

February 8, 2022

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

Sub: Outcome of Board Meeting held on February 8, 2022

Time of Commencement of the Board Meeting: **01:00 P.M.**

Time of Conclusion of the Board Meeting: **02:25 P.M.**

Pursuant to Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their Meeting concluded today, inter alia, has:

1. Considered and approved the Un-audited Financial Statements of the Company for the quarter and nine months ended December 31, 2021 along with Limited Review Report issued by the Auditors.
2. Accepted the resignation of Mr. Bijay Kumar Sanku as the Company Secretary and Compliance Officer of the Company with effect from of 8th February, 2022.
3. Appointed Mrs. Kanika Sehgal (ACS 31466) as the Company Secretary and Compliance Officer of the Company with immediate effect, pursuant to Section 203 of the Companies Act, 2013 and Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In connection with (2) and (3) above, please find enclosed our disclosure in terms of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

4. Approval of Notice of Postal Ballot seeking the consent of the Members for ratification and approval of related party transaction exceeding the threshold limit by the Company.

Further, pursuant to Regulation 30(5) of the SEBI (LODR) Regulations, we hereby provide the updated list of contact details of the following Key Managerial Personnel of the Company responsible for determining the materiality of an event or transaction or information and for the purpose of making disclosures to the Stock Exchanges:

Sr. No.	Name and Designation	Contact details
1.	Mr. Prashant Achar Chief Executive Officer	Address: 804, 8 th Floor, Ackruti Star, MIDC Central Road, MIDC, Andheri (East), Mumbai - 400093
2.	Mr. Arjun Verma Chief Financial Officer	Email: cs.gppl@gulfpetrochem.com
3.	Mrs. Kanika Sehgal Company Secretary & Compliance Officer	Tel: 022-61482500 / 61482572

We request you to kindly take the same on record.

Thanking you,

Your's faithfully,

For GP Petroleums Limited



Prashanth Achar
Chief Executive Officer



Annexure

Part - I

Resignation of Company Secretary & Compliance Officer of the Company

S. No.	Details of Events	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation. There is no material reason for Resignation.
2.	Date of Appointment/ Cessation	8 th February, 2021
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors On case of appointment of a director)	Not Applicable

Annexure

Part - II

Appointment of Company Secretary & Compliance Officer of the Company

S. No.	Details of Events	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of Appointment/ Cessation	8 th February, 2021
3.	Brief Profile (in case of appointment)	Mrs. Kanika Sehgal is an Associate Member of the Institute of Company Secretaries of India and also holds Master's Degree in Commerce from HNB Garhwal University. Mrs. Sehgal is having an overall experience of 11 years in the field of Corporate Secretarial compliances. Prior to joining GP Petroleums Ltd., she was associated with organizations like MEP Infrastructure Developers Ltd. and Patanjali Ayurved Limited.
4.	Disclosure of relationships between directors On case of appointment of a director)	Not Applicable



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 quarter ended 31st December, 2021 (the "Statement"), which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2021'. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

There is no emphasis of matter paragraph

Our conclusion is not modified in respect of this matter.

For PNG & Co.
Chartered Accountants


Prabhat Kumar
Partner
M.N.: 087257
Place: New Delhi
Date: 08-02-2022




UDIN: 22087257AAUUSH9047

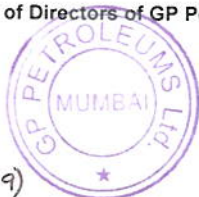
GP PETROLEUMS LIMITED
Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2021

