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GP PETROLEUMS LIMITED

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE MEMBERS OF GP PETROLEUMS LIMITED, HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 10.30 A.M. AT M.C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 18/20, KAIKHUSHRU DUBASH MARG, MUMBAI - 400 001.

DIRECTORS PRESENT:

Mr. Thangapandian Srinivasalu - Director
 Mr. Brij Mohan Bansal - Director
 Mr. Ayush Goel - Director
 Ms. Pallavi Goel - Director
 Mr. Bhaswar Mukherjee - Director
 Mr. Narotamkumar G. Puri - Director
 Mr. Pradip C. Shah - Director

In Attendance: Mr. D. Malla Reddy - Company Secretary

37 Members present in person.

PRESENT BY INVITATION:

Mr. K. Murali - Chief Executive Officer
 Mr. Jagdish Nagwekar - Chief Financial Officer
 Mr. Prabhat Kumar - Statutory Auditor (PNG & Co.)

CHAIRMAN:

With the consent of the members present, Mr. Thangapandian Srinivasalu, Chairman of the Board of Directors of the company occupied the Chair.

The Chairman welcomed the Members to the 32nd Annual General Meeting and introduced the Board of Directors, CEO and Company Secretary to the members.

QUORUM OF THE MEETING:

The Chairman announced that taking the number of Shareholders present at the meeting under the provisions of Companies Act, 2013, the necessary quorum was present and the Register of Directors' shareholding was kept open for inspection during the continuance of the meeting. The meeting was called in order.

NOTICE & AUDITORS' REPORT:

The Chairman informed that the notice for calling the 32nd Annual General Meeting along with Annual Report and other documents were duly dispatched to all the members and the notice convening the meeting was taken as read with the consent of members.

The Chairman requested the Secretary to read an Auditors' Report, Mr. D. Malla Reddy, Company Secretary read the Auditors' Report.

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 For GP PETROLEUMS LTD.

[Signature]
 Company Secretary
 15/12/15

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 CHAIRMAN'S INITIALS

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E-VOTING PROVISION & CASTING OF VOTE BY BALLOT PAPER:

The Chairman stated that, being a listed entity, the Company has provided a facility to its members to transact the business set out in the 32nd AGM Notice for the meeting through electronic voting system (e-voting) through Central Depository Services (India) Limited, (CDSL). Mr. Punit Shah, Practicing Company Secretary was appointed as Scrutinizer for the e-voting facility. The Chairman informed that with voting on resolutions to be passed at the meeting having been carried out electronically, pursuant to provisions of section 107 of the Companies Act, 2013 the resolutions were not required to be put to vote on show of hands and requested the scrutinizer to submit a report for e-voting & poll.

The Chairman informed that, those members who were unable to access the e-voting facility requested to cast their vote through ballot paper, which was distributed by the Scrutinizer/R&T (sharex) and provided "ballot box" by the R&T Sharex (India) Pvt, Ltd.

Mr. Punit Shah, handed over the Scrutinizer Report on results of e-voting and poll to the Chairman. With the permission of members present, the Chairman announced the following results of voting on resolutions.

Thereafter, the Chairman took up the business as per the Agenda as stated in the notice for calling 32nd Annual General Meeting.

ITEM NO. 1: ADOPTION OF ANNUAL ACCOUNTS:

The Chairman placed on the table, the Audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended 31st March, 2015, the Report of Directors' and the Auditors' thereon and read the following Resolution.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended 31st March, 2015 with schedules thereon together with Directors' Report, Auditors' Report and the Cash Flow Statement as laid before the meeting, be and are the same hereby approved and adopted."

The Chairman invited members observations and queries, if any, on the aforesaid resolution. After necessary replies, the scrutinizer report was placed before the meeting.

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	16	3,71,32,449	100%
Votes cast against	00	Nil	0

The Chairman declared the resolution No.1 as passed with requisite majority as an Ordinary Resolution.

ITEM NO. 2: DECLARATION OF DIVIDEND FOR THE YEAR 2014-15:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend @ 2% of Rs.0.10 per share on 5,09,84,383 equity shares of Rs.5/- each, for the year ended 31st March 2015 be and is hereby declared and that the aforesaid dividend be paid to those shareholders, whose names appear in the Register of Members of the Company as on 23rd September, 2015.

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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"RESOLVED FURTHER THAT dividend warrants/ECS be posted within 30 days hereof to all the shareholders who are entitled to receive the payment."

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	16	3,71,32,449	100%
Votes cast against	00	Nil	0

The Chairman declared the resolution No.2 as passed with requisite majority as an Ordinary Resolution.

