

25th May, 2021

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| To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532543 | To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol: GULFPETRO |
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Sub: Annual Secretarial Compliance Report

Dear Sir/Madam,

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we enclose herewith Secretarial Compliance Report of the Company for the year ended 31st March, 2021, issued by Mr. Punit Shah, Practicing Company Secretaries.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For G P Petroleums Limited

Bijay Kumar Sanku
Company Secretary & Compliance Officer

PUNIT SHAH

Company Secretaries

B. Com, ACS

SECRETARIAL COMPLIANCE REPORT OF GP PETROLEUMS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021

We, M/s. P. P. Shah & Co., Practicing Company Secretaries have examined:

- (a) All the documents and records made available to me and explanation provided by GP Petroleums Limited (“the listed entity”),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) SEBI (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
- (e) SEBI (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
- (f) SEBI (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

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(g) SEBI (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Company during the Audit Period);**

(h) SEBI (Prohibition of Insider Trading) Regulations, 2015;

(i) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

and circulars / guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|--|---|---|
| 1. | As per Regulation 23 of SEBI (LODR) Regulations, 2015, the Company was required to submit disclosures of related party transactions on a consolidated basis within 30 days from the date of publication of its standalone and consolidated financial results for the half year ended 30 th September, 2020. | The Board Meeting of the Company for approving the financial results for the quarter and half year ended 30 th September, 2020 was held on 13 th November, 2020. The Company has submitted the disclosures of related party transactions on a consolidated basis on 19 th January, 2021 with National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Accordingly, there was a delay of 36 days as per NSE and 35 days as per BSE in disclosures of related party transactions. | The Company has informed NSE and BSE that the staff of Secretarial Department was suffering from COVID 19 infection and the secretarial staff were in home quarantine. One of the accounts staff had succumbed to COVID 19 infection and the business place was put in temporary quarantine. In view of the factors, the non compliance was an inadvertent mistake. The Company has also made suitable representation for waiver of the fine considering the aforesaid circumstances. The matter is pending with NSE and BSE. The Board of Directors at its Board Meeting held on 12 th February, 2021 has |

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| | | | considered and has taken note of the matter and advised the Company Secretary to be careful in future. The said noting of the Board was filed with the NSE and BSE on 12 th February, 2021. |
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts / Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|--|---|---|
| 1. | NSE | Late submission of half yearly Related Party Transactions for the quarter and half year ended 30 th September, 2020 | Fine of Rs. 1,80,000 + GST was levied by NSE | The Company has paid fine of Rs. 1,80,000 + GST with NSE. The Company has also requested NSE to waive the fine. The matter is pending with NSE. |
| 2. | BSE | Late submission of half yearly Related Party Transactions for September, 2020 | Fine of Rs. 1,75,000 + GST was levied by BSE | The Company has paid the fine with BSE Limited. The Company has also requested BSE to waive the fine. The matter is pending with BSE. |

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

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| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31 st March, 2020 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|--|--|--|
| 1. | Nil | Nil | Nil | Nil |

Place: Mumbai

Date: 27th April, 2021

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Signature: Punit P. Shah

Punit Shah
P. P. Shah & Co.,
Practicing Company Secretaries
ACS No. 20536, C P No.: 7506
UDIN: A020536C000192917