



GP+  
Global



29<sup>th</sup> October, 2018

To, <b>BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 532543</b>	To, <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 <b>Scrip Symbol: GULFPETRO</b>
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**Sub: - Un-audited Financial Results for the Quarter/Half year ended**  
**30<sup>th</sup> September, 2018**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2018 along with Limited Review Report and Statement of Assets and Liabilities duly approved by the Board of Directors at their meeting held on Monday, 29<sup>th</sup> October, 2018.

Kindly take the same on record.

Thanking you,

Your's faithfully,  
For GP PETROLEUMS LIMITED

SHIV RAM SINGH  
COMPANY SECRETARY

**GP PETROLEUMS LIMITED**  
**Unaudited Financial Results for the Quarter and Half Year ended Sep 30, 2018**

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year ended		Year Ended
		Sep 30, 2018 Unaudited	June 30, 2018 Unaudited	Sep 30, 2017 Unaudited	Sep 30, 2018 Unaudited	Sep 30, 2017 Unaudited	March 31, 2018 Audited
	<b>INCOME</b>						
I	Revenue from operations	14,105.46	16,697.86	12,525.41	30,803.32	23,790.36	57,342.09
II	Other income	39.67	28.13	38.70	67.80	46.27	14.98
III	<b>Total Revenue (I+II)</b>	<b>14,145.13</b>	<b>16,725.99</b>	<b>12,564.11</b>	<b>30,871.12</b>	<b>23,836.63</b>	<b>57,357.07</b>
	<b>EXPENSES</b>						
IV	Cost of materials consumed	10,150.67	7,492.12	7,417.88	17,642.79	14,063.13	32,408.18
	Purchases of stock-in-trade	2,330.18	3,754.70	283.94	6,084.88	1,305.60	15,932.83
	(Increase) decrease in inventories	(139)	3,352.97	244.24	3,213.64	(116)	(5,127.38)
	Excise Duty on sale of goods	-	-	1,781.41	-	3,086.12	1,304.71
	Employee benefit expenses	590.29	605.33	672.49	1,195.62	1,263.52	2,515.58
	Depreciation and amortization expense	80.72	81.13	69.92	161.85	140.14	312.23
	Finance costs	184.69	415.97	144.99	600.66	306.29	652.97
	Other expenses	517.58	476.56	1,469.20	994.14	2,770.22	6,855.06
	<b>Total expenses (IV)</b>	<b>13,714.80</b>	<b>16,178.78</b>	<b>12,084.07</b>	<b>29,893.58</b>	<b>22,818.77</b>	<b>54,854.19</b>
V	<b>Profit before exceptional items and tax (III- IV)</b>	<b>430.33</b>	<b>547.21</b>	<b>480.04</b>	<b>977.54</b>	<b>1,017.86</b>	<b>2,502.89</b>
VI	Exceptional Items						
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>430.33</b>	<b>547.21</b>	<b>480.04</b>	<b>977.54</b>	<b>1,017.86</b>	<b>2,502.89</b>
VIII	Tax expense:						
	(1) Current tax	138.10	229.11	185.21	367.21	384.34	913.74
	(2) Prior year tax	-	31.34	-	31.34	-	-
	(3) Deferred tax	8.23	(40.81)	(18.05)	(32.58)	(29.13)	(47.10)
	(4) MAT	-	-	-	-	-	-
IX	<b>Profit for the period from operations (VII-VIII)</b>	<b>284.01</b>	<b>327.57</b>	<b>312.88</b>	<b>611.58</b>	<b>662.65</b>	<b>1,636.25</b>
X	<b>Other comprehensive income</b>						
	- Items that will not be reclassified to profit or loss						
	Re-measurement gains/(loss) on defined benefit plans	2.55	2.55	-	5.11	-	46.07
	Income tax relating to above	(0.89)	(0.89)	-	(1.79)	-	(16.26)
	Equity Instruments through Other Comprehensive Income	-	-	-	-	-	-
	Income tax relating to above	-	-	-	-	-	-
	<b>Other Comprehensive Income, net of tax</b>	<b>1.66</b>	<b>1.66</b>	<b>-</b>	<b>3.32</b>	<b>-</b>	<b>29.81</b>
XI	<b>Total Comprehensive Income for the period/year</b>	<b>285.67</b>	<b>329.23</b>	<b>312.88</b>	<b>614.90</b>	<b>662.65</b>	<b>1,666.05</b>
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
	<b>Earning per share</b>						
	Basic	0.56	0.64	0.61	1.20	1.30	3.21



