

January 13, 2026

To,
BSE Limited
Department of Corporate Services,
P. J. Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532543

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, G-Block,
Bandra Kurla Complex,
Bandra East,
Mumbai 400 051
Scrip Symbol: GULFPETRO

Dear Sir/ Madam,

Sub: Intimation of Dispatch of Postal Ballot Notice and Explanatory Statement only through electronic means

This is in furtherance to the outcome of Board Meeting dated January 06, 2026 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose herewith a copy of the Postal Ballot Notice along with the Explanatory Statement and e-voting instruction for seeking approval of the shareholders for Appointment and Remuneration of Mr. Ayush Goel as Chairman & Managing Director of the Company.

In accordance with the applicable provisions of law and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Postal Ballot Notice along with the Explanatory Statement ("Notice") has been sent today, i.e. Tuesday, January 13, 2026, to the shareholders of the Company through electronic means only, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, January 09, 2026, being the cut-off date. Further, pursuant to the relaxations granted by the Ministry of Corporate Affairs through its various circulars, no physical copy of the Postal Ballot Notice, postal ballot forms or pre-paid business reply envelope has been sent to the members.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided its Members with the facility to exercise their right to vote by electronic means in respect of the Ordinary Resolution set out in the Postal Ballot Notice. The remote e-voting facility shall commence on Wednesday, January 14, 2026 at 9.00 a.m. (IST) and shall end on Thursday, February 12, 2026 at 5.00 p.m. (IST).

The said Notice is also available on the Company's website at www.gppetroleums.co.in and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com, which has been engaged by the Company to provide the remote e-voting facility to its members.

This is submitted for your information and records.

Thanking you,

Yours faithfully,
For **GP PETROLEUMS LIMITED**

KANIKA SEHGAL SADANA
COMPANY SECRETARY
M. NO. 31466

Encl: As above

GP PETROLEUMS LIMITED

CIN: L23201MH1983PLC030372

Regd. Office: 804, Ackruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri (East), Mumbai 400093

E-mail: investor@gpglobal.com • Website: www.gppetroleums.co.in

Tel: 91 22 6148 2500

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2") and other applicable laws and regulations read with the General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020 and 09/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being, General Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), to transact the special business as set out herein below by passing resolution by way of postal ballot only by voting through electronic means ('remote e-voting').

In terms of the said MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company or the Depository Participant(s) ("DPs") and the communication of assent/dissent on the resolution will take place through the remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Accordingly, in terms of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members and members are required to communicate their assent or dissent through the remote e-voting system only.

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice. You are requested to peruse the proposed resolution along with Explanatory Statement annexed and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

In compliance with abovementioned MCA Circulars and circular of SEBI on e-Voting Facility provided by Listed entities and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI) and any amendments or modifications thereto, the Company is offering remote e-voting facility to all its Members to exercise their right to vote, the details whereof are specified under instructions in this Notice. The Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting facilities to the Members. The e-voting facility will be available at the link <https://www.evoting.nsdl.com> commencing from January 14, 2026 (9:00 a.m. IST) and will end on February 12, 2026 (5:00 p.m. IST).

The Board of Directors of GP Petroleums Limited (the "**Company**") has appointed Mr. Harshad Pusalkar, from M/s. Pusalkar & Co., Practicing Company Secretary (Membership No. F10576) as a Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Board of Directors of the Company or in his absence, to any other person authorized by him, after the completion of the scrutiny of the remote e-voting. The results shall be declared on or before February 14, 2026 and communicated to the Stock Exchanges where the equity shares of the Company are listed and would also be displayed on the website of National Securities Depository Limited (NSDL) and on the website of the Company i.e. www.gppetroleums.co.in. The Resolution, if approved, will be taken as effectively passed as on the last date specified by the Company for receipt of assents(s) or dissents(s) by e-voting i.e. February 12, 2026, and shall be deemed to have been duly passed at a general meeting convened in that behalf.

SPECIAL BUSINESS:-

1. TO APPROVE THE APPOINTMENT AND REMUNERATION OF MR. AYUSH GOEL (DIN: 02889080) AS THE CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 2(54), 196, 197, 198, 203 and all other applicable provisions, if any, of the Act read with Schedule V and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors of the Company ("Board"), the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Ayush Goel (DIN: 02889080) as the Executive Director designated as the Chairman & Managing Director of the Company, liable to retire by rotation, for a period of five (5) years with effect from January 06, 2026, upon the terms and conditions as set out in the Explanatory Statement annexed to this Notice (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Ayush Goel."

