



GP
GLOBAL

June 10, 2021



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, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol: GULFPETRO
--	--

Sub: Outcome of Board Meeting held on June 10, 2021

Commencement Time of Board Meeting: 12: 30 p.m.

Conclusion Time of Board Meeting: 02: 25 p.m.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, this is to inform you that the following decisions were taken by the Board of Directors at their Meeting held on June 10, 2021:

1. Considered and approved the appointment of Mrs. Pallavi Mangla (DIN: 03579576), as an Additional Director in the category of Non-Executive Director of the Company.
2. Considered, approved and adopted the Annual Audited Financial Results of the Company as per Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter/financial year ended March 31, 2021.
3. On account of the prevailing economic situation due to uncertainties created by COVID-19 pandemic and to conserve cash for growth, the Board unanimously thought it appropriate not to recommend any dividend for the financial year ended March 31, 2021.
4. The Company had earlier informed to the stock exchanges that the Board of Directors at their meeting held on February 12, 2020 had approved the proposal to setup a new plant at Saronda for processing of Lubricants, Grease and White Oil having an annual capacity of 3,24,000 Kilo Litres and subsequently on February 18, 2020, the Company had submitted a press release with the exchanges in connection with the construction of the Saronda plant.
However in view of the prevailing economic situation due to uncertainties created by COVID-19 pandemic which has impacted the businesses worldwide, it has been decided to defer the construction of the proposed plant until the markets resume normalcy and the market environment is conducive.
5. Reconstitution of the Risk Management Committee (RMC) of the Board. Post reconstitution, the composition of the Committee shall be as follows:

Name	Designation
Mr. Bhaswar Mukherjee	Chairman
Mr. Mahesh Damle	Member
Mr. Prashanth Achar	Member





GP
GLOBAL



6. The Board has approved the Dividend Distribution policy of the Company.

Kindly take the same on record.

Thanking you,

Your's faithfully,
For GP Petroleums Limited

Bijay Kumar Sanku
Company Secretary &
Compliance Officer
M. No.: A15449

