

29th May, 2018

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:- **Audited Financial Results for the Quarter and Financial Year ended 31st March, 2018**

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Audited Financial Results for the quarter and financial year ended 31st March, 2018 along with Auditors Report and Statement of Assets and Liabilities as at 31st March, 2018 and Form A duly approved by the Board of Directors at their meeting held on 29th May, 2018.

Kindly take the same on record.

Yours Faithfully,
For G P PETROLEUMS LIMITED



SHIV RAM SINGH
COMPANY SECRETARY

Encl. as above.

GP PETROLEUMS LIMITED
Audited Financial Results for the quarter and year ended March 31, 2018

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2018 Audited	Dec 31, 2017 Unaudited	March 31, 2017 Audited	March 31, 2018 Audited	March 31, 2017 Audited
INCOME					
I Revenue from operations	17,925.16	17,407.98	14,264.92	57,342.09	53,438.47
II Other income	(312.34)	281.05	342.49	14.98	1,156.81
III Total revenue (I+II)	17,612.82	17,689.03	14,607.41	57,357.07	54,595.28
IV EXPENSES					
Cost of materials consumed	8,930.43	9,414.62	6,812.99	32,408.18	26,879.01
Purchases of stock-in-trade	10,224.93	4,402.29	2,954.38	15,932.83	9,469.83
(Increase)/ decrease in inventories	(4,663.45)	(347.68)	365.82	(5,127.38)	(243.72)
Excise Duty on sale of goods	-	-	1,400.09	1,304.71	5,407.68
Employee benefit expenses	618.24	633.82	561.67	2,515.58	2,317.70
Depreciation and amortization expense	102.17	69.92	69.79	312.23	299.49
Finance costs	176.15	170.53	227.61	652.97	806.30
Other expenses	1,619.91	2,464.92	1,299.39	6,855.06	6,535.26
Total expenses (IV)	17,008.39	16,808.42	13,691.75	54,854.19	51,471.56
V Profit/(loss) before exceptional items and tax (I- IV)	604.43	880.61	915.66	2,502.89	3,123.72
VI Tax expense:					
(1) Current tax	213.41	315.99	61.26	913.74	826.19
(2) Deferred tax	(4.15)	(13.81)	249.46	(47.10)	249.46
(3) MAT	-	-	-	-	-
VII Profit (Loss) for the period from operations (V-VI)	395.18	578.43	604.94	1,636.25	2,048.07
VIII Other comprehensive income					
- Items that will not be reclassified to profit or loss					
Re-measurement gains/(loss) on defined benefit plans	46.07	-	(28.30)	46.07	(28.30)
Income tax relating to above	(16.26)	-	(9.79)	(16.26)	(9.79)
Equity Instruments through Other Comprehensive Income	-	-	-	-	-
Income tax relating to above	-	-	-	-	-
Other Comprehensive Income, net of tax	29.81	-	(38.09)	29.81	(38.09)
IX Total Comprehensive Income for the period/year	424.98	578.43	566.85	1,666.05	2,009.98
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
Earning per share					
Basic	0.78	1.13	1.19	3.21	4.02

Post the applicability of Goods and Service Tax (GST) w.e.f. July 01, 2017, Total Income from Operations are disclosed net of GST. Accordingly, Total Income from operations for the quarter and year ended March 31, 2018 are not comparable with the figures of previous periods. The comparable figures are as follows:

Particulars	Quarter Ended			Year Ended	
	March 31, 2018 Audited	Dec 31, 2017 Unaudited	March 31, 2017 Audited	March 31, 2018 Audited	March 31, 2017 Audited
Revenue from operations - As reported	17,925.16	19,797.61	14,264.92	57,342.09	53,438.47
Less:- GST	-	2,389.63	-	-	-
Less:- Excise duty	-	-	1,400.09	1,304.71	5,407.68
Revenue from operations (Net of Excise)	17,925.16	17,407.98	12,864.83	56,037.38	48,030.79

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

Manan Goel
Chairman
DIN:05337939



Manan Goel

GP PETROLEUMS LIMITED

Reconciliation of Net Profit after taxes previously reported under IGAAP and the total comprehensive income as per Ind AS

Particulars	(Rs. In Lakhs)	
	For year ended March 31, 2017	For Quarter ended March 31, 2017
Net profit after tax as per IGAAP	2,022.93	579.80
Depreciation on building	(19.81)	(19.81)
DTL Reversal on Building	6.86	6.86
Actuarial gain on employee defined benefit plan recognised in OCI	28.30	28.30
Tax impact on above	9.79	9.79
Net profit after tax as per Ind AS	2,048.07	604.94
Other comprehensive income		
Remeasurement of defined benefit plan	(28.30)	(28.30)
Tax impact on above	(9.79)	(9.79)
Total comprehensive income under Ind AS	2,009.98	566.84


Reconciliation of Total shareholders fund previously reported under IGAAP and the Total shareholders fund as per Ind AS

Particulars	(Rs. In Lakhs)
	Equity As on March 31, 2017
Total shareholder fund as per GAAP (Indian GAAP)	15,318.42
Increase in Fair Value of Land	2,295.93
Increase in Fair Value of Building	522.12
Deferred Tax Asset / (Liability) on Building	(173.85)
Proposed Dividend	382.38
Corporate Dividend Tax	77.84
Depreciation on Building	(19.81)
Total shareholders' fund as per IND-AS	18,403.04

Notes:-

- These results were approved at the meeting of the Board of Directors held on 29 May, 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 year ended March 31, 2018, have been prepared following the Ind AS recognition and measurement principles and Financial results for the quarter ended March 31, 2018, have been restated based on the Ind AS principles.
- The Financial results relating to the quarter and year ended March 31, 2017, were originally prepared as per Indian GAAP. Figures for the quarter ended 31 March 2018 and corresponding quarter ended in the previous year as adopted in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- The Other Income for the Financial Year ended 31st March, 2017 includes profit from Sale of Building amounting to Rs.684 Lacs
- Previous period figures have been regrouped wherever necessary to confirm to this period's classification.

