

November 06, 2024

To Corporate Relationship Department BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 532543	To Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Scrip Symbol: GULFPETRO
---	--

Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on 06th November, 2024**

Time of Commencement of the Board Meeting : 11:30 a.m.
Time of Conclusion of the Board Meeting : 12:40 p.m.

We wish to inform you that the Board of Directors of the Company at its meeting concluded today, inter alia, has approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024, along with Limited Review Report.

The Results are being uploaded on the Company's website viz. www.gppetroleum.co.in and further the results will be published in the Newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly treat communication in this letter in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on your record.

Thanking You,

Yours faithfully,
For **GP PETROLEUMS LIMITED**



KANIKA SEHGAL SADANA
COMPANY SECRETARY AND COMPLIANCE OFFICER



Encl.: a/a

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 September, 2024 (the "Statement"), which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and period ended 30th September 2024'. The Statement has been prepared by the Company pursuant to Regulations, 2015, as amend (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 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.

For J Mandal & Co LLP

Chartered Accountants

(Firm's Registration No. 302100E/N500422)



(CA Mukkul Agarrwal)

Partner

Membership No.502489

UDIN: 24502489BKGQHZ9956

Place: Delhi

Date: 06-11-2024



GP PETROLEUMS LIMITED

Unaudited Financial Results for the Quarter And Half Year Ended September 30, 2024

Amounts in INR Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	12,511.20	16,591.11	16,198.11	29,102.30	33,934.99	65,515.56
II Other Income	42.41	51.03	42.59	93.44	71.06	193.55
III Total Revenue (I+II)	12,553.61	16,642.14	16,240.70	29,195.74	34,006.05	65,709.11
EXPENSES						
IV Cost of Materials Consumed	10,315.27	10,436.89	10,894.85	20,752.16	21,193.76	42,178.41
Purchases of Stock-in-Trade	255.80	3,922.20	3,184.20	4,178.00	9,721.30	13,804.65
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(119.70)	(68.46)	(509.34)	(188.16)	(1,679.46)	267.87
Employee Benefit Expenses	704.43	721.07	668.24	1,425.50	1,417.47	2,754.61
Depreciation and Amortization Expense	118.73	118.43	112.32	237.16	224.95	454.50
Finance Costs	36.86	42.45	6.34	79.31	(31.41)	39.24
Other Expenses	588.57	639.74	606.68	1,228.31	1,262.57	2,494.10
Total Expenses (IV)	11,899.96	15,812.32	14,963.29	27,712.28	32,109.18	61,993.38
V Profit Before Tax (III-IV)	653.65	829.82	1,277.41	1,483.46	1,896.87	3,715.73
VI Tax Expense:						
(1) Current Tax	169.69	222.73	333.43	392.42	510.80	975.65
(2) Prior Year Tax	-	-	-	-	-	(2.02)
(3) Deferred Tax	(0.70)	(12.22)	(9.13)	(12.92)	(28.83)	(28.96)
VII Profit for the period From Operations (V-VI)	484.66	619.31	953.11	1,103.96	1,414.90	2,771.06
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	(43.80)	(14.40)	(0.66)	(58.20)	(0.57)	(57.60)
Income Tax relating to above	-	-	0.02	-	-	-
Equity Instruments through Other Comprehensive Income						
Income Tax relating to above						
Other Comprehensive Income, Net of Tax	(43.80)	(14.40)	(0.64)	(58.20)	(0.57)	(57.60)
IX Total Comprehensive Income for the Period (VII+VIII)	440.86	604.91	952.47	1,045.76	1,414.33	2,713.46
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
XI Reserves excluding Revaluation Reserves as in the Balance Sheet of previous accounting year						27,781.83
XII Earning per share						
Basic	0.95	1.21	1.87	2.17	2.78	5.44

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

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

Arjun Verma
Whole Time Director
(Executive Director & CFO)
DIN: 10102249
Date : November 06, 2024



GP Petroleums Limited

804, Akruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai - 400 093, Maharashtra, India.

+91 22 61482500 | ipol@gpglobal.com | www.gppetroleum.co.in | CIN:L23201MH1983PLC030372



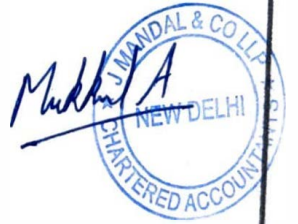
GP PETROLEUMS LIMITED

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 November 06, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and half year ended September 30, 2024, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	Figures for the previous year/half year/quarter have been regrouped/rearranged, wherever necessary.

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


Arjun Verma
Whole Time Director
(Executive Director & CFO)
DIN: 10102249
Dated - November 06, 2024
Place - Mumbai





GP Petroleums

passion for growth!

