

February 12, 2020

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
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Sub: Outcome of Board Meeting held on February 12, 2020

Commencement Time of Board Meeting: 02.00 P.M.

Conclusion Time of Board Meeting: 03.40 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 February 12, 2020:

1. Considered and approved Un-Audited Financial Results of the Company for the third quarter ended December 31, 2019; and
2. Approved the proposal to setup a new plant at Saronda for processing of Lubricants, Grease and White Oil having annual capacity of 3,24,000 Kilo Litres.

Kindly take the same on record.

Thanking you,

Your's faithfully,

For GP Petroleums Limited



Bijay Kumar Sanku

Company Secretary and Compliance Officer

Mem No.: A15449



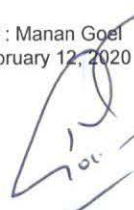

GP PETROLEUMS LIMITED
Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2019

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Dec 31, 2019	Dec 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	11,110.17	15,741.45	16,093.20	40,303.00	46,896.52	60,657.34
II Other Income	22.37	27.55	231.19	78.43	298.99	120.53
III Total Revenue (I+II)	11,132.54	15,769.00	16,324.39	40,381.43	47,195.51	60,777.87
EXPENSES						
a Cost of Materials Consumed	5,920.95	5,986.24	9,835.67	14,364.51	27,478.46	33,855.55
b Purchases of Stock-in-Trade	3,106.93	7,771.93	7,393.89	14,264.83	13,478.77	19,344.46
c (Increase)/ Decrease in Inventories	(27.68)	(129.92)	(3,038.96)	5,321.49	174.68	(883.61)
d Employee Benefit Expenses	631.24	629.62	689.72	1,855.55	1,885.34	2,566.41
e Depreciation and Amortization Expense	93.81	97.78	80.38	266.27	242.23	318.45
f Finance Costs	106.86	274.74	164.92	600.64	765.59	667.35
g Other Expenses	689.04	684.90	441.42	2,031.90	1,435.56	2,364.72
Total Expenses (IV)	10,521.15	15,315.29	15,567.04	38,705.19	45,460.63	58,233.33
V Profit Before Exceptional Items and Tax (III - IV)	611.39	453.71	757.35	1,676.24	1,734.88	2,544.54
VI Exceptional Items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	611.39	453.71	757.35	1,676.24	1,734.88	2,544.54
VIII Tax Expense:						
(1) Current Tax	147.57	64.59	301.20	432.31	668.42	954.11
(2) Prior Year Tax	(14.32)	-	-	(14.32)	31.34	28.32
(3) Deferred Tax	7.02	(150.19)	(24.58)	(161.89)	(57.16)	(62.90)
(4) MAT	-	-	-	-	-	-
IX Profit for the period From Operations (VII-VIII)	471.12	539.31	480.73	1,420.14	1,092.28	1,625.00
X 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	13.65	13.65	2.55	40.94	7.65	54.59
Income Tax relating to above	(3.43)	(2.10)	(0.89)	(10.30)	(2.67)	(19.08)
Other Comprehensive Income, Net of Tax	10.22	11.55	1.66	30.64	4.98	35.51
XI Total Comprehensive Income for the Period (IX+X)	481.34	550.86	482.39	1,450.78	1,097.26	1,660.51
XII 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	0.92	1.06	0.94	2.79	2.14	3.19

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

Chairman : Manan Goel
Date : February 12, 2020







GP Petroleums Limited

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GP PETROLEUMS LIMITED

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 12th February, 2020. 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, 2019.
3	The Company has adopted Ind AS 116 " Leases" effective from April 1, 2019 and applied to all lease contracts existing as on that date using modified retrospective method. This has resulted into recognition of Right - of - Use assets at an amount equal to Lease Liability of INR 2.06 Crores as on April 1, 2019.
4	Section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Ammdement) Ordinance 2019, permits a Company to opt for the reduced tax rate, as prescribed. Accordingly, the Company has recognised provision for income tax for the nine months ended December 31, 2019 and re-measured in Deferred tax liabilities(net) basis the rate prescribed in the said section. The full impact of this change had been recognised in the statement of Profit & Loss for the quarter ended September 30, 2019.
5	The above is an extract of the detailed format for quarterly and financial year ended financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure requirements) Regulations, 2015. The full format of Financial results are available on stock exchanges websites (www.bseindia.com and www.nseindia.com).
6	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	
Dated - 12th February, 2020 Place - Mumbai	  Manan Goel Chairman



GP PETROLEUMS LIMITED

PART II		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
A PARTICULARS OF SHAREHOLDING		Quarter ended	Quarter ended	Quarter ended	Nine Month Ended	Nine Month Ended	Year ended	
		31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019	
1	Public Shareholding							
	- Number of shares	1,37,77,316	1,38,13,440	1,39,24,246	1,37,77,316	1,39,24,246	1,38,51,544	
	- Percentage of Shareholding	27.02%	27.09%	27.31%	27.02%	27.31%	27.17%	
2	Promoters & Promoter Group Shareholding							
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	
	b) Non-encumbered							
	- Number of shares	3,72,07,067	3,71,70,943	3,70,60,137	3,72,07,067	3,70,60,137	3,71,32,839	
	- 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)	72.98%	72.91%	72.69%	72.98%	72.69%	72.83%	
B INVESTOR COMPLAINTS							Quarter Ended	
							31-Dec-2019	
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



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GP PETROLEUMS LIMITED

Segment Information as per Ind AS - 108 on Segment Reporting

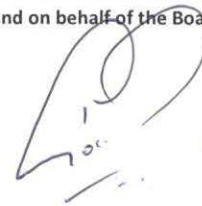
(Rs. In Lakhs)

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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	7,856	7,515	11,033	25,103	34,729	44,078
(b) Trading	3,254	8,227	5,060	15,200	12,168	16,580
(c) Unallocated	-	-	-	-	-	-
Total	11,110	15,742	16,093	40,303	46,897	60,658
Less - Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	11,110	15,742	16,093	40,303	46,897	60,658
2. Segment Results						
(a) Manufacturing	748	574	895	2,117	2,541	3,211
(b) Trading	42	225	92	348	118	198
(c) Unallocated	22	28	16	79	84	121
Less - (i) Interest	107	275	165	601	766	667
(ii) Other unallocable expenditure net off	94	98	80	267	242	318
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	611	454	758	1,676	1,735	2,545
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	24,608	27,668	23,161	24,608	23,161	25,639
(b) Trading	1,265	3,511	4,454	1,265	4,454	5,484
(c) Unallocated	7,513	9,049	9,420	7,513	9,420	7,316
Total	33,386	40,228	37,035	33,386	37,035	38,439
(B) Segment Liabilities						
(a) Manufacturing	5,247	6,784	4,384	5,247	4,384	15,445
(b) Trading	3,394	8,388	1,027	3,394	1,027	2,186
(c) Unallocated	24,745	25,056	31,624	24,745	31,624	20,808
Total	33,386	40,228	37,035	33,386	37,035	38,439

Manufacturing Segment includes Manufacturing and Marketing of Lubricating Oils, Greases etc. Trading Segment includes trading activities through Base Oil.

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

Dated - 12th February, 2020
Place - Mumbai




Manan Goel
Chairman



The Limited Review Report on unaudited standalone quarterly and year to date Results

Review report to
Board of Directors of
GP Petroleums Limited

We have reviewed the accompanying statement of unaudited financial results of **GP Petroleums Limited** ("The Company") for the period ended 31 Dec, 2019. 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: 12-02-2020

UDIN: 20087257AAAABN6642