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


Manan Goel
 Chairman
 DIN:05337939
 Date: 29/5/2018





Part III - Segment Information as per Ind AS - 108 on Segment Reporting						(INR in Lacs)
Particulars	Quarter Ended 31-03-2018	Quarter ended 31-12-2017	Quarter ended 31-03-2017	Year Ended 31-03-2018	Year ended 31-03-2017	
	Audited	Unaudited	Unaudited	Audited	Audited	
1. Segment Revenue						
(a) Manufacturing	12,920	12,894	10,897	46,493	43,061	
(b) Trading	5,005	4,514	3,368	10,849	10,377	
(c) Unallocated		-		-	-	
Total	17,925	17,408	14,265	57,342	53,438	
Less - Inter Segment Revenue		-				
Net Sales / Income from Operations	17,925	17,408	14,265	57,342	53,438	
2. Segment Results						
(a) Manufacturing	632	666	457	2,877	2,064	
(b) Trading	562	175	414	515	909	
(c) Unallocated	-312	281	342	76	1,255	
Less - (i) Interest	176	171	228	653	806	
(ii) Other unallocable expenditure net off	102	70	70	313	299	
(iii) Un-allocable Income		-				
Total Profit Before Tax	605	881	916	2,502	3,123	
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	32,095	28,948	22,391	32,095	22,391	
(b) Trading	218	264	2,110	218	2,110	
(c) Unallocated	8,491	5,996	8,495	8,491	8,495	
Total	40,804	35,208	32,996	40,804	32,996	
(B) Segment Liabilities						
(a) Manufacturing	21,195	18,664	14,593	21,195	14,593	
(b) Trading						
(c) Unallocated	19,609	16,544	18,403	19,609	18,403	
Total	40,804	35,208	32,996	40,804	32,996	
Segment Composition :						
Manufacturing Segment includes Manufacturing and Marketing of Lubricating Oils, Greases etc. Trading Segment includes trading activities through Base Oil and Coal Trading.						



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GP PETROLEUMS LIMITED
BALANCE SHEET AS AT MARCH 31, 2018



Particulars	As at	As at
	March 31, 2018	March 31, 2017
	Rs.	Rs.
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,029.83	7,164.65
(b) Intangible Assets	22.77	32.83
(c) Investment property	418.27	425.00
(d) Tax Assets	31.27	24.03
(e) Financial assets	-	-
(i) Others financial assets	675.00	775.00
(f) Other non-current assets	395.40	468.74
Total non - current assets	8,572.54	8,890.26
2 Current assets		
(a) Inventories	13,641.07	7,090.65
(b) Financial assets	-	-
(i) Investments	1.82	1.71
(ii) Trade receivables	14,088.79	12,826.89
(iii) Cash and cash equivalents	1,047.87	874.46
(iv) Other bank balances	27.70	503.68
(v) Others financials assets	147.38	113.98
(c) Other current assets	3,277.46	2,694.94
Total current assets	32,232.08	24,106.31
Total assets	40,804.62	32,996.57
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,549.22	2,549.22
(b) Other Equity	17,059.64	15,853.82
Total equity	19,608.86	18,403.04
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	27.34	-
(i) Other financial liabilities	56.35	61.35
(b) Provisions	94.86	61.78
(c) Deferred Tax liability (Net)	530.75	577.85
Total Non-current liabilities	709.30	700.98
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12,244.34	8,028.80
(ii) Trade payables	5,986.59	4,243.63
(iii) Other financial liabilities	254.42	70.00
(b) Current Tax Liabilities (Net)	115.23	139.04
(c) Provisions	1,129.85	708.95
(d) Other current liabilities	756.02	702.14
Total current liabilities	20,486.46	13,892.55
Total equity and liabilities	40,804.62	32,996.57

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

Manan Goel
Chairman

DIN:05337939

Date: 29/5/2018



Manan Goel

Auditor's Report on Quarterly Financial Results and Year to Date Results of GPPetroleums Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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, 2018 and the year to date financial results for the period from April 1, 2017 to March 31, 2018, 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 interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 as 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 regards; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

For PNG & CO

Firm Registration No. 021970N



Chartered Accountants

Prabhat Kumar

Partner

Membership No. 087257



Place: Mumbai

Date: 29th May 2018

Compliance under Regulation 33 of SEBI (LODR) Regulations, 2015

FORM - A

(Annual Audit Report with unmodified opinion)

1.	Name of the Company	GP Petroleums Limited
2.	Annual Financial Statement for the year ended	31 st March, 2018
3.	Type of Audit Observation	Un-Modified
4.	Frequency of Observation	Not Applicable
5.	Signed by- <ul style="list-style-type: none"> • Mr. Manan Goel Director/Chairman DIN - 05337939 • Mr. Hari Prakash Moothedath CEO • Mr. Arjun Verma CFO • Auditors of the Company Mr. Prabhat Kumar Partner - M. No. 087257 M/s PNG & Co. Chartered Accountants Firm Registration No. 021910N • Mr. Bhaswar Mukherjee Audit Committee Chairman DIN - 01654539 	