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	23,287.28	14,675.71	16,986.99	53,493.95	41,711.72	60,979.76
II Other Income	1.91	3.06	32.02	18.90	74.76	95.50
III Total Revenue (I+II)	23,289.19	14,678.77	17,019.01	53,512.85	41,786.48	61,075.26
EXPENSES						
IV Cost of Materials Consumed	8,913.41	8,392.72	6,553.78	23,489.27	17,259.24	25,115.50
Purchases of Stock-in-Trade	13,401.62	2,941.83	8,689.79	20,002.73	23,154.65	32,639.94
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1,681.29)	1,090.78	(1,113.38)	2,882.39	(5,063.03)	(5,913.72)
Employee Benefit Expenses	651.56	654.79	602.16	1,998.41	1,874.45	2,474.04
Depreciation and Amortization Expense	72.55	72.83	82.85	215.11	255.06	332.42
Finance Costs	(80.56)	62.79	5.36	14.52	239.82	124.64
Other Expenses	865.59	560.74	1,189.57	3,498.02	2,347.87	3,941.07
Total Expenses (IV)	22,142.88	13,776.48	16,010.13	52,100.45	40,068.06	58,713.89
V Profit Before Tax (III-IV)	1,146.31	902.29	1,008.88	1,412.40	1,718.42	2,361.37
VI Tax Expense:						
(1) Current Tax	381.94	246.83	405.34	855.41	628.39	938.74
(2) Prior Year Tax	-	-	-	-	-	(16.00)
(3) Deferred Tax	(85.93)	(14.13)	(152.36)	(485.83)	(196.25)	(333.81)
(4) MAT	-	-	-	-	-	-
VII Profit for the period From Operations (V-VI)	850.30	669.59	755.90	1,042.82	1,286.28	1,772.44
VIII Other Comprehensive Income						
Other Comprehensive Income not to be Reclassified to Profit or Loss in subsequent periods:						
Re-measurement Gains/(Loss) on Defined Benefit Plans	1.17	1.17	5.53	3.52	16.60	(9.66)
Income Tax relating to above	(0.30)	(0.30)	(1.39)	(0.89)	(4.18)	-
Equity Instruments through Other Comprehensive Income						
Income Tax relating to above						
Other Comprehensive Income, Net of Tax	0.87	0.87	4.14	2.63	12.42	(9.66)
IX Total Comprehensive Income for the Period (VII+VIII)	851.17	670.46	760.04	1,045.45	1,298.70	1,762.78
X Paid Up Equity Share Capital (Face Value of Rs. 5/- each)	2,549.22	2,549.22	2,549.22	2,549.22	2,549.22	2,549.22
<u>Earning per share</u>						
Basic	1.67	1.31	1.48	2.05	2.52	3.48

Figures for the previous year have been rearranged/regrouped, wherever necessary.

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


 Bhaswar Mukhenjee
 Director (DIN:01654539)
 Date : February 08, 2022



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 February 08, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and half year ended December 31, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	Total Finance Costs are net of Foreign Exchange Gains earned.
4	The company has made an assessment of the possible impact of Covid - 19 on its financial results based on the information available upto the date of the approval of these financial results and reached the conclusion that no adjustment is required. Based on the assessment of the business and economic conditions, the Company expects to recover the carrying amounts of its assets.
5	The Code on Social Security, 2020 ('the Social Security Code') that deals with employee benefits during the employment and post employment, has been approved by the Indian Parliament and published in the Gazette of India, the effective date of which is yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
6	Figures for the previous year/ quarter/ nine months have been regrouped/ rearranged, wherever necessary.

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



Bhaswar Mukherjee
Director (DIN: 01654539)
Date: February 08, 2022
Place: Mumbai



GP PETROLEUMS LIMITED						
Segment Information as per Ind AS - 108 on Segment Reporting						
(Rs. In Lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2021	Sept 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	10,464	10,570	8,861	29,003	20,157	30,045
(b) Trading	12,823	4,106	8,126	24,491	21,555	30,935
(c) Unallocated	-	-	-	-	-	-
Total	23,287	14,676	16,987	53,494	41,712	60,980
Less - Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	23,287	14,676	16,987	53,494	41,712	60,980
2. Segment Results						
(a) Manufacturing	663	1,092	935	1,063	1,764	2,433
(b) Trading	674	(5)	243	891	593	770
(c) Unallocated	2	3	93	19	120	96
Less - (i) Interest	121	115	180	346	503	605
(ii) Other unallocable expenditure net off	73	73	83	215	255	332
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	1,146	902	1,009	1,412	1,718	2,361
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	21,810	22,997	22,111	21,810	22,111	24,799
(b) Trading	4,068	4,257	6,491	4,068	6,491	6,859
(c) Unallocated	5,609	5,096	8,305	5,609	8,305	7,995
Total	31,487	32,350	36,907	31,487	36,907	39,653
(B) Segment Liabilities						
(a) Manufacturing	2,560	1,936	2,567	2,560	2,567	4,738
(b) Trading	1,235	271	5,850	1,235	5,850	5,243
(c) Unallocated	27,692	30,143	28,490	27,692	28,490	29,672
Total	31,487	32,350	36,907	31,487	36,907	39,653

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

Figures for the previous year have been rearranged/regrouped, wherever necessary.

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



Director

Date : February 08, 2022



GP PETROLEUMS LIMITED

PART II		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Mar 31, 2021
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	13,842,581	13,842,581	13,671,867	13,842,581	13,671,867	13,671,867
	- Percentage of Shareholding	27.15%	27.15%	26.82%	27.15%	26.82%	26.82%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	37,141,802	37,141,802	37,312,516	37,141,802	37,312,516	37,312,516
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.85%	72.85%	73.18%	72.85%	73.18%	73.18%
B INVESTOR COMPLAINTS							Quarter Ended
							31-Dec-21
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