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PART II		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Quarter ended 30-09-2018	Quarter ended 30-06-2018	Quarter ended 30-09-2017	Half Year Ended 30-09-2018	Half Year Ended 30-09-2017	Year ended 31-03-2018
1	Public Shareholding						
	- Number of shares	1,39,61,176	1,39,64,676	1,41,40,123	1,39,61,176	1,41,40,123	1,39,96,491
	- Percentage of Shareholding	27.38%	27.39%	27.73%	27.38%	27.73%	27.45%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	3,70,23,207	3,70,19,707	3,68,44,260	3,70,23,207	3,68,44,260	3,69,87,892
	- 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)	72.62%	72.61%	72.27%	72.62%	72.27%	72.55%
B	INVESTOR COMPLAINTS					Quarter Ended 30-Sept-2018	
	Pending at the beginning of the Quarter					Nil	
	Received during the Quarter					Nil	
	Disposed during the Quarter					Nil	
	Unresolved at the end of the Quarter					Nil	




**PART III- Segment Information as per Ind AS - 108 on Segment Reporting**
**(Rs. in Lacs)**

Particulars	Quarter Ended 30-09-2018	Quarter Ended 30-06-2018	Quarter Ended 30- 09-2017	Half Year Ended 30.09.2018	Half Year Ended 30.09.2017	Year Ended 31- 03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Manufacturing	11,100	12,596	10,450	23,696	19,385	46,493
(b) Trading	3,006	4,101	294	7,107	1,320	10,849
(c) Unallocated	-	-	-	-	-	-
Total	14,105	16,698	10,744	30,803	20,704	57,342
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>14,105</b>	<b>16,698</b>	<b>10,744</b>	<b>30,803</b>	<b>20,704</b>	<b>57,342</b>
<b>2. Segment Results</b>						
(a) Manufacturing	715	930	477	1,646	1,830	2,877
(b) Trading	(59)	86	10	26	14	515
(c) Unallocated	40	28	138	68	(520)	76
Less - (i) Interest	185	416	145	601	306	653
(ii) Other unallocable expenditure net off	81	81	-	162	-	313
(iii) Un-allocable Income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>430</b>	<b>547</b>	<b>480</b>	<b>978</b>	<b>1,018</b>	<b>2,502</b>
<b>3. Capital Employed</b>						
<b>(A) Segment Assets</b>						
(a) Manufacturing	24,932	25,326	24,607	24,932	24,607	32,095
(b) Trading	1,413	1,627	424	1,413	424	218
(c) Unallocated	9,262	6,659	4,553	8,279	4,553	8,491
Total	35,607	33,612	29,585	34,624	29,585	40,804
<b>(B) Segment Liabilities</b>						
(a) Manufacturing	6,229	12,503	10,522	6,229	10,522	21,195
(b) Trading	4,179	3,840	284	4,179	284	-
(c) Unallocated	25,199	17,269	18,779	24,216	18,779	19,609
Total	35,607	33,612	29,585	34,624	29,585	40,804

**Segment Composition :**

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

**Notes:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October, 2018.
- 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 half year ended 30th September 2018, quarter ended 30th June 2018 and the year ended March 31, 2018, have been prepared following the Ind AS
- The Financial results relating to the quarter and half year ended Sept 30th, 2017, were originally prepared as per Indian GAAP.
- 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).
- Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

Dated - 29th October, 2018

Place - Mumbai

By Order of the Board  
For GP Petroleums Ltd


Director

NK PURI

**GP PETROLEUMS LIMITED**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2018**

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended 30th Sept 2018	Quarter Ended 30th June 2018	Quarter Ended 30th Sept 2017	Half Year Ended 30th Sept 2018	Half Year Ended 30th Sept 2017	Year Ended 31st March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	14,105	16,698	12,525	30,803	23,790	57,342
2	Net Profit for the period (before tax, Exceptional and/or Extraordinary Items)	430	547	480	978	1,018	2,503
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	430	547	480	978	1,018	2,503
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	283	328	313	611	663	1,636
5	Total Comprehensive Income for the period [Comprising Profit for the period(after tax) and other comprehensive income(after tax)]	285	329	313	614	663	1,666
6	Equity Share Capital	2,549	2,549	2,549	2,549	2,549	2,549
7	Reserves (excluding Revaluation Reserve as per the Balance Sheet of Previous accounting year)	17,675	17,389	13,421	17,675	13,421	17,060
8	Earnings Per Share (FV of Rs. 5/- each) <b>Basic and Diluted (INR)</b>	0.56	0.64	0.61	1.20	1.30	3.21

