

August 05, 2023

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 05, 2023**

Time of Commencement of the Board Meeting : 1:00 p.m.
Time of Conclusion of the Board Meeting : 2:15 p.m.

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

- (i) Approved the Unaudited Financial Results for the Quarter ended June 30, 2023, along with Limited Review Report.
- (ii) Approved the date of 40th Annual General Meeting (AGM) of the Company to be held on Thursday, September 14, 2023, 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.
- (iii) Approved that the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 08, 2023 to Thursday, September 14, 2023 (both days inclusive) for the purpose of 40th AGM.
- (iv) Re-appointment of Mr. Mahesh Damle (DIN: 08261516) as an Independent Director for the second term for a period of one year commencing from October 29, 2023. Further, we wish to confirm that Mr. Mahesh Damle has not been debarred from holding office of Director by virtue of any SEBI Order or any other Authority.
- (v) Accepted the resignation of Mr. Prashanth Achar, Chief Executive Officer of the Company with effect from the closing hours of August 14, 2023. Further, the resignation letter having the detailed reason of resignation, as received from Mr. Prashanth Achar is also attached herewith as required under clause 7(C) of Schedule III read with Regulation 30 of SEBI (LODR) Regulations, 2015.

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

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.

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 Personnels 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:

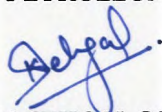
S. N.	Name and Designation	Contact details
1.	Mr. Arjun Verma Executive Director & Chief Financial Officer	Address: 804, 8 th Floor, Ackruti Star, MIDC Central Road, MIDC, Andheri (East), Mumbai - 400093
2.	Mrs. Kanika Sehgal Sadana Company Secretary & Compliance Officer	Email: cs.gppl@gpglobal.com Tel: 022-61482500 / 61482572

Kindly treat communication in this letter in compliance of Regulation 30 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking You,

Yours faithfully,
For **GP PETROLEUMS LIMITED**



KANIKA SEHGAL SADANA
COMPANY SECRETARY AND COMPLIANCE OFFICER

Encl.: a/a

Annexure A

Appointment of Mr. Mahesh Damle, Independent Director for 2nd Term.

S. No.	Details of Events	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2.	Date of Appointment/ Cessation and term o appointment	The Board of Directors at their meeting held on August 05, 2023 re-appointed Mr. Mahesh Damle as an Independent Director of the Company for the second term for a period of one year effective from October 29, 2023.
3.	Brief Profile (in case of appointment)	Mr. Mahesh Damle holds an Engineering Degree in Mechanical Engineering from Nagpur University. He has worked with Hindustan Petroleum Corporation Limited for over 32 years where he headed the Lubricants marketing in Retail. Thereafter, he provided consultancy and advisory services to various Companies. Mr. Damle has an extensive experience in Managing Strategic Business Unit on end to end basis, ensuring Profitability and Marketing of Petroleum Products (Fuel & Lubricants Retailing). His expertise lies in managing diversified workforce, implementing and managing change to drive organizational performance.
4.	Disclosure of relationships between directors in case of appointment of a director)	Mr. Mahesh Damle is not related to any of the Directors of the Company.

Resignation of Mr. Prashanth Achar, Chief Executive Officer

S. No.	Details of Events	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation
2.	Date of Appointment/ Cessation and term o appointment	From the closing hours of August 14, 2023.
3.	Brief Profile (in case of appointment)	N.A.
4.	Disclosure of relationships between directors in case of appointment of a director)	N.A.

July 01, 2023

To,
The Board of Directors
GP Petroleums Limited
804, Ackruti Star, 8th Floor,
MIDC Central Road, MIDC, Andheri East,
Mumbai-400093

Dear Sir/Madam,

Sub: Resignation from the post of Chief Executive Officer of GP Petroleums Limited

After careful consideration and thoughtful reflection, I have come to the difficult decision of resigning from my position as CEO of GP Petroleums Limited to pursue other interests. I request the Board to accept my resignation, with my last working day being the closing hours of 14th August 2023. I further request the Board to ensure the necessary compliances by instructing the Company officials to intimate the Registrar of Companies (ROC) and Stock Exchanges regarding my resignation, as well as undertake any other required procedures in relation to the same.

When I assumed the role of CEO in October 2019, I made a commitment to prioritize financial delivery, foster a positive and inclusive culture, and position the company for future readiness.

I take immense pride in stating that we have consistently achieved stellar financial results. Through strategic planning, diligent execution, and the collective efforts of the entire team, we have successfully turned around the company's financial performance. Over the past three years, despite the hostile environment, our revenue has grown by an impressive 17% and profits by 23% on a Compound Annual Growth Rate (CAGR) basis, which is considered one of the best in the industry. Our unwavering focus on revenue growth, cost optimization, prudent financial management, brand repositioning, and ensuring fully compliant and safe operations has yielded remarkable returns. The company has found its place of pride in the \$100m club.

In addition to our financial achievements, building a strong and inclusive culture has been a paramount goal for me. Together, we have fostered an environment that values collaboration, innovation, and the well-being of our employees. By implementing various initiatives, we have successfully cultivated an informal, transparent, and respectful workplace where everyone's contributions are acknowledged and appreciated. Our collective efforts have resulted in higher employee engagement, improved productivity, and a strong sense of unity within the organization.

I want to assure the Board that I am fully committed to ensuring a seamless business operation until my last day. I have complete confidence in the capabilities of the team that I have built. It is with mixed emotions that I announce my departure, as I leave behind a team that I deeply love, admire, and respect. My hope is that the winning saga of GP Petroleums will continue and reach even greater heights.

I would like to take this opportunity to express my sincere thanks to the Board of Directors for their unwavering support and guidance throughout my tenure.

