

July 30, 2024

To, The BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code: 532543	To, The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Scrip Symbol: GULFPETRO
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Dear Sir/Madam,

Subject:- Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

This is with reference to our submission/disclosure dated August 23, 2023, concerning the Income Tax Appeals filed against demand orders for the Assessment Years 2013-14, 2016-17, 2017-18, and 2021-22, issued by the National Faceless Assessment Centre (NFAC) and Centralized Processing Centre (CPC) Bangalore under Sections 147 and 143(1), respectively, of the Income Tax Act, 1961, please find below the updated status of the said demands:

Sr. No.	Names of the Statutory Authority/ Court/ Tribunal	Brief description	Amount involved (INR in crore)	Expected Financial Implications due to compensation, Penalty etc. (INR in crore)
1	Assistant Commissioner of Income Tax, Mumbai	<p>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.</p> <p>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.</p> <p>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.</p>	1.8	NIL

We request you to kindly take the said information on your record.

Thanking you,

Yours Faithfully,

For GP Petroleums Limited

Kanika Sehgal Sadana
Company Secretary and Compliance Officer
M. No.: A31466