

August 13, 2024

To <b>Corporate Relationship Department</b> <b>BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 <b>Script Code: 532543</b>	To <b>Listing Department</b> <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 <b>Script Symbol: GULFPETRO</b>
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on August 13, 2024**

Time of Commencement of the Board Meeting : 12:00 noon (IST)  
Time of Conclusion of the Board Meeting : 13:30 P.M.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved:

- i) Unaudited Financial Results for the Quarter ended June 30, 2024, along with Limited Review Report.

The Results are being uploaded on the Company's website viz. [www.gppetroleums.co.in](http://www.gppetroleums.co.in) and further the results will be published in the Newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in due course.

- ii) Appointment of M/s. J Mandal & Co. LLP, Chartered Accountants, (FRN: 302100E/500422N), as the Statutory Auditors of the Company on the recommendation of the Audit Committee, for the first term of 5 (Five) consecutive years i.e. from conclusion of the 41<sup>st</sup> Annual General Meeting upto the conclusion of the 46<sup>th</sup> Annual General Meeting, subject to the approval of the shareholders in the ensuing Annual General Meeting, in place of existing Statutory Auditors, M/s. PNG & Co, Chartered Accountants, Registration no. 021910N), whose 2<sup>nd</sup> term shall expire at the conclusion of ensuing 41<sup>st</sup> Annual General Meeting ('AGM').
- iii) Appointment of Mr. Ashok Kumar Gupta (DIN:08786735) as an Additional Director (Non-Executive Independent Director) of the Company on the recommendation of the Nomination and Remuneration Committee for a term of 2 (two) consecutive years commencing from August 13, 2024, subject to the approval of the Shareholders of the Company in the ensuing Annual General Meeting. Further, we wish to confirm that Mr. Ashok Kumar Gupta has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.
- iv) Date of 41<sup>st</sup> Annual General Meeting (AGM) of the Company to be held on Wednesday, September 18, 2024, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility in line with the relevant circulars and orders issued by Registrar of Companies, Mumbai (Ministry of Corporate Affairs) and the Securities and Exchange Board of India.

- v) That the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 12, 2024, to Wednesday, September 18, 2024 (both days inclusive) for the purpose of 41<sup>st</sup> AGM.
- vi) Re-constitution of the following Committee(s) of the Board w.e.f. August 13, 2024, the same shall also be uploaded on the website of the Company:

**Stakeholder Relationship Committee:-**

Sr. No.	Name	Category
1	Mr. Bhaswar Mukherjee	Chairman
2	Mr. Ayush Goel	Member
3	Mr. Arjun Verma	Member

**Risk Management Committee:-**

Sr. No.	Name	Category
1	Mr. Bhaswar Mukherjee	Chairman
2	Mr. Arjun Verma	Member
3	Mr. Jogesh Sharma	Member

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are hereby enclosed for Item no. 2 and 3 as 'Annexure A and B' respectively.

We request you to kindly take the same on your record.

Thanking You,

Yours faithfully,  
For **GP PETROLEUMS LIMITED**

**KANIKA SEHGAL SADANA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Encl.: a/a

**Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

**Annexure - A**

**Appointment of Statutory Auditors - M/s. J Mandal & Co. LLP**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	<p>Appointment of M/s. J Mandal &amp; Co. LLP, Chartered Accountants, (FRN: 302100E/500422N), as the Statutory Auditors of the Company.</p> <p>The present term of existing Statutory Auditors viz. M/s. PNG &amp; Co, Chartered Accountants, (firm Registration no. 021910N), shall expire at the conclusion of the ensuing 41<sup>st</sup> AGM to be held on September 18, 2024.</p>
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	The Board of Directors at their meeting held today i.e. August 13, 2024, has appointed M/s. J Mandal & Co. LLP, Chartered Accountants, for a term of 5 years from the conclusion of ensuing 41 <sup>st</sup> AGM till the conclusion of 46 <sup>th</sup> AGM, subject to the approval of shareholders of the Company.
3.	Brief Profile	<p>M/s. J Mandal &amp; Co. LLP (JMC), established in 1956 by Mr. J Mandal (Founding partner) in Kolkata, has grown significantly over the past 68 years. Today, the firm boasts nine full-time partners, supported by a team of professionals and consultants, including Chartered Accountants, MBAs, Company Secretaries, Advocates, and Cost Accountants.</p> <p>Among its notable achievements, JMC has served as an auditor for the government of Bhutan. Additionally, the firm's founding partner played a crucial role as an advisor to the Prime Minister of Bhutan during the country's first five-year plan.</p> <p>Since its inception, JMC's team of Chartered Accountants and Management Professionals has set high standards for service quality. The firm is committed to helping clients achieve wealth maximization through innovative service offerings.</p> <p>JMC holds membership with ASSOCHAM and has also earned the distinction of being a Peer Reviewed Firm.</p>
4.	Disclosure of relationships between directors	Not Applicable

### Annexure - B

#### Appointment of Mr. Ashok Kumar Gupta as an Additional Director (Non – Executive Independent Director) of the Company.