With kind regards,
Yours sincerely,



Prashanth P. Achar

Copy to:

Mrs. Kanika Sehgal Sadana
Company Secretary and Compliance Officer
GP Petroleums Limited

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, 2023. 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.

There is no emphasis of matter paragraph.

Our conclusion is not modified in respect of this matter.

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



Neeru Goyal
Partner
(Membership No. 096095)
UDIN: 23096095BGTPNL9631
Date: 05-08-2023
Place: Pune

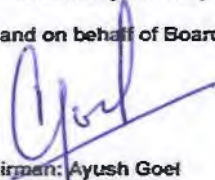
GP PETROLEUMS LIMITED
Unaudited Financial Results for the Quarter Ended June 30, 2023

Rs in Lakhs

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
INCOME				
I Revenue From Operations	17,736.87	18,191.21	22,013.68	79,039.18
II Other Income	28.47	9.39	0.65	104.82
III Total Revenue (I+II)	17,765.34	18,200.60	22,014.33	79,144.00
IV EXPENSES				
Cost of Materials Consumed	10,298.92	9,405.97	10,283.23	42,233.92
Purchases of Stock-in-Trade	6,537.10	5,614.25	7,081.12	25,897.42
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1,170.12)	1,245.93	1,776.30	1,844.58
Employee Benefit Expenses	749.23	674.25	713.90	2,792.41
Depreciation and Amortization Expense	112.63	112.18	71.67	358.41
Finance Costs	(37.75)	18.62	(51.25)	(73.96)
Other Expenses	655.89	601.78	601.46	2,626.69
Total Expenses (IV)	17,145.90	17,672.98	20,476.43	75,677.47
V Profit Before Tax (III-IV)	619.44	527.62	1,537.90	3,466.53
VI Tax Expense:				
(1) Current Tax	177.37	139.67	375.91	951.45
(2) Prior Year Tax	-	-	-	(0.26)
(3) Deferred Tax	(19.70)	(8.12)	19.19	(3.58)
VII Profit for the period From Operations (V-VI)	461.77	396.07	1,142.80	2,518.92
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	0.09	11.63	(16.50)	0.36
Income Tax relating to above	(0.02)	(0.09)	-	(0.09)
Other Comprehensive Income, Net of Tax	0.07	11.54	(16.50)	0.27
IX Total Comprehensive Income for the Period (VII+VIII)	461.84	407.61	1,126.30	2,519.19
X Paid Up Equity Share Capital (Face Value of Rs. 5/- each)	2,549.22	2,549.22	2,549.22	2,549.22
Earning per share				
Basic	0.91	0.78	2.24	4.94

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

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


Chairman: Ayush Goel
DIN: 02889080
Date : August 05, 2023



GP Petroleums Limited

804, Aakruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai - 400 093, Maharashtra, India

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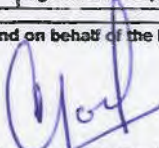


GP PETROLEUMS LIMITED

NOTES:




1	This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015(as amended), 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 05, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter ended June 30, 2023, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	The figures for the quarter ended March 31, 2023 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, 2022.
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


Chairman: Ayush Goel
DIN: 02889083
Dated - August 05, 2023
Place - Mumbai



GP Petroleums Limited

804, Akrush Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai - 400 093, Maharashtra, India.
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GP PETROLEUMS LIMITED
Segment Information as per Ind AS - 108 on Segment Reporting

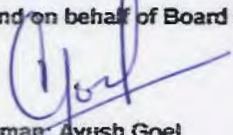
(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Manufacturing	12,333	11,893	12,763	50,672
(b) Trading	5,404	6,298	9,250	28,367
(c) Unallocated	-	-	-	-
Total	17,737	18,191	22,013	79,039
Less - Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	17,737	18,191	22,013	79,039
2. Segment Results				
(a) Manufacturing	732	583	1,589	3,916
(b) Trading	42	114	115	373
(c) Unallocated	28	9	1	105
Less - (i) Interest	70	66	95	339
(ii) Other unallocable expenditure net off	113	112	72	588
(iii) Un-allocable Income	-	-	-	-
Total Profit Before Tax	619	528	1,538	3,467
Less: Current Tax including Deferred Tax & Prior Period tax	157	132	395	948
Total Profit After Tax	462	396	1,143	2,519
3. Capital Employed				
(A) Segment Assets				
(a) Manufacturing	22,269	25,234	26,765	25,234
(b) Trading	5,625	4,891	4,956	4,891
(c) Unallocated	6,766	4,406	4,205	4,406
Total	34,660	34,531	35,926	34,531
(B) Segment Liabilities				
(a) Manufacturing	2,068	2,412	4,029	2,412
(b) Trading	1,189	1,114	587	1,114
(c) Unallocated	31,403	31,005	31,310	31,005
Total	34,660	34,531	35,926	34,531

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


Chairman: Ayush Goel
DIN: 02889010
Date : August 05, 2023



GP Petroleums Limited

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GP PETROLEUMS LIMITED					
PART II		Unaudited	Audited	Unaudited	Audited
A PARTICULARS OF SHAREHOLDING		Quarter ended 30-06-2023	Quarter ended 31-03-2023	Quarter ended 30-06-2022	Year Ended 31-03-2023
1	Public Shareholding				
	- Number of shares	1,86,39,374	1,86,39,374	1,38,42,581	1,86,39,374
	- Percentage of Shareholding	36.56%	36.56%	27.15%	36.56%
2	Promoters & Promoter Group Shareholding				
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	3,23,45,009	3,23,45,009	3,71,41,802	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)	63.44%	63.44%	72.85%	63.44%
B INVESTOR COMPLAINTS					Quarter Ended 30-Jun-23
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




GP Petroleums Limited

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