

17th May, 2019

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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Dear Sir/Madam,

Sub: **Outcome of Board Meeting held on 17th May, 2019**

Commencement Time of Board Meeting: 2.00 p.m.

Conclusion Time of Board Meeting: 03:30 p.m.

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 17th May, 2019:

1. Considered & approved Audited Financial Results of the Company for the quarter/ financial year ended 31st March, 2019.
2. Recommended Dividend @ 15% amounting to Re. 0.75 per share on equity shares of Rs. 5/- each for the financial year ended 31st March, 2019.

Kindly take the same on record.

Thanking you.

Yours faithfully

For G P Petroleums Limited



Bijay Kumar Sanku
Company Secretary

Particulars	Quarter Ended			Year Ended	
	March 31, 2019 Audited	Dec 31, 2018 Unaudited	March 31, 2018 Audited	March 31, 2019 Audited	March 31, 2018 Audited
INCOME					
I Revenue From Operations	13,760.82	16,093.20	17,040.25	60,657.34	53,200.91
II Other Income	36.52	16.20	(11.93)	120.53	65.78
III Total Revenue (I+II)	13,797.34	16,109.40	17,028.32	60,777.87	53,266.69
EXPENSES					
IV Cost of Materials Consumed	6,377.09	9,835.67	8,930.43	33,855.55	32,408.18
Purchases of Stock-in-Trade	5,865.68	7,393.89	10,224.93	19,344.46	15,932.83
(Increase)/ Decrease in Inventories	(1,058.28)	(3,038.96)	(4,663.45)	(883.61)	(5,127.38)
Excise Duty on Sale of Goods	-	-	-	-	1,304.71
Employee Benefit Expenses	681.06	689.72	618.24	2,566.41	2,515.58
Depreciation and Amortization Expense	76.22	80.38	102.17	318.45	312.23
Finance Costs	116.75	(50.07)	476.55	667.35	703.77
Other Expenses	929.15	441.42	734.99	2,364.72	2,713.88
Total Expenses (IV)	12,987.67	15,352.05	16,423.86	58,233.33	50,763.80
V Profit Before Exceptional Items and Tax (III - IV)	809.67	757.35	604.46	2,544.54	2,502.89
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) Before Tax (V-VI)	809.67	757.35	604.46	2,544.54	2,502.89
VIII Tax Expense:					
(1) Current Tax	285.70	301.20	213.41	954.11	913.74
(2) Prior Year Tax	(3.01)	-	-	28.33	-
(3) Deferred Tax	(5.74)	(24.58)	(4.15)	(62.90)	(47.10)
(4) MAT	-	-	-	-	-
IX Profit for the period From Operations (VII-VIII)	532.72	480.73	395.20	1,625.00	1,636.25
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	46.92	2.55	46.07	54.59	46.07
Income Tax relating to above	(16.40)	(0.89)	(16.26)	(19.08)	(16.26)
Other Comprehensive Income, Net of Tax	30.52	1.66	29.81	35.51	29.81
XI Total Comprehensive Income for the Period/Year (IX+X)	563.24	482.39	425.01	1,660.51	1,666.06
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
Earning per share					
Basic	1.04	0.94	0.78	3.19	3.21

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

Director *N.K. Punj*
DIN: 06948464
Date: 17th May, 2019



GP PETROLEUMS LIMITED


Post the applicability of IND AS 115 (w.e.f. 1st April, 2018), the Costs attributable to performance of sales contracts has been netted off from Gross Revenue as follows, in line with IND AS 115. Accordingly, Revenue from Operations for the quarter and year ended 31st March, 2018 have been recasted.

Particulars	Quarter Ended			Year Ended	
	March 31, 2019	Dec 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
Gross Revenue From Operations	15,034	17,315	17,925	65,222	57,342
Less: Direct Costs Attributable to Performance Contracts	1,273	1,222	885	4,565	4,141
Revenue Netted Off AS Per IND AS 115	13,761	16,093	17,040	60,657	53,201

Notes:

1	The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17th May, 2019.
2	The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017 with transition date April 01, 2016. Accordingly financial results for the quarter and year ended 31st March 2019, quarter ended 31st Dec 2018 and the year ended 31st March, 2018, have been prepared following the Ind AS recognition and measurement principles.
3	The above is an extract of the detailed format for quarter and 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).
4	Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

