

28th August, 2020

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
---	--

Sub: - Outcome of Board Meeting

Meeting Commencement Time – 12.15 pm and Meeting Conclusion Time - 1:30 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 28th August, 2020:

- Approval of Quarterly Un-audited Financial Statements of the Company for the quarter ended 30th June, 2020

Kindly take the same on record.

Thanking you,

Your's faithfully,
For GP Petroleums Limited



Bijay Kumar Sanku
Company Secretary &
Compliance Officer





GP+
GLOBAL

GP PETROLEUMS LIMITED
Unaudited Financial Results for the Quarter Ended June 30, 2020



(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
INCOME				
I Revenue From Operations	7,887.63	9,218.14	13,451.38	49,521.15
II Other Income	21.80	53.30	28.52	131.73
III Total Revenue (I+II)	7,909.43	9,271.44	13,479.90	49,652.88
EXPENSES				
a Cost of Materials Consumed	4,984.40	5,659.38	2,457.32	20,023.89
b Purchases of Stock-in-Trade	7,532.97	2,116.70	3,385.98	16,381.53
c (Increase)/ Decrease in Inventories	(5,570.82)	(154.90)	5,479.09	5,166.59
d Employee Benefit Expenses	608.53	604.05	594.69	2,459.60
e Depreciation and Amortization Expense	86.14	92.19	74.67	358.45
f Finance Costs	79.78	114.75	219.04	715.39
g Other Expenses	460.90	642.98	657.96	2,674.88
Total Expenses (IV)	8,181.90	9,075.15	12,868.75	47,780.33
V Profit Before Tax (III-IV)	(272.47)	196.29	611.15	1,872.55
VI Tax Expense:				
(1) Current Tax	-	83.88	220.14	516.19
(2) Prior Year Tax	-	0.01	-	(14.31)
(3) Deferred Tax	(65.37)	(23.51)	(18.72)	(185.40)
(4) MAT	-	-	-	-
VII Profit for the period From Operations (V-VI)	(207.10)	135.91	409.73	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	8.30	(7.75)	13.65	33.19
Income Tax relating to above	(2.09)	1.95	(4.77)	(8.35)
Equity Instruments through Other Comprehensive Income				
Income Tax relating to above				
Other Comprehensive Income, Net of Tax	6.21	(5.80)	8.88	24.84
IX Total Comprehensive Income for the Period (VII+VIII)	(200.89)	130.11	418.61	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
Earning per share				
Basic	(0.41)	0.27	0.80	3.05

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

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

Chairman : Manan Goel
DIN: 05337939
Date: August 28, 2020
Place: Mumbai

GP Petroleums Limited

Regd. Off.: 804, Ackruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai, Maharashtra, 400 093, India

T +91 22 6148 2500 F +91 22 6148 2599 E ipol@gpglobal.com W www.gpglobal.com | www.gppetroleums.co.in | CIN: L23201MH1983PLC030372

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 August 28, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter ended June 30, 2020, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	<p>The Novel Coronavirus (COVID-19), a Global Pandemic, has significantly affected the social and economic activities worldwide including India and as a result, affected the operations and results of the Company for the current quarter ended June 30, 2020. Management has taken all the necessary measures from time to time to comply with the directions issued by the local and state government authorities to prevent and contain the spread of coronavirus including temporary shut-down of its plant, offices and depots during the lockdown period. The Company has resumed operations at its plant (date: April 29,2020) and all warehouses in a phased manner as per the directives and approvals received from the respective local/government authorities.</p> <p>Based on internal and external information upto the date of approval of current quarter 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 ended June 30, 2020.</p> <p>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.</p>
4	The rent concessions received as a result of COVID - 19, Global Pandemic, for the quarter ended June 30, 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	The figures for the quarter ended March 31, 2020 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, 2019.
6	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 : Manan Goel
DIN: 05337939
Date: August 28, 2020
Place: Mumbai

GP PETROLEUMS LIMITED

PART II		Unaudited	Audited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Quarter ended 30-06-2020	Quarter ended 31-03-2020	Quarter ended 30-06-2019	Year Ended 31-03-2020
1	Public Shareholding				
	- Number of shares	13,672,867	13,672,867	13,839,673	13,672,867
	- Percentage of Shareholding	26.82%	26.82%	27.14%	26.82%
2	Promoters & Promoter Group Shareholding				
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	- Number of shares	37,311,516	37,311,516	37,144,710	37,311,516
	- 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)	73.18%	73.18%	72.86%	73.18%
B	INVESTOR COMPLAINTS				Quarter Ended 30-Jun-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⁺
GLOBAL



GP PETROLEUMS LIMITED

Segment Information as per Ind AS - 108 on Segment Reporting

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Manufacturing	3,624	7,042	9,732	32,145
(b) Trading	4,264	2,176	3,719	17,376
(c) Unallocated	-	-	-	-
Total	7,888	9,218	13,451	49,521
Less - Inter Segment Revenue	-	-	-	-
Net Sales / Income from Operations	7,888	9,218	13,451	49,521
2. Segment Results				
(a) Manufacturing	(128)	360	795	2,476
(b) Trading	57	(10)	81	338
(c) Unallocated	22	53	29	132
Less - (i) Interest	138	115	219	715
(ii) Other unallocable expenditure net off	86	92	75	358
(iii) Un-allocable Income	-	-	-	-
Total Profit Before Tax	(272)	196	611	1,873
3. Capital Employed				
(A) Segment Assets				
(a) Manufacturing	20,168	21,763	26,223	21,763
(b) Trading	8,722	484	693	484
(c) Unallocated	8,051	7,417	8,139	7,417
Total	36,941	29,664	35,055	29,664
(B) Segment Liabilities				
(a) Manufacturing	445	1,122	11,586	1,122
(b) Trading	2,970	1,353	20	1,353
(c) Unallocated	33,526	27,189	23,449	27,189
Total	36,941	29,664	35,055	29,664

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

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

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

Chairman : Manan Goel

DIN: 05337939

Date: August 28, 2020

Place: Mumbai

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, 2020. 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.

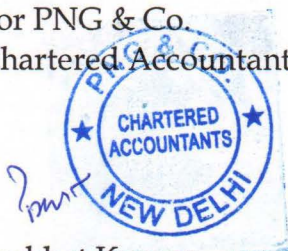
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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



Prabhat Kumar
Partner

M.N.: 087257

Place: Mumbai

Date: 28.08.2020

UDIN: 20087257AAAAEH5850