

February 12, 2021

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort 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
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Sub: - Outcome of Board Meeting

Meeting Commencement Time 12.30 P.M. and Conclusion Time 2:20 P.M.

Dear Sir/Madam,

As per the SEBI (LODR) Regulations, 2015, this is to inform you that the following decision were taken by the Board of Directors at their meeting held on February 12, 2021

- Approval of Un-audited Financial Statements of the Company for the Quarter/Nine Months ended December 31, 2020.

Kindly take the same on record.

Thanking you,

Your's faithfully,
For GP Petroleums Limited



Bijay Kumar Sanku
Company Secretary &
Compliance Officer

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2020	Sep 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue From Operations	16,986.99	16,837.09	11,110.17	41,711.72	40,303.00	49,521.15
II	Other Income	93.49	4.54	22.37	119.82	78.43	131.73
III	Total Revenue (I+II)	17,080.48	16,841.63	11,132.54	41,831.54	40,381.43	49,652.88
	EXPENSES						
IV	EXPENSES						
a	Cost of Materials Consumed	6,553.78	5,721.06	5,920.95	17,259.24	14,364.51	20,023.89
b	Purchases of Stock-in-Trade	8,689.79	6,931.88	3,106.93	23,154.65	14,264.83	16,381.53
c	(Increase)/ Decrease in Inventories	(1,113.38)	1,621.16	(27.68)	(5,063.03)	5,321.49	5,166.59
d	Employee Benefit Expenses	602.16	663.76	631.24	1,874.45	1,855.55	2,459.60
e	Depreciation and Amortization Expense	82.85	86.07	93.81	255.06	266.27	358.45
f	Finance Costs	5.36	154.68	106.86	239.82	600.64	715.39
g	Other Expenses	1,251.05	680.98	689.04	2,392.93	2,031.90	2,674.88
	Total Expenses (IV)	16,071.61	15,859.59	10,521.15	40,113.12	38,705.19	47,780.33
V	Profit Before Tax (III-IV)	1,008.87	982.04	611.39	1,718.42	1,676.24	1,872.55
VI	Tax Expense:						
	(1) Current Tax	405.34	223.05	147.57	628.39	432.31	516.19
	(2) Prior Year Tax	-	-	(14.32)	-	(14.32)	(14.31)
	(3) Deferred Tax	(152.36)	21.49	7.02	(196.25)	(161.89)	(185.40)
	(4) MAT	-	-	-	-	-	-
VII	Profit for the period From Operations (V-VI)	755.89	737.50	471.12	1,286.28	1,420.14	1,556.07
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	5.53	2.77	13.65	16.60	40.94	33.19
	Income Tax relating to above	(1.39)	(0.70)	(3.43)	(4.18)	(10.30)	(8.35)
	Equity Instruments through Other Comprehensive Income						
	Income Tax relating to above						
	Other Comprehensive Income, Net of Tax	4.14	2.07	10.22	12.42	30.64	24.84
IX	Total Comprehensive Income for the Period (IX+X)	760.03	739.57	481.34	1,298.70	1,450.78	1,580.91
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
	Earning per share						
	Basic	1.48	1.45	0.92	2.52	2.79	3.05

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

Chairman

DIN: 02889080

Date: February 12, 2021

Place: Mumbai

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 12, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and nine months ended December 31, 2020, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	In view of COVID 19 based on internal and external information upto the date of approval of current quarter and nine months unaudited financial results and current indicators of future economic conditions, the company has made an assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, Trade Receivables, Inventory, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls, and has concluded that there are no material impact or adjustments required in the financial results for the quarter and nine months ended December 31, 2020. However, the impact assessment of COVID-19 is a continuing process and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
4	The rent concessions received as a result of COVID - 19, Global Pandemic, for the quarter and nine months ended Deember 31, 2020 have not been accounted as a lease modification as per the ammendment issued by the MCA to Ind AS 116 - Leases on July 24, 2020.
5	Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

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

Chairman
DIN: 02889080
Date: February 12, 2021
Place: Mumbai

GP PETROLEUMS LIMITED

PART II		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Quarter ended 31-12-2020	Quarter ended 30-09-2020	Quarter ended 31-12-2019	Nine Months ended 31-12-2020	Nine Months ended 31-12-2019	Year Ended 31-03-2020
1	Public Shareholding						
	- Number of shares	1,36,71,867	1,36,71,867	1,37,77,316	1,36,71,867	1,37,77,316	1,36,72,867
	- Percentage of Shareholding	26.82%	26.82%	27.02%	26.82%	27.02%	26.82%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	3,73,12,516	3,73,12,516	3,72,07,067	3,73,12,516	3,72,07,067	3,73,11,516
	- 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)	73.18%	73.18%	72.98%	73.18%	72.98%	73.18%
B	INVESTOR COMPLAINTS						Quarter Ended 31-Dec-20
	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

Segment Information as per Ind AS - 108 on Segment Reporting

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2020	Sept 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	8,861	7,672	7,856	20,157	25,103	32,145
(b) Trading	8,126	9,165	3,254	21,555	15,200	17,376
(c) Unallocated	-	-	-	-	-	-
Total	16,987	16,837	11,110	41,712	40,303	49,521
Less - Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	16,987	16,837	11,110	41,712	40,303	49,521
2. Segment Results						
(a) Manufacturing	935	957	748	1,764	2,117	2,476
(b) Trading	243	293	42	593	348	338
(c) Unallocated	93	5	22	120	79	132
Less - (i) Interest	180	186	107	503	601	715
(ii) Other unallocable expenditure net off	83	86	94	255	267	358
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	1,008	982	611	1,718	1,676	1,873
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	22,111	21,553	24,608	22,111	24,608	21,763
(b) Trading	6,491	5,983	1,265	6,491	1,265	484
(c) Unallocated	8,305	6,525	7,513	8,305	7,513	7,417
Total	36,907	34,061	33,386	36,907	33,386	29,664
(B) Segment Liabilities						
(a) Manufacturing	2,567	2,576	5,247	2,567	5,247	1,122
(b) Trading	5,850	3,070	3,394	5,850	3,394	1,353
(c) Unallocated	28,490	28,415	24,745	28,490	24,745	27,189
Total	36,907	34,061	33,386	36,907	33,386	29,664

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

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

Chairman
DIN: 02889080
Date: February 12, 2021

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, 2020 (the "Statement"), which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2020'. 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: 12/02/2021

UDIN: 21087257AAAACJ4097

