Gulf Petrochem
Towards New Horizons

GP PETROLEUMS LIMITED
(Formerly Sah Petroleums Limited)
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Ref:Sec/list/2016-17
Date: 17.10.2016

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza"
Bandra – Kurla Complex, Bandra (E),
**Mumbai – 400 051.**

Dear Sir,

**Ref: Script Symbol: GULFPETRO.**
**Sub: Minutes of 33rd Annual General Meeting.**

As per the listing agreement, please find enclosed herewith a certified true copy of the minutes of 33rd Annual General Meeting of the Company held on Friday, 30th September, 2016.

Kindly take them on record.

Thanking you,
Yours faithfully,
For **GP PETROLEUMS LIMITED**

**D. MALLA REDDY**
**COMPANY SECRETARY**

Enclosed: Minutes of 33rd AGM

GP PETROLEUMS LTD. MUMBAI

IPOL
LUBRICANTS

HELD AT _____ ON _____ TIME _____

# GP PETROLEUMS LIMITED

**MINUTES OF THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF GP PETROLEUMS LIMITED, HELD ON FRIDDAY, 30TH SEPTEMBER, 2016 AT 11.00 A.M. AT VITS HOTELS, SAPPHIRE HALL, INTERNATIONAL AIRPORT ZONE, ANDHERI KURLA ROAD, ANDHERI-EAST, MUMBAI– 59.**

## DIRECTORS PRESENT:

Mr. Thangapandian Srinivasalu - Director
Mr. Ayush Goel - Director
Mr. Narotamkumar G. Puri - Director

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

51 Members present in person inclusive of proxies.

## PRESENT BY INVITATION:

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

## CHAIRMAN:

With the consent of members present, Mr. Thangapandian Srinivasalu, Chairman of the Company occupied the Chair.

The Company Secretary welcomed the Members to the 33rd Annual General Meeting of the Company.

The Chairman introduced the Members of the Board present at the meeting, CEO, CFO and the Company Secretary.

## QUORUM OF THE MEETING:

The Chairman announced that 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 of 33rd Annual General Meeting along with Annual Report and other documents were duly dispatched to 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.

Con...2...

GP PETROLEUMS LTD. MUMBAI

CHAIRMAN'S INITIALS

CERTIFIED TRUE COPY
For GP PETROLEUMS LTD.
Company Secretary

**E-VOTING PROVISION & CASTING OF VOTES 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 33rd 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 108 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 the "ballot box".

Thereafter, the Chairman commenced the formal agenda as per the notice of Annual General Meeting.

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

**ITEM NO. 1: ADOPTION OF ANNUAL ACCOUNTS:**

The Chairman placed on the table, the Audited Balance Sheet as at 31st March, 2016 and the Profit & Loss Account for the year ended 31st March, 2016, the Report of Directors' and the Auditors' thereon and read the following Resolution.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year ended 31st March, 2016 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.

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36836417 | 9836 | 36846253 | 100.00 | 0 | 2 | 2 | 0.00 |

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

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CHAIRMAN'S INITIALS

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For GP PETROLEUMS LTD.
Company Secretary

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**ITEM NO. 2: DECLARATION OF FINAL DIVIDEND FOR THE YEAR 2015-16:**

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 final 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 2016 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, 2016.

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

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36836417 | 9836 | 36846253 | 100.00 | 0 | 2 | 2 | 0.00 |

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

Mr. Thangapandian Srinivasalu, Chairman vacate the Chair and requested Mr. Ayush Goel, director to occupy the chair, as the item No. 3 related for his re-appointment.

Mr. Ayush Goel, director occupied the chair and commenced the item No. 3 resolution.

**ITEM NO. 3: REAPPOINTMENT OF MR. THANGAPANDIAN SRINIVASALU (DIN: 03376410) AS A DIRECTOR, WHO RETIRES BY ROTATION:**

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

"RESOLVED THAT Mr. Thangapandian Srinivasalu (DIN: 03376410), 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."

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36835476 | 9836 | 36845312 | 100.00 | 941 | 2 | 943 | 0.00 |

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

Mr. Ayush Goel, vacate the Chair and requested Mr. Thangapandian Srinivasalu to occupy the chair for further proceedings.

Mr. Thangapandian Srinivasalu, occupied the Chair and commenced further agenda items No. 4 to 6 resolutions.

Con...4...

GP PETROLEUMS LTD. MUMBAI

CHAIRMAN'S INITIALS

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For GP PETROLEUMS LTD.
Company Secretary
14/10/16.

**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, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, in pursuant to the resolution passed by the members at the 31st AGM held on September, 30, 2014 the appointment of M/s. PNG & Co. Chartered Accountants (Firm Registration No.021910N), as the Statutory 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, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix their remuneration for the financial year 2016-17.

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36835476 | 9836 | 36845312 | 100.00 | 941 | 2 | 943 | 0.00 |

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

**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 2016-17, as approved by the Board of Directors of the Company, be and is hereby ratified."

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36835476 | 9836 | 36845312 | 100.00 | 941 | 2 | 943 | 0.00 |

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

Con...5...

GP PETROLEUMS LTD. MUMBAI

CHAIRMAN'S INITIALS

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For GP PETROLEUMS LTD.
Company Secretary
14/10/16

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**RESOLUTION NO. 6: APPOINTMENT OF DIRECTOR - MR. AYUSH GOEL (DIN: 02889080):**

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

"RESOLVED that Mr. Ayush Goel (DIN: 02889080), who was appointed by the Board of Directors as an Additional Director of the Company w.e.f. 23rd May, 2016 and who holds office till the ensuing 33rd 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 of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

| Total Valid Votes Cast | | | Voted in favour of resolution | | | | Voted against the resolution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| E-voting | Poll | Total | E-voting | Poll | Total | % | E-voting | Poll | Total | % |
| 36836417 | 9838 | 36846255 | 36835476 | 9836 | 36845312 | 100.00 | 941 | 2 | 943 | 0.00 |

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

**VOTE OF THANKS:**

As there was no other items of business on the Agenda, Mr. Thangapandian Srinivasalu, Chairman of the Company thanked to the speaker shareholders for their valuable observations, comments and suggestions.

Mr. Hariprakash Moothedath, 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: 14.10.2016.

CHAIRMAN

GP PETROLEUMS LTD. MUMBAI

CERTIFIED TRUE COPY
For GP PETROLEUMS LTD.

Company Secretary

CHAIRMAN'S INITIALS