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment as an Additional Director in the category of Non – Executive Independent Director.
2.	Date of appointment/ <del>reappointment/cessation</del> (as applicable) & term of appointment/re-appointment	The Board of Directors at their meeting held today i.e. August 13, 2024, appointed Mr. Ashok Kumar Gupta for a period of 2 (two) consecutive years commencing from August 13, 2024, subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
3.	Brief Profile	<p>Mr. Ashok Kumar Gupta is a qualified Chartered Accountant and MBA (Finance), he has an experience of over 32 years in the field of Finance, Accounts, Audit, IFRS, Ind AS, Auditing Standards, with a strong background in Financial Management, Internal Financial Control &amp; Internal Audit.</p> <p>Mr. Gupta is well-versed in ERP systems, including SAP modules MM, FICO, PS, and SD. He is skilled in statutory compliance and proficient in organizational computer operations. He has expertise in drafting and finalizing MOUs, accounting policies, procedures, and manuals.</p> <p>Mr. Gupta is the proprietor of Ashok Kumar Gupta &amp; Associates and was also associated as a Director Finance with Dakshinanchal Vidyut Vitran Nigam Ltd. (wholly owned subsidiary of Uttar Pradesh Power Corporation Ltd). He worked at various level in Public Sector Undertakings (PSU) namely Ircon Internation Ltd and Engineering Projects (India) Ltd.</p>
4.	Disclosure of relationships between directors	Mr. Ashok Kumar Gupta is not related to any of the Directors of the Company.

**The Limited Review Report on unaudited standalone quarterly and year to date results**

Review report to  
Board of Director of  
GP Petroleums Limited

We have reviewed the accompanying statement of unaudited financial results of M/s **GP Petroleums Limited** ("The Company") for the period ended 30<sup>th</sup> June 2024 (the "Statement"), which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and period ended 30<sup>th</sup> June 2024'. The Statement has been prepared by the Company pursuant to Regulations, 2015, as amended (the "Listing Regulations, 2015"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For PNG & CO**  
Chartered Accountants  
(Firm's Registration No. 021910N)

**Neeru Goyal**  
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ou=Chartered Accountants,  
c=IN

Neeru Goyal  
Partner  
(Membership No.096095)  
UDIN:24096095BKBMHK3214  
Place: Pune  
Date: 13-08-2024



<b>GP PETROLEUMS LIMITED</b>				
<b>Unaudited Financial Results for the Quarter Ended June 30, 2024</b>				
<b>(Amounts in INR Lakhs)</b>				
Particulars	Quarter Ended		Year Ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
<b>INCOME</b>				
I Revenue From Operations	16,591.11	16,084.33	17,736.87	65,515.56
II Other Income	51.03	77.34	28.47	193.55
III <b>Total Revenue (I+II)</b>	<b>16,642.14</b>	<b>16,161.67</b>	<b>17,765.34</b>	<b>65,709.11</b>
<b>EXPENSES</b>				
Cost of Materials Consumed	10,436.89	10,428.09	10,298.92	42,178.41
Purchases of Stock-in-Trade	3,922.20	2,067.67	6,537.10	13,804.65
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(68.46)	1,294.23	(1,170.12)	267.87
Employee Benefit Expenses	721.07	649.87	749.23	2,754.61
Depreciation and Amortization Expense	118.43	117.48	112.63	454.50
Finance Costs	42.45	33.51	(37.75)	39.24
Other Expenses	639.74	621.66	655.89	2,494.10
<b>Total Expenses (IV)</b>	<b>15,812.32</b>	<b>15,212.51</b>	<b>17,145.90</b>	<b>61,993.38</b>
V <b>Profit Before Tax (III-IV)</b>	<b>829.82</b>	<b>949.16</b>	<b>619.44</b>	<b>3,715.73</b>
VI <b>Tax Expense:</b>				
(1) Current Tax	222.73	240.34	177.37	975.65
(2) Prior Year Tax	-	-	-	(2.02)
(3) Deferred Tax	(12.22)	0.04	(19.70)	(28.96)
VII <b>Profit for the period From Operations (V-VI)</b>	<b>619.31</b>	<b>708.78</b>	<b>461.77</b>	<b>2,771.06</b>
VIII <b>Other Comprehensive Income</b>				
Other Comprehensive Income not to be Reclassified to Profit or Loss in subsequent periods:				
Re-measurement Gains/(Loss) on Defined Benefit Plans	(14.40)	(56.75)	0.09	(57.60)
Income Tax relating to above	-	-	(0.02)	-
<b>Other Comprehensive Income, Net of Tax</b>	<b>(14.40)</b>	<b>(56.75)</b>	<b>0.07</b>	<b>(57.60)</b>
IX <b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>604.91</b>	<b>652.03</b>	<b>461.84</b>	<b>2,713.46</b>
X Paid Up Equity Share Capital (Face Value of Rs. 5/- each)	2,549.22	2,549.22	2,549.22	2,549.22
XI Reserves excluding Revaluation Reserves as at Balance Sheet of Previous accounting year				27,781.83
XII <b>Earning per share</b>				
Basic	1.21	1.39	0.91	5.44