GP PETROLEUMS LIMITED Balance Sheet as at September 30, 2024

Amounts in INR Lakhs

Sl No.	Particulars	As at September 30, 2024	As at March 31, 2024
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	7,085.87	7,282.43
	(b) Intangible Assets	27.19	12.66
	(c) Capital Work in Progress	22.49	11.05
	(d) Financial Assets		
	(i) Others Financial Assets	137.02	133.95
	(e) Other Non-Current Assets	195.88	231.38
	Total Non - Current Assets	7,468.05	7,671.47
2	Current Assets		
	(a) Inventories	7,036.90	8,075.99
	(b) Financial Assets		
	(i) Trade Receivables	13,550.56	14,335.96
	(ii) Cash and Cash Equivalents	3.38	132.75
	(iii) Others Financials Assets	4,002.01	2,720.58
	(c) Current Tax Assets (Net)	24.74	-
	(d) Other Current Assets	4,820.35	3,407.86
	Total Current Assets	29,237.94	28,673.14
	TOTAL ASSETS	36,705.99	36,344.61
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,549.22	2,549.22
	(b) Other Equity	28,827.60	27,781.83
	Total Equity	31,376.82	30,331.05
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	753.43	884.31
	(ii) Other Financial Liabilities	170.99	121.48
	(b) Provisions	137.20	118.93
	(c) Deferred Tax Liability (Net)	145.26	158.18
	Total Non-Current Liabilities	1,206.88	1,282.90
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	426.13	632.34
	(ii) Lease Liabilities	254.97	238.38
	(iii) Trade Payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	150.88	259.83
	- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,852.17	2,072.43
	(iv) Other Financial Liabilities	22.15	45.62
	(b) Current Tax Liabilities (Net)	-	73.88
	(c) Provisions	1,458.08	1,228.33
	(d) Other Current Liabilities	158.11	180.05
	Total Current Liabilities	4,122.29	4,730.66
	TOTAL EQUITY AND LIABILITIES	36,705.99	36,344.61

Figures for the previous year have been rearranged/regrouped, wherever necessary
For and on behalf of Board of Directors of GP Petroleums Limited

Arjun Verma
Whole Time Director
(Executive Director & CFO)
DIN: 10102249
Date : November 06, 2024



GP Petroleums Limited

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

+91 22 61482500 | ipol@gpglobal.com | www.gppetroleums.co.in | CIN:L23201MH1983PLC030372





GP Petroleums

passion for growth!

GP PETROLEUMS LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Amounts in INR Lakhs

Particulars	September 30, 2024	March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	1,483.46	3,715.73
ADJUSTMENT TO RECONCILE PROFIT BEFORE TAX TO NET CASH FLOWS:		
Depreciation	237.16	454.50
Loss / (Profit) on Sale of Property, Plant and Equipment	0.05	0.17
Loss / (Profit) on Sale/ redemption of Investments	(33.26)	(34.39)
Unrealised Loss / (Profit) on Revaluation of Investments	(36.79)	(22.87)
Unrealised Exchange Difference (Gain)/ Loss - Net	(1.99)	0.10
Remeasurement of Gain/ (Loss) on Actuarial Valuation	(58.20)	(57.60)
Lease Expense As Per Ind-As 32	3.36	6.61
Interest Expense	92.61	226.55
Interest (Income)	(20.18)	(129.78)
Other Income	(3.21)	(6.52)
Operating Profit Before Working Capital Changes	1,663.01	4,152.50
MOVEMENTS IN WORKING CAPITAL:		
Increase/ (Decrease) in Trade Payables	(529.72)	258.39
Increase/ (Decrease) in Provisions	229.75	172.17
Increase/ (Decrease) in Other Current Liabilities	(22.02)	(60.65)
Increase/ (Decrease) in Other Financial Liabilities	(20.25)	(2.05)
Increase/ (Decrease) in Other Non Current Liabilities	67.78	41.54
Decrease / (Increase) in Trade Receivables	785.40	(731.63)
Decrease / (Increase) in Inventories	1,039.08	374.57
Decrease / (Increase) in Other Financial Assets	(8.57)	(3.90)
Decrease / (Increase) in Other Current Assets	(1,213.45)	1,500.89
Decrease / (Increase) in Other Non Current Assets	32.64	703.21
Cash Generated From / (Used In) Operations	2,023.65	6,405.04
Income Tax Paid (Net of Refund)	(490.85)	(910.26)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (a)	1,532.80	5,494.78
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(67.09)	(1,188.29)
Purchase of Current Investments	(6,349.68)	(7,599.62)
Sale of Current Investments	5,146.88	5,019.48
Proceeds from Sale of Fixed Asset	0.67	0.54
Interest Received on Bank Deposits & Others	16.96	123.66
Other Income	3.21	6.52
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (b)	(1,249.05)	(3,637.71)
CASH FLOW FROM FINANCING ACTIVITIES :		
(Repayments) / Proceeds from Short Term Borrowings	(206.21)	(1,301.59)
Interest Paid	(39.36)	(116.84)
Lease Rent Payments	(167.55)	(319.66)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (c)	(413.12)	(1,738.09)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)	(129.37)	118.98
Cash and Cash Equivalents at the Beginning of the Year	132.75	13.77
Cash and Cash Equivalents at the End of the Year	3.38	132.75
	(129.37)	118.98
COMPONENTS OF CASH & CASH EQUIVALENTS		
Cash on Hand	1.14	3.09
With Banks		
In Current Accounts	2.24	129.66
TOTAL CASH & CASH EQUIVALENTS	3.38	132.75