ITEM NO. 3: REAPPOINTMENT OF MR. AYUSH GOEL (DIN: 02889080) AS A DIRECTOR, WHO RETIRES BY ROTATION:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED THAT Mr. Ayush Goel (DIN: 02889080), a Director retiring at this meeting and who is eligible and offers himself for reappointment, be and is hereby re-appointed as a Director of the Company."

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.3 as passed with requisite majority as an Ordinary Resolution.

RESOLUTION NO. 4: RATIFY THE APPOINTMENT OF AUDITORS PNG & CO., & FIX THEIR REMUNERATION:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED THAT pursuant to the section 139 (1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. PNG & Co. Chartered Accountants (Firm Registration No.021910N), as the auditors of the Company to hold office from the conclusion of the 31st Annual General Meeting until the conclusion of the 36th Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the 31st Annual General Meeting of the Company held on 30th September, 2014, be and is hereby ratified."

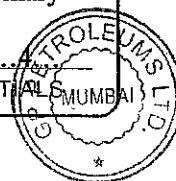
Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.4 as passed with requisite majority as an Ordinary Resolution.

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For GP PETROLEUMS LTD.

[Signature]
Company Secretary

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CHAIRMAN'S INITIALS



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RESOLUTION NO. 5: RATIFY THE APPOINTMENT OF COST AUDITORS & FIX THEIR REMUNERATION:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of INR 1 Lac (Rupees One Lac only) plus out of pocket expenses, to be paid to Mr. Dilip Murlidhar Bathija, Cost Accountant, Membership No.10904, Cost Auditors of the Company for the financial year 2015-16, as approved by the Board of Directors of the Company, be and is hereby ratified.”

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.5 as passed with requisite majority as an Ordinary Resolution.

RESOLUTION NO. 6: APPOINTMENT OF DIRECTOR - MS. PALLAVI GOEL (DIN:03579576):

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

“RESOLVED that Ms. Pallavi Goel (DIN: 03579576), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 12th February, 2015 and who holds office till the ensuing 32nd Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received proposing her as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.6 as passed with requisite majority as an Ordinary Resolution.

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For GP PETROLEUMS LTD.

[Signature]
Company Secretary
15/11/15



CHAIRMAN'S INITIALS

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RESOLUTION NO. 7: APPOINTMENT OF INDEPENDENT DIRECTOR - MR. BHASWAR MUKHERJEE (DIN:01654539) FOR A PERIOD OF 5 YEARS:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED that Mr. Bhaswar Mukherjee (DIN: 01654539), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 12th February, 2015 and who holds office till the ensuing 32nd Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received proposing him as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of 37th Annual General Meeting of the Company in the calendar year 2020."

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.7 as passed with requisite majority as an Ordinary Resolution.

RESOLUTION NO. 8: APPOINTMENT OF INDEPENDENT DIRECTOR - MR. JAGAT SINGH (DIN: 07178388) FOR A PERIOD OF 5 YEARS:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED that Mr. Jagat Singh (DIN: 07178388), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 28th May, 2015 and who holds office till the ensuing 32nd Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received proposing him as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of 37th Annual General Meeting of the Company in the calendar year 2020."

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.8 as passed with requisite majority as an Ordinary Resolution.

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For GP PETROLEUMS LTD.

[Signature]
Company Secretary
15/12/15



CHAIRMAN'S INITIALS

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RESOLUTION NO. 9: APPOINTMENT OF INDEPENDENT DIRECTOR - MR. RAMJI SINHA (DIN:06500943) FOR A PERIOD OF 5 YEARS:

The Chairman read the following Ordinary Resolution and placed the scrutinizer report.

"RESOLVED that Mr. Ramji Sinha (DIN: 06500943), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 28th May, 2015 and who holds office till the ensuing 32nd Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received proposing him as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years for a term up to the conclusion of 37th Annual General Meeting of the Company in the calendar year 2020."

Particulars	No. of Shareholders	No. of Shares	%
Total Votes received	17	3,71,32,652	---
Less: Invalid Votes	01	203	---
Net Valid Votes	16	3,71,32,449	---
Votes cast in favour	15	3,71,31,508	99.99%
Votes cast against	01	941	00.01%

The Chairman declared resolution No.9 as passed with requisite majority as an Ordinary Resolution.

VOTE OF THANKS:

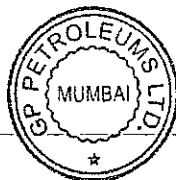
As there was no other items of business on the Agenda, Mr. Brij Mohan Bansal, Director of the Company thanked to the speaker shareholders for their valuable observations, comments and suggestions.

Mr. K. Murali, CEO of the company proposed a vote of thanks to the Chair. The meeting concluded with a vote of thanks to the Chair and others.

Place: Mumbai
Date: 15.10.2015.



CHAIRMAN



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For GP PETROLEUMS LTD.


Company Secretary
15/10/15

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