"RESOLVED FURTHER THAT the payment of remuneration to Mr. Ayush Goel, Chairman & Managing Director of the Company, be and is hereby approved and is subject to and in compliance with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) on the recommendation of the Nomination & Remuneration Committee be and is hereby authorized to determine the annual increment and gross remuneration payable to Mr. Ayush Goel, subject to such amounts not exceeding the limits set out in the explanatory statement annexed to the Notice, and that such remuneration shall be deemed to be the 'minimum remuneration' within the meaning of Section 197 read with Schedule V of the Act, including any statutory modifications or re-enactments thereof for the time being in force."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Ayush Goel shall be governed by Schedule V read with other applicable provisions of the Companies Act, 2013 or any modification(s) thereof."

"RESOLVED FURTHER THAT anyone of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps on behalf of the Company as may be necessary, proper or expedient to give effect to this resolution."

**By and on behalf of the Board of Directors of
GP Petroleums Limited**

**Kanika Sehgal
Company Secretary**

Registered Office:

804, Akruti Star, 8th Floor, MIDC Central Road,
MIDC, Andheri (East),
Mumbai 400093

CIN: L23201MH1983PLC030372

E-mail: investor@gpglobal.co.in

Website: www.gppetroleums.co.in

Tel: 91 22 6148 2500

Place: Mumbai

Date: January 06, 2026

NOTES:

1. As per the MCA circulars that permitted conduct of postal ballot process in electronic form only. The Company has availed the said facility from NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of physical mode. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
2. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).
3. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., directly to their DPs. The changes intimated to the DPs will then be automatically reflected in the Company's records.
4. Members who have not registered their e-mail address are requested to register the same, in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083, Tel.: 91 22 4918 6270, Fax: 91 22 4918 6060, E mail: rnt.helpdesk@in.mpms.mufg.com.
5. The voting rights of the members shall be in the proportion to their shareholding in the paid-up equity share capital as on cut-off date i.e. Friday, January 09, 2026.
6. The resolution, if approved, by the requisite majority shall be deemed to have been passed on the last date for e-voting i.e. Thursday, February 12, 2026.
7. A Member cannot exercise his/her vote through proxy on postal ballot.
8. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
9. The Postal Ballot Notice shall be uploaded on the Company's website viz. www.gppetroleums.co.in and on the website of NSDL at www.evoting.nsdl.com and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed.
10. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during 10:00 a.m. (IST) to 1:00 p.m. (IST) on all working days up to Thursday, February 12, 2026, i.e. the last day of e-voting.





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a

	<p>mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to fcsharshad@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre – Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

For any other queries relating to the shares of the Company, you may contact the Registrar and Share Transfer Agent at the following address:

MUFG Intime India Private Limited
C 101, 247 Park, L B S Marg,
Vikhroli West,
Mumbai - 400083
Tel.: 91 22 4918 6270; Fax: 91 22 4918 6060
Email: rnt.helpdesk@in.mpms.mufg.com

Registered Office and Communication details of the Company:
804, Ackruti Star, 8th Floor, MIDC Central Road,
MIDC, Andheri (East), Mumbai 400093
CIN: L23201MH1983PLC030372
Tel: 91 22 6148 2500
E-mail: investor@gpglobal.com
W: www.gppetroleums.co.in

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2)
OF THE COMPANIES ACT, 2013

Item No. 1:

The Board of Directors of the Company, at its meeting held on January 06, 2026, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has approved the appointment of Mr. Ayush Goel as the Chairman & Managing Director of the Company, subject to the approval of the Members and such other approvals as may be required, in accordance with the provisions of Sections 2(54), 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Ayush Goel was initially appointed as an Additional Non-Executive Director on May 23, 2016, and his appointment was subsequently regularized by the Members at their meeting held on September 30, 2016. In view of his continued association with the Company, his leadership role, and his valuable contributions over the years, he was thereafter appointed as the Non-Executive Chairman with effect from September 30, 2020, and currently he is a member of various Board Committees, including the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, and Corporate Social Responsibility Committee.

