

August 13, 2024

To Corporate Relationship Department BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532543	To Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Scrip Symbol: GULFPETRO
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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 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 41st Annual General Meeting upto the conclusion of the 46th 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 2nd term shall expire at the conclusion of ensuing 41st 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 41st 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 41st 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
YOGI
SADANA
Digitally signed
by KANIKA YOGI
SADANA
Date: 2024.08.13
13:32:45 +05'30'

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

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. J Mandal & Co. LLP, Chartered Accountants, (FRN: 302100E/500422N), as the Statutory Auditors of the Company. The present term of existing Statutory Auditors viz. M/s. PNG & Co, Chartered Accountants, (firm Registration no. 021910N), shall expire at the conclusion of the ensuing 41 st AGM to be held on September 18, 2024.
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 st AGM till the conclusion of 46 th AGM, subject to the approval of shareholders of the Company.
3.	Brief Profile	M/s. J Mandal & 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. 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. 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. JMC holds membership with ASSOCHAM and has also earned the distinction of being a Peer Reviewed Firm.
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, re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director in the category of Non – Executive Independent Director.
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, 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 & 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 & 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 30th June 2024 (the "Statement"), which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and period ended 30th 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**

Digitally signed by Neeru Goyal
DN: cn=Neeru Goyal, o=PNG & Co.,
ou=Chartered Accountants,
c=IN, email=neeru.goyal@pngco.in,
serial=11308, version=3,
reason=CRLReason: Revoked,
date=2024.08.13 13:15:44 +05'30'

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

GP PETROLEUMS LIMITED				
Unaudited Financial Results for the Quarter Ended June 30, 2024				
<i>(Amounts in INR Lakhs)</i>				
Particulars	Quarter Ended			Year Ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
INCOME				
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 Total Revenue (I+II)	16,642.14	16,161.67	17,765.34	65,709.11
EXPENSES				
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
Total Expenses (IV)	15,812.32	15,212.51	17,145.90	61,993.38
V Profit Before Tax (III-IV)	829.82	949.16	619.44	3,715.73
VI Tax Expense:				
(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 Profit for the period From Operations (V-VI)	619.31	708.78	461.77	2,771.06
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	(14.40)	(56.75)	0.09	(57.60)
Income Tax relating to above	-	-	(0.02)	-
Other Comprehensive Income, Net of Tax	(14.40)	(56.75)	0.07	(57.60)
IX Total Comprehensive Income for the Period (VII+VIII)	604.91	652.03	461.84	2,713.46
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 Earning per share				
Basic	1.21	1.39	0.91	5.44

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

AYUSH GOEL

Digitally signed by AYUSH GOEL
Date: 2024.08.13 13:00:50 +05'30'

Ayush Goel
Chairman
DIN: 02889080

Date: August 13, 2024

Neeru Goyal

Digitally signed by Neeru Goyal
DN: cn=Neeru Goyal, o=GP Petroleums Limited, ou=GP Petroleums Limited, email=neeru.goyal@gppl.com, c=IN
Date: 2024.08.13 13:12:54 +05'30'

UDIN: 24096095BKBMHK3214

