DISPATCH OF NOTICE OF POSTAL BALLOT:**

The Company had completed dispatch of the Notice of Postal Ballot through e-mail to the Members whose email IDs are registered with the Company / Depositories on Wednesday, the 9<sup>th</sup> February, 2022.

**PUBLISHING OF NEWSPAPER ADVERTISEMENT:**

The Company had published the advertisement in the Newspapers viz. The Free Press Journal and Navshakti on Thursday, 10<sup>th</sup> February, 2022, informing about the dispatch of the Notice and remote e-Voting.

CHAIRMAN'S  
INITIALS

**VOTING PERIOD:**

The voting period through remote e-voting commenced on Thursday, the 10<sup>th</sup> day of February, 2022 (9.00 a.m. IST) and ended on Friday, the 11<sup>th</sup> day of March, 2022 (5.00 p.m. IST). The e-voting module was disabled by NSDL for voting beyond the said date and time. The Scrutinizer carried out the scrutiny of postal ballot of the votes polled electronically upto 5.00 p.m. IST on 11<sup>th</sup> March, 2022 and thereafter on 11<sup>th</sup> March, 2022 had submitted his report to Mr. Ayush Goel, Chairman and Director of the Company, who was duly authorised by the Company at the Board Meeting dated 8<sup>th</sup> February, 2022 for the announcement/ declaration of results. On the basis of Reports of the Scrutinizer, the following Ordinary Resolution was passed by the shareholders of the Company with requisite majority:

**SPECIAL BUSINESS:**

**RATIFICATION/APPROVAL OF RELATED PARTY TRANSACTIONS**

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 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s) and pursuant to the consent of Audit Committee and the Board of Directors of the Company, ratification and approval of Shareholders be and is hereby accorded to the Board of Directors of the Company for undertaking the following material related party transaction(s), whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise and/or carrying out/ continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with New Horizons Asphalt Private Limited a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, notwithstanding that such transactions may exceed the threshold as may be specified in the Act and Listing Regulations from time to time for the financial year ended March 31, 2022 and financial year ending March 31, 2023, provided that the said contract(s)/ arrangement(s)/transaction(s) shall be carried out at arm’s length basis and in the ordinary course of business of the Company:

Sl. No.	Nature of Transaction	Proposed amount of Transaction	Period
1	Sale, Purchase, supply of Bitumen, Fuel Oil and other related products and Services	Up to Rs.140 Crores	2021-22
2	Sale, Purchase, supply of Bitumen, Fuel Oil and other related products and Services	Up to Rs.140 Crores	2022-23

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities wherever considered necessary in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution.”

CHAIRMAN'S INITIALS



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**Summary of Voting Result and Scrutinizer's Report**

**Result of Postal Ballot through e-voting on the items as mentioned in the Postal Ballot Notice dated 8<sup>th</sup> February, 2022 declared on Friday, 11<sup>th</sup> March, 2022.**

Based on the analysis of the valid votes, the Scrutinizer submitted his report dated 11<sup>th</sup> March, 2022 to Mr. Ayush Goel, Chairman & Director of the Company. The results of the Postal Ballot were announced as per the Scrutinizer's Report and summarized as under:

The result of Postal Ballot through e-voting is as under:

Resolution as given in the notice of the Postal Ballot 8 <sup>th</sup> February, 2022	Particulars of Votes cast						Results Declared
	Electronic Voting						
	% Votes cast in favour of the resolution		% Votes cast against the resolution		% Invalid/abstained Votes		
	No.	%	No.	%	No.	%	
Special Business							
Ratification/ Approval of Related Party Transactions	3,47,932	93.42	24,515	6.58	0.00	0.00	Approved by requisite Majority

Accordingly, Ordinary Resolution as set out in the Postal Ballot Notice dated 8<sup>th</sup> February, 2022, was duly approved through Postal Ballot by the Members of the Company with the requisite majority on 11<sup>th</sup> March, 2022. The voting result along with the Scrutinizer's Report were displayed on the website of the Company. The result was also communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Place: Delhi  
Date: 17/03/2022

  
CHAIRMAN

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**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s), Chief Executive Officer, Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

**RESULT OF THE POSTAL BALLOT UPLOADING ON WEBSITE:**

The result of the Postal Ballot is uploaded on the Website of the Company, the National Stock Exchange of India Limited and the BSE Limited.

Place: Delhi

Date of Entry: 14/03/2022

Date of Signing: 17/03/2022

  
CHAIRMAN



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