Mr. Goel is a graduate of Delhi University and holds an MBA in Family Managed Business from the S.P. Jain Institute of Management & Research. He has over decade of experience in management, finance, and business operations across the manufacturing and trading sectors. In his capacity as Chairman, he provides strategic leadership to the Board and oversees the performance of the senior management, while also being actively involved in philanthropic and social initiatives.

Mr. Ayush Goel is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Ayush Goel has given his consent and other statutory declarations to act as a Chairman & Managing Director and has not been debarred or disqualified from being appointed as a Director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority and he satisfies all the conditions as set out in Part-I of Schedule V to the Act and under section 196(3) of the Act for being eligible to be appointed as the Chairman & Managing Director of the Company.

The NRC and Board after evaluating and considering his qualifications, extensive experience and proven expertise in the business of lubricating oil, along with his strategic and operational understanding of the Company, the Board has approved his elevation from the position of Chairman & Non-Executive Director to Chairman & Managing Director of the Company. The Board and NRC are of the view that the elevation of Mr. Ayush Goel as a Chairman & MD will be in the interest of the Company.

The terms and conditions of the appointment and remuneration of Mr. Ayush Goel, are as under and in more detail, included in the employment agreement between the Company and Mr. Ayush Goel:

1. Remuneration:

- i. The Managing Director shall be paid remuneration by way of salary of Rs. 1,00,00,000/- (Rupees One Crore only) per annum, or such other amount as may be revised from time to time, together with annual increments, if any, as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.
- ii. In addition to the salary, the Managing Director shall be entitled to the use of a Company-provided car with chauffeur for official purposes, in accordance with the policies of the Company, as may be applicable from time to time.
- iii. The Managing Director shall be entitled to reimbursement of all reasonable expenses incurred by him/her wholly and exclusively in the course of performing official duties, subject to the Company's reimbursement policies and approval procedures in force from time to time.
- iv. Apart from the compensation as per the salary mentioned above, the Managing Director shall not be eligible for any other compensation in any form unless and until it is specifically approved by the Board of Directors.
- v. Managing Director will be paid monthly, in the first week of subsequent month by transfer into his bank account.

- vi. Notwithstanding the tax deductions which the Company makes as required by law from the salary, the MD is fully responsible for his personal tax planning and tax liability to the Income Tax Authority in India and any other authorities.

2. Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Managing Director shall be paid remuneration by way of salary as set out above, as minimum remuneration, in accordance with the provisions of Schedule V to the Companies Act, 2013, as amended from time to time.

3. Other terms

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the board of directors of the company, including committee of the board, if necessary, may revise the terms of remuneration (including minimum remuneration) as set out hereinabove and add to, change or delete any of the said terms as per the Companies Act, SEBI LODR Regulations and as per the Nomination and Remuneration Policy of the Company. Further, Mr. Ayush Goel belongs to the Promoter Group of the Company. The remuneration payable to him as Chairman & Managing Director is subject to and in compliance with Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Ayush Goel under Section 190 of the Act. Details of Mr. Ayush Goel pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to this Postal Ballot Notice.

The agreement between the Company and Mr. Ayush Goel shall be available for electronic inspection without any fee by the members on the basis of the request being sent on cs.gppl@gpglobal.com.

Mr. Ayush Goel is concerned and interested in the resolution set out at Item No. 1 of this Postal Ballot Notice relating to his appointment. Mrs. Deepa Goel, Non-Executive Director, being related to Mr. Ayush Goel, may also be deemed to be concerned or interested in the said resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

ANNEXURE - 1

Information as required under Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings ("SS-2") is given hereunder:

Name of Director & DIN	Mr. Ayush Goel (DIN: 02889080)
Date of Birth (Age)	27-09-1990 (35 years)
Nationality	Indian
Date of First Appointment on the Board	23-05-2016
Brief Resume, Qualification(s), Experience and Nature of expertise in specific functional areas, Recognition or awards	<p>Mr. Ayush Goel serves as the Non-Executive Chairman of the Board of the Company. A graduate of Delhi University, Mr. Goel holds a Master's in Business Administration from the Family Managed Business Program at SP Jain Institute of Management and Research, Mumbai. With over a decade of experience in management, finance, and business operations across manufacturing and trading sectors, he has played a key role in attracting top industry talent. As Chairman, he focuses on strategic matters and leads the Board effectively. He has been pivotal in fostering a culture of excellence and ethical governance within the Company.</p> <p>Mr. Goel is also involved in various philanthropic and charitable activities emphasizing community development and sustainability initiatives. His commitment to both business excellence and social welfare makes him a respected and influential leader in the industry.</p>
No. of Shares held in the Company as on the date of appointment including shareholding as a beneficial owner	NIL
Directorships held in other Companies	<ol style="list-style-type: none"> 1. New Horizons Asphalt Private Limited 2. Gulf Petrochem (India) Private Limited 3. Aspam Academy Noida 4. Amron Oil Resources Private Limited 5. Kimitsu Steel Private Limited
Names of listed entities in which the person also holds the directorships and the Membership of the Committees of the board along with the listed entities from which the person has resigned in the past three years.	<p>GP Petroleums Limited</p> <ol style="list-style-type: none"> 1. Stakeholders' Relationship Committee – Served as Chairperson up to January 06, 2026; upon reconstitution of the Committee on January 06, 2026, he was appointed as a Member. 2. Audit Committee – Member 3. Nomination and Remuneration Committee -Member up to January 06, 2026. 4. Corporate Social Responsibility Committee -Member <p>Mr. Ayush Goel has not been appointed as a director in any other listed company during the past three years and, accordingly, no resignation was tendered by him from any listed company during this period.</p>
No of Board Meetings attended	For the Financial Year 2025-26, Mr. Goel attended 6 meetings out of 6 meetings held.
Chairman/Member Committee of Boards of other Companies in which he is a Director	NIL
Disclosure of Relationship between Director Inter-se, Managers and other KMPs of the Company	Mr. Ayush Goel is son of Mrs. Deepa Goel. He has no any other relationship with Managers and other KMPs of the Company.
Remuneration sought to be paid and terms and conditions for appointment/re-appointment	Please refer the explanatory statement annexed to this Notice.
Remuneration last drawn	Mr. Ayush Goel received remuneration only in the way of sitting fees for attending board and committee meetings during the period from April 01, 2025 till November 14, 2025 i.e. Rs. 3,50,000/-.
Confirmation in compliance with SEBI letter dated June 14, 2018, read along with Exchange circular dated June 20, 2018.	Mr. Ayush Goel is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

ANNEXURE - 2

STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information

Nature of Industry	The Company is engaged in the production of lubricating oils, greases and rubber process oils and other derivatives from base oils. The Company also trades in base oils, bitumen and fuel oil whenever such opportunity arises in the market. The Company forays into manufacturing & marketing of lubricants and trading.
Date or expected date of commencement of commercial production	The Company was incorporated on July 6, 1983 and commenced business operations in the same year.
In case of new companies, expected date of commencement of activities	NA
Financial performance based on given Indicators	The financial performance of the company is better than the industry average.
Foreign Investments or Collaborations, if any	<p>The Company does not have any foreign investments. However, it has entered into the following foreign collaborations in the ordinary course of business:</p> <ol style="list-style-type: none"> 1. An agreement with REPSOL LUBRICANTES Y ESPECIALIDADES, S.A. for the manufacturing, sale and purchase, and exclusive commercialization of Repsol products and ancillary products by the Company. 2. A collaboration with Modern International FZE for the manufacturing/blending, supply and marketing of products to be sold under the brand name "IPOL" in the UAE market. 3. A Manufacturing and Marketing Agreement with Delta Fuel and Lubricants Nigeria Limited, based in Lagos, Nigeria, for products to be sold under the brand name "IPOL".

II. Information About the Appointee – Covered in ANNEXURE – 1.

III. Other Information

Reasons for loss or inadequate profits	Not applicable as the Company have adequate profit from which the remuneration can be paid within the limits.
Steps taken for improvement	
Expected increase in productivity and profits	

IV. DISCLOSURES

The Company is making appropriate disclosures as required under Schedule V Part II Section II (B) (iv) (IV) of the Companies Act, 2013 in the Corporate Governance Report forming part of the Board's Report of the Company and shall continue to make the said disclosures.

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By and on behalf of the Board of Directors of GP Petroleums Limited

Kanika Sehgal
Company Secretary