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


 Director **N.K. Puri**
 DIN: 06948464
 Date: 17th May, 2019



GP PETROLEUMS LIMITED

Segment Information as per Ind AS - 108 on Segment Reporting

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2019	Dec. 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Manufacturing	9,349	11,033	12,035	44,078	42,352
(b) Trading	4,412	5,060	5,005	16,580	10,849
(c) Unallocated	-	-	-	-	-
Total	13,761	16,093	17,040	60,658	53,201
Less - Inter Segment Revenue	-	-	-	-	-
Net Sales / Income from Operations	13,761	16,093	17,040	60,658	53,201
2. Segment Results					
(a) Manufacturing	886	679	632	3,211	2,878
(b) Trading	80	92	562	198	515
(c) Unallocated	37	16	(11)	121	76
Less - (i) Interest	117	(50)	477	667	653
(ii) Other unallocable expenditure net off	76	80	102	318	313
(iii) Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	810	757	604	2,545	2,503
3. Capital Employed					
(A) Segment Assets					
(a) Manufacturing	25,639	23,161	32,095	25,639	32,095
(b) Trading	5,484	4,455	218	5,484	218
(c) Unallocated	7,316	9,420	8,491	7,316	8,491
Total	38,439	37,036	40,804	38,439	40,804
(B) Segment Liabilities					
(a) Manufacturing	15,445	4,385	21,195	15,445	21,195
(b) Trading	2,186	1,027	-	2,186	-
(c) Unallocated	20,808	31,624	19,609	20,808	19,609
Total	38,439	37,036	40,804	38,439	40,804

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

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

Director *M. K. Puri*
DIN: 06948464
Date: 17th May, 2019



GP PETROLEUMS LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

(Rs. In Lakhs)

SI No.	Particulars	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	6,813.30	7,029.83
	(b) Intangible Assets	13.31	22.77
	(c) Investment Property	411.54	418.27
	(d) Tax Assets	-	31.26
	(e) Financial Assets	-	-
	(i) Others Financial Assets	725.29	675.30
	(f) Other Non-Current Assets	349.84	394.01
	Total Non - Current Assets	8,313.28	8,571.44
2	Current Assets		
	(a) Inventories	15,611.75	13,641.07
	(b) Financial Assets		
	(i) Investments	1.90	1.82
	(ii) Trade Receivables	9,189.18	14,088.79
	(iii) Cash and Cash Equivalents	67.11	1,068.47
	(iv) Others Financials Assets	147.30	147.08
	(c) Other Current Assets	5,108.84	3,285.95
	Total Current Assets	30,126.08	32,233.18
	TOTAL ASSETS	38,439.36	40,804.62
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,549.22	2,549.22
	(b) Other Equity	18,258.53	17,059.64
	Total Equity	20,807.75	19,608.86
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20.67	27.34
	(ii) Other Financial Liabilities	61.26	56.35
	(b) Provisions	91.69	94.86
	(c) Deferred Tax Liability (Net)	539.94	530.75
	Total Non-Current Liabilities	713.56	709.30
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,510.42	12,243.44
	(ii) Trade Payables	1,616.17	5,987.50
	(iii) Other Financial Liabilities	121.22	254.42
	(b) Current Tax Liabilities (Net)	92.28	115.23
	(c) Provisions	1,398.64	1,129.85
	(d) Other Current Liabilities	179.32	756.02
	Total Current Liabilities	16,918.05	20,486.46
	TOTAL EQUITY AND LIABILITIES	38,439.36	40,804.62

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

Director - N.K. Punj
DIN: 06948464
Date: 17th May, 2019



**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of
GP Petroleums Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulation, 2015**

To Board of Directors of
GP Petroleums Limited

We have audited the quarterly financial results of GP Petroleums Limited ("the Company") for the quarter ended March 31, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the Ind AS financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

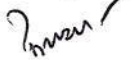
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and



- (ii) give a true and fair view of the net profit and total comprehensive income for the quarter ended 31st March, 2019 and net profit and total comprehensive income for the year ended 31st March, 2019 and other financial information.

For& on behalf of
PNG & Co.
Chartered Accountants
(Firm Reg. No. 021910N)



Prabhat Kumar
Partner
M.No. 087257
Place: Mumbai
Date: 17.05.2019



17th May, 2019

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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Subject: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2015

Declaration

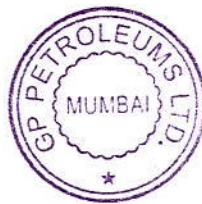
In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that M/s. PNG & Co., Chartered Accountants, (Firm Registration Number: 021910N), the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Annual Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2019.

Kindly take the same on record.

Thanking you.

Yours faithfully
For G P Petroleums Limited

Arjun Verma
Chief Financial Officer



We Confirm


Prabhat Kumar,
Membership No. 087257
Partner
PNG & Co.
Chartered Accountants
Firm Reg. No.: 021910N