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

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

Arjun Verma
 Whole Time Director
 (Executive Director & CFO)
 DIN: 10102249
 Date : November 06, 2024



GP Petroleums Limited

804, Aakruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai - 400 093, Maharashtra, India.

+91 22 61482500 | ipol@gpglobal.com | www.gppetroleums.co.in | CIN:L23201MH1983PLC030372



GP PETROLEUMS LIMITED
Segment Information as per Ind AS - 108 on Segment Reporting

Amounts in INR Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	12,193	12,446	13,616	24,639	25,949	51,498
(b) Trading	318	4,145	2,582	4,463	7,986	14,018
(c) Unallocated	-	-	-	-	-	-
Total	12,511	16,591	16,198	29,102	33,935	65,516
Less - Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	12,511	16,591	16,198	29,102	33,935	65,516
2. Segment Results						
(a) Manufacturing	787	891	1,511	1,677	2,244	4,362
(b) Trading	(14)	56	(107)	42	(65)	(159)
(c) Unallocated	42	51	43	93	71	194
Less - (i) Interest	43	50	57	93	127	227
(ii) Other unallocable expenditure net off	119	118	112	237	225	454
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	654	830	1,277	1,483	1,897	3,716
Less: Current Tax including Deferred Tax & Prior Period	169	211	324	379	482	945
Total Profit After Tax	485	619	953	1,104	1,415	2,771
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	24,906	27,234	26,015	24,906	26,015	25,112
(b) Trading	3,431	3,873	6,063	3,431	6,063	3,878
(c) Unallocated	8,369	6,035	4,902	8,369	4,902	7,355
Total	36,706	37,142	36,980	36,706	36,980	36,345
(B) Segment Liabilities						
(a) Manufacturing	2,275	2,628	1,857	2,275	1,857	2,803
(b) Trading	795	972	1,524	795	1,524	864
(c) Unallocated	33,636	33,542	33,599	33,636	33,599	32,678
Total	36,706	37,142	36,980	36,706	36,980	36,345

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

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

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

Arjun Verma
 Whole Time Director
 (Executive Director & CFO)
 DIN: 10102249
 Date : November 06, 2024



Mukesh A
 MUKESH ANDAL & CO LLP
 NEW DELHI
 CHARTERED ACCOUNTANTS



GP Petroleums Limited

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

+91 22 61482500 | ipol@gpglobal.com | www.gppetroleums.co.in | CIN:L23201MH1983PLC030372



IPOL
 LUBRICANTS
 Trusted Since 1973

GP PETROLEUMS LIMITED

ART II	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PARTICULARS OF SHAREHOLDING	Quarter Ended 30-09-2024	Quarter Ended 30-06-2024	Quarter Ended 30-09-2023	Half Year Ended 30-09-2024	Half Year Ended 30-09-2023	Year Ended 31-03-2024
Public Shareholding						
- Number of shares	2,37,37,813	2,37,37,813	1,86,39,374	2,37,37,813	1,86,39,374	1,86,39,374
- Percentage of Shareholding	46.56%	46.56%	36.56%	46.56%	36.56%	36.56%
Promoters & Promoter Group Shareholding						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	2,72,46,570	2,72,46,570	3,23,45,009	2,72,46,570	3,23,45,009	3,23,45,009
- 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)	53.44%	53.44%	63.44%	53.44%	63.44%	63.44%
INVESTOR COMPLAINTS						Quarter Ended 30-Sep-24
Pending at the beginning of the Quarter						0
Received during the Quarter						1
Disposed during the Quarter						1
Unresolved at the end of the Quarter						0


GP Petroleums Limited

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

+91 22 61482500 | ipol@gpglobal.com | www.gppetroleums.co.in | CIN:L23201MH1983PLC030372

