

Ref:Sec/list/2016-17
Date: 30.09.2016

To,
The Assistant Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza"
BKC, Bandra (E),
Mumbai – 400 051

Dear Sir,

Ref: Script Symbol: GULFPETRO
Sub: Proceedings of 33rd Annual General Meeting of the Company held on 30th September, 2016.

As per the requirement of Regulation 30 of the SEBI (LODR) Regulations, 2015, please find attached herewith the summary of the proceedings of 33rd Annual General Meeting of the Company held on 30th September, 2016.

Kindly take them on record.

Yours faithfully,
For **GP PETROLEUMS LIMITED**


D. MAILA REDDY
COMPANY SECRETARY

Enclosed: As above.



GP PETROLEUMS LIMITED

PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF GP PETROLEUMS LIMITED HELD ON FRIDAY, THE 30TH SEPTEMBER, 2016.

The 33rd Annual General Meeting of the Members of GP PETROLEUMS LIMITED was held on Friday, the 30th September, 2016 at 11.00 a.m. at VITS Hotels, Sapphire Hall, International Airport Zone, Andheri Kurla Road, Andheri-East, Mumbai-59.

In terms of Articles of the Association of GP Petroleum Limited, Shri Thangapandian Srinivasalu, Chairman of the Company chaired the Annual General Meeting. The requisite quorum was present and the meeting was properly convened and constituted. With the consent of the Chairman and Members present, the Notice of the Meeting already circulated to the Members was taken as read.

The meeting was attended by 51 shareholders in person & proxies.

The Chairman addressed the Shareholders and outlined the Lubricants Manufacturing Industry outlook, future outlook along with performance of the Company & sustainable development activities being undertaken by the Company.

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, 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". With the permission of members present, the Chairman announced the following results of voting on resolutions.

The Chairman took up the business as per the Agenda as stated in the notice dated 5th August, 2016 containing the following items for approval of the Members at this AGM.

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Item No. 1: Ordinary Resolution for 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 chairman declared the resolution No. 1 passed with requisite majority as an Ordinary Resolution.

Item No. 2: Ordinary Resolution for Declaration of Final Dividend for the year 2015-16:

The Chairman proposed the following Ordinary Resolution.

“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.”

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

The Chairman Mr. Thangapandian Srinivasalu vacate the chair for his re-appointment and requested Mr. Ayush Goel, Director to occupy the chair for agenda item No. 3.

Mr. Ayush Goel, Director of the Company was occupied the chair and proposed the following Ordinary Resolution.

Item No. 3: Ordinary Resolution for Re-appointment of Mr. Thangapandian Srinivasulu (DIN: 03376410) as a director, who retire by rotation:

“RESOLVED THAT Mr. Thangapandian Srinivasalu (DIN: 03376410), a Director retiring at this meeting, who is eligible and offers himself for reappointment, be and is hereby re-appointed as a Director of the Company.”

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

The Chairman Mr. Ayush Goel, Director vacate the chair and requested Mr. Thangapandian Srinivasalu to occupy the chair for remaining agenda items 4 to 6.

Mr. Thangapandian Srinivasalu, Chairman of the Company occupied the chair and proposed the following Ordinary Resolution.

Item No. 4: Ordinary Resolution for Ratify the appointment of Auditors M/s. PNG & Co., and fix their remuneration:

“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.”

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

Item No. 5: Ordinary Resolution for Ratify the appointment of Cost Auditors and fix their remuneration:

The Chairman proposed the following Ordinary Resolution of Special Business.

“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.”

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

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Item No. 6: Ordinary Resolution for appointment of Director-Mr. Ayush Goel (DIN: 02889080):

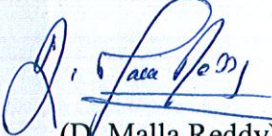
The Chairman proposed the following Ordinary Resolution.

“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.”

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

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: 30.09.2016.


(D. Malla Reddy)
Company Secretary