**Notes:**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th October, 2018.
- 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 Half Year ended 30th Sept 2018, Quarter ended 30th June 2018 and year ended March 31, 2018, have been prepared following the Ind AS recognition and measurement principles.
- Post the applicability of IND AS 115 ( w.e.f. April 01, 2018), the Incentives, Rebates and Benefits directly attributable to sale transaction has been netted off from Gross Revenue arising from such sale transactions. Consequently, revenue from operations and other expenses are not comparable with preceding period/year to this extent.
- The Financial Results relating to the quarter and half year ended Sept 30th, 2017, were originally prepared as per Indian GAAP.
- 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).
- Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

By Order of the Board  
For GP Petroleums Ltd

Dated - 29th October, 2018

Place - Mumbai



*NK PURI*  
Director

GP PETROLEUMS LIMITED			
UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2018			
	Particulars	As at Sep 30, 2018 Rs.	As at March 31, 2018 Rs.
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	69,46,60,120	70,29,83,072
	(b) Intangible Assets	20,38,837	22,77,369
	(c) Investment Property	4,14,89,703	4,18,27,083
	(d) Tax Assets	-	31,26,592
	(e) Financial Assets		
	(i) Others Financial Assets	7,25,00,000	6,75,00,000
	(f) Other Non-Current Assets	6,56,18,633	3,95,39,971
	<b>Total Non - Current Assets</b>	<b>87,63,07,293</b>	<b>85,72,54,087</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	95,19,78,047	1,36,41,06,815
	(b) Financial Assets		
	(i) Investments	1,83,200	1,82,100
	(ii) Trade Receivables	1,08,76,12,156	1,40,88,78,830
	(iii) Cash and Cash Equivalents	1,22,09,629	10,47,86,622
	(iv) Other Bank Balances	4,21,82,813	27,69,843
	(v) Others Financials Assets	1,57,04,718	1,47,37,762
	(c) Other Current Assets	57,45,32,112	32,77,45,602
	<b>Total Current Assets</b>	<b>2,68,44,02,675</b>	<b>3,22,32,07,574</b>
	<b>TOTAL ASSETS</b>	<b>3,56,07,09,968</b>	<b>4,08,04,61,661</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	25,49,21,915	25,49,21,915
	(b) Other Equity	1,76,74,54,577	1,70,59,64,313
	<b>Total Equity</b>	<b>2,02,23,76,492</b>	<b>1,96,08,86,228</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	24,00,101	27,34,197
	(ii) Other Financial Liabilities	61,35,000	56,35,000
	(b) Provisions	83,36,458	94,85,671
	(c) Deferred Tax liability (Net)	4,98,17,167	5,30,74,865
	<b>Total Non-Current Liabilities</b>	<b>6,66,88,726</b>	<b>7,09,29,733</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	97,19,89,989	1,22,44,33,683
	(ii) Trade Payables	19,48,24,594	59,86,59,265
	(iii) Other Financial Liabilities	2,61,75,640	2,54,42,276
	(b) Current Tax Liabilities (Net)	80,36,568	1,15,23,162
	(c) Provisions	13,88,70,204	11,29,85,041
	(d) Other Current Liabilities	13,17,47,755	7,56,02,273
	<b>Total Current Liabilities</b>	<b>1,47,16,44,750</b>	<b>2,04,86,45,700</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,56,07,09,968</b>	<b>4,08,04,61,661</b>



**LIMITED REVIEW REPORT**


To,  
THE BOARD OF DIRECTORS  
GP PETROLEUMS LIMITED

We have reviewed the accompanying statement of unaudited financial results of GP Petroleums Limited for the period ended September 30, 2018, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 Obligation and Disclosure Requirements ) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PNG & CO  
Firm Registration No. 021910N  
Chartered Accountants

  
Prabhat Kumar  
Partner  
Membership No. 087257



Place: Mumbai  
Date: 29<sup>th</sup> October, 2018