

November 07, 2023

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
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on 07th November, 2023**

Time of Commencement of the Board Meeting : 12:30 p.m.
Time of Conclusion of the Board Meeting : 01:35 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, 2023 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 2023. 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 PNG & CO
Chartered Accountants
(Firm's Registration No. 021910N)

Neeru
Goyal
Neeru Goyal
Partner
(Membership No.096095)
UDIN: 23096095BGTPSP4448
Date: 07-11-2023
Place: Pune



GP PETROLEUMS LIMITED
Unaudited Financial Results for the Quarter And Half Year Ended September 30, 2023

Amounts in INR Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	16,198.11	17,736.87	20,426.31	33,934.99	42,439.99	79,039.18
II Other Income	42.59	28.47	0.76	71.06	1.41	104.82
III Total Revenue (I+II)	16,240.70	17,765.34	20,427.07	34,006.05	42,441.40	79,144.00
EXPENSES						
IV Cost of Materials Consumed	10,894.85	10,298.92	11,745.44	21,193.76	22,028.66	42,233.92
Purchases of Stock-in-Trade	3,184.20	6,537.10	6,386.84	9,721.30	13,467.96	25,897.42
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(509.34)	(1,170.12)	(24.68)	(1,679.46)	1,751.62	1,844.58
Employee Benefit Expenses	668.24	749.23	727.47	1,417.47	1,441.37	2,792.41
Depreciation and Amortization Expense	112.32	112.63	69.12	224.95	140.79	356.41
Finance Costs	6.34	(37.75)	(128.96)	(31.41)	(180.21)	(73.96)
Other Expenses	606.68	655.89	766.11	1,262.57	1,367.57	2,626.69
Total Expenses (IV)	14,963.29	17,145.90	19,541.34	32,109.18	40,017.76	75,677.47
V Profit Before Tax (III-IV)	1,277.41	619.44	885.73	1,896.87	2,423.64	3,466.53
VI Tax Expense:						
(1) Current Tax	333.43	177.37	285.88	510.80	661.79	951.45
(2) Prior Year Tax	-	-	-	-	-	(0.26)
(3) Deferred Tax	(9.13)	(19.70)	(1.83)	(28.83)	17.36	(3.58)
VII Profit for the period From Operations (V-VI)	953.11	461.77	601.68	1,414.90	1,744.49	2,518.92
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	(0.66)	0.09	8.99	(0.57)	(7.51)	0.36
Income Tax relating to above	0.02	(0.02)	-	-	-	(0.09)
Equity Instruments through Other Comprehensive Income						
Income Tax relating to above						
Other Comprehensive Income, Net of Tax	(0.64)	0.07	8.99	(0.57)	(7.51)	0.27
IX Total Comprehensive Income for the Period (VII+VIII)	952.47	461.84	610.67	1,414.33	1,736.98	2,519.19
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
Earning per share						
Basic	1.87	0.91	1.18	2.78	3.42	4.94

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
 Executive Director & CFO
 DIN: 10102249
 Date : November 07, 2023



Neeru Goyal

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GP Petroleums Limited

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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 07, 2023. 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, 2023, 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
 Executive Director & CFO
 DIN: 10102249
 Dated - November 07, 2023
 Place - Mumbai



Neeru Goyal
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GP PETROLEUMS LIMITED			
Balance Sheet as at September 30, 2023			
<i>Amounts in INR Lakhs</i>			
SI No.	Particulars	As at September 30, 2023	As at March 31, 2023
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	7,306.55	6,392.42
	(b) Intangible Assets	14.79	2.86
	(c) Asset held for Sale/ Capital Work in Progress	1.88	10.78
	(d) Financial Assets		
	(i) Others Financial Assets	133.15	131.42
	(e) Other Non-Current Assets	238.23	937.12
	Total Non - Current Assets	7,694.60	7,474.60
2	Current Assets		
	(a) Inventories	10,243.88	8,450.55
	(b) Financial Assets		
	(i) Trade Receivables	15,174.86	13,603.43
	(ii) Cash and Cash Equivalents	63.62	13.77
	(iii) Others Financials Assets	95.88	79.77
	(c) Other Current Assets	3,706.88	4,908.47
	Total Current Assets	29,285.12	27,055.99
	TOTAL ASSETS	36,979.72	34,530.59
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,549.22	2,549.22
	(b) Other Equity	26,482.71	25,068.37
	Total Equity	29,031.93	27,617.59
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease Liabilities	859.70	962.89
	(ii) Other Financial Liabilities	160.88	114.58
	(b) Provisions	119.33	84.29
	(c) Deferred Tax Liability (Net)	158.31	187.15
	Total Non-Current Liabilities	1,298.22	1,348.91
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,903.63	1,933.93
	(ii) Lease Liabilities	206.19	202.73
	(iii) Trade Payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	169.73	226.22
	- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,723.70	1,846.39
	(iv) Other Financial Liabilities	23.84	47.67
	(b) Current Tax Liabilities (Net)	63.04	10.32
	(c) Provisions	2,023.42	1,056.16
	(d) Other Current Liabilities	536.02	240.67
	Total Current Liabilities	6,649.57	5,564.09
	TOTAL EQUITY AND LIABILITIES	36,979.72	34,530.59

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
Executive Director & CFO
DIN: 10102249
Date : November 07, 2023



Neeru
Goyal

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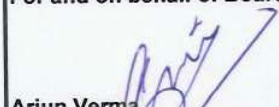
GP PETROLEUMS LIMITED
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Amounts in INR Lakhs