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

**AYUSH GOEL**  
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**Ayush Goel**  
 Chairman  
 DIN: 02889080  
 Date: August 13, 2024

**Neeru Goyal**

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**GP PETROLEUMS LIMITED**

**NOTES:**

1	This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015(as ammended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
2	The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter ended June 30, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	The figures for the quarter ended March 31, 2024 are balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months ended December 31, 2023.
4	Figures for the previous year/quarter have been regrouped/rearranged, wherever necessary.

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

AYUSH  
GOEL

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**Ayush Goel**  
Chairman

DIN: 02889080

Dated - August 13, 2024

Place - Delhi

Neeru  
Goyal

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**Segment Information as per Ind AS - 108 on Segment Reporting**

(Amounts in INR Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(a) Manufacturing	12,446	12,968	12,333	51,498
(b) Trading	4,145	3,116	5,404	14,018
(c) Unallocated	-	-	-	-
Total	16,591	16,084	17,737	65,516
Less - Inter Segment Revenue	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>16,591</b>	<b>16,084</b>	<b>17,737</b>	<b>65,516</b>
<b>2. Segment Results</b>				
(a) Manufacturing	891	1,070	732	4,362
(b) Trading	56	(34)	42	(159)
(c) Unallocated	51	77	28	194
Less - (i) Interest	50	47	70	227
(ii) Other unallocable expenditure net off	118	117	113	454
(iii) Un-allocable Income	-	-	-	-
<b>Total Profit Before Tax</b>	<b>830</b>	<b>949</b>	<b>619</b>	<b>3,716</b>
Less: Current Tax including Deferred Tax & Prior Period tax	211	240	157	945
<b>Total Profit After Tax</b>	<b>619</b>	<b>709</b>	<b>462</b>	<b>2,771</b>
<b>3. Capital Employed</b>				
<b>(A) Segment Assets</b>				
(a) Manufacturing	27,234	25,112	22,269	25,112
(b) Trading	3,873	3,878	5,625	3,878
(c) Unallocated	6,035	7,355	6,766	7,355
Total	<b>37,142</b>	<b>36,345</b>	<b>34,660</b>	<b>36,345</b>
<b>(B) Segment Liabilities</b>				
(a) Manufacturing	2,628	2,803	2,068	2,803
(b) Trading	972	864	1,189	864
(c) Unallocated	33,542	32,678	31,403	32,678
<b>Total</b>	<b>37,142</b>	<b>36,345</b>	<b>34,660</b>	<b>36,345</b>

Manufacturing Segment includes Manufacturing and Marketing of Lubricating Oils, Greases etc. Trading Segment includes trading in Base Oil, Bitumen & Fuel Oil.

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

**AYUSH GOEL**  
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**Ayush Goel**  
Chairman  
DIN: 02889080  
Date: August 13, 2024

**Neeru Goyal**  
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**GP PETROLEUMS LIMITED**

PART II		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Quarter ended 30-06-2024	Quarter ended 31-03-2024	Quarter ended 30-06-2023	Year Ended 31-03-2024
1	Public Shareholding				
	- Number of shares	2,37,37,813	1,86,39,374	1,86,39,374	1,86,39,374
	- Percentage of Shareholding	46.56%	36.56%	36.56%	36.56%
2	Promoters & Promoter Group Shareholding				
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	2,72,46,570	3,23,45,009	3,23,45,009	3,23,45,009
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	53.44%	63.44%	63.44%	63.44%
B	INVESTOR COMPLAINTS				Quarter Ended 30-Jun-24
	Pending at the beginning of the Quarter				0
	Received during the Quarter				0
	Disposed during the Quarter				0
	Unresolved at the end of the Quarter				0

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by AYUSH GOEL  
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**Neeru Goyal** Digitally signed by Neeru Goyal  
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