Particulars	September 30, 2023	March 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	1,896.87	3,466.53
ADJUSTMENT TO RECONCILE PROFIT BEFORE TAX TO NET CASH FLOWS:		
Depreciation	224.95	356.40
Loss / (Profit) on Sale of Property, Plant and Equipment	(10.28)	226.15
Unrealised Exchange Difference (Gain)/ Loss - Net	(1.01)	5.10
Remeasurement of Gain/ (Loss) on Actuarial Valuation	(0.57)	0.36
Lease Expense As Per Ind-As 32	3.34	3.87
Interest Expense	127.50	339.28
Interest (Income)	(57.25)	(101.87)
Other Income	(3.25)	(2.95)
Operating Profit Before Working Capital Changes	2,180.29	4,292.87
MOVEMENTS IN WORKING CAPITAL:		
Increase/ (Decrease) in Trade Payables	(180.21)	317.45
Increase/ (Decrease) in Provisions	967.26	(94.99)
Increase/ (Decrease) in Other Current Liabilities	295.33	(124.53)
Increase/ (Decrease) in Other Financial Liabilities	(23.83)	33.34
Increase/ (Decrease) in Other Non Current Liabilities	81.34	28.68
Decrease / (Increase) in Trade Receivables	(1,569.59)	(2,646.17)
Decrease / (Increase) in Inventories	(1,793.33)	1,718.03
Decrease / (Increase) in Other Financial Assets	(16.37)	(8.10)
Decrease / (Increase) in Other Current Assets	1,201.84	(577.16)
Decrease / (Increase) in Other Non Current Assets	697.16	(776.67)
Cash Generated From / (Used in) Operations	1,839.87	2,162.75
Income Tax Paid (Net of Refund)	(458.08)	(1,025.10)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (a)	1,381.79	1,137.65
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,138.53)	(116.39)
Purchase of Current Investments	(1,499.93)	-
Sale of Current Investments	1,510.49	-
Investments in Bank Deposits	-	-
Proceeds from Sale of Fixed Asset	0.13	562.21
Interest Received on Bank Deposits & Others	54.18	98.35
Other Income	3.25	2.95
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (b)	(1,070.41)	547.12
CASH FLOW FROM FINANCING ACTIVITIES :		
(Repayments) / Proceeds from Long Term Borrowings	(30.30)	(1,231.11)
(Repayments) / Proceeds from Short Term Borrowings	(71.34)	(261.58)
Interest Paid	-	-
Dividend on Equity Shares	-	-
Lease Rent Payments	(159.90)	(206.19)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (c)	(261.53)	(1,698.88)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)	49.85	(14.11)
Cash and Cash Equivalents at the Beginning of the Year	13.77	27.88
Cash and Cash Equivalents at the End of the Year	63.62	13.77
	49.85	(14.11)
COMPONENTS OF CASH & CASH EQUIVALENTS		
Cash on Hand	2.02	2.08
With Banks		
In Current Accounts	61.00	11.15
In Deposits with remaining maturity less than 12 months	0.60	0.54
TOTAL CASH & CASH EQUIVALENTS	63.62	13.77

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
 Executive Director & CFO
 DIN: 10102249
 Date : November 07, 2023



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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, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	13,616	12,333	13,673	25,949	26,436	50,672
(b) Trading	2,582	5,404	6,753	7,986	16,003	28,367
(c) Unallocated	-	-	-	-	-	-
Total	16,198	17,737	20,426	33,935	42,439	79,039
Less - Inter Segment Revenue	-	-	-	-	-	-
Net Sales / Income from Operations	16,198	17,737	20,426	33,935	42,439	79,039
2. Segment Results						
(a) Manufacturing	1,511	732	1,215	2,244	2,804	3,916
(b) Trading	(107)	42	39	(65)	154	373
(c) Unallocated	43	28	1	71	1	105
Less - (i) Interest	57	70	68	127	163	339
(ii) Other unallocable expenditure net off	112	113	301	225	373	588
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	1,277	619	886	1,897	2,424	3,467
Less: Current Tax including Deferred Tax & Prior Period tax	324	157	284	482	679	948
Total Profit After Tax	953	462	602	1,415	1,745	2,519
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	26,015	22,269	24,171	26,015	24,171	25,234
(b) Trading	6,063	5,625	4,162	6,063	4,162	4,891
(c) Unallocated	4,902	6,766	4,165	4,902	4,165	4,406
Total	36,980	34,660	32,498	36,980	32,498	34,531
(B) Segment Liabilities						
(a) Manufacturing	1,857	2,068	2,002	1,857	2,002	2,412
(b) Trading	1,524	1,189	72	1,524	72	1,114
(c) Unallocated	33,599	31,403	30,424	33,599	30,424	31,005
Total	36,980	34,660	32,498	36,980	32,498	34,531

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
Executive Director & CFO
DIN: 10102249
Date: November 07, 2023



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GP Petroleums Limited

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GP PETROLEUMS LIMITED

PART II						
PARTICULARS OF SHAREHOLDING	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended 30-09-2023	Quarter ended 30-06-2023	Quarter ended 30-09-2022	Half Year ended 30-09-2023	Half Year ended 30-09-2022	Year Ended 31-03-2023
1 Public Shareholding						
- Number of shares	1,86,39,374	1,86,39,374	1,86,39,374	1,86,39,374	1,86,39,374	1,86,39,374
- Percentage of Shareholding	36.56%	36.56%	36.56%	36.56%	36.56%	36.56%
2 Promoters & Promoter Group Shareholding						
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered						
- Number of shares	3,23,45,009	3,23,45,009	3,23,45,009	3,23,45,009	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)	63.44%	63.44%	63.44%	63.44%	63.44%	63.44%
B INVESTOR COMPLAINTS						Quarter Ended 30-Sep-23
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



Neeru
Goyal

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