28th August, 2020

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, 5th Floor, G-Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051
Scrip Symbol: GULFPETRO

Sub: - Un-audited Financial Results & Limited Review Report for the Quarter ended 30th June, 2020

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Un-audited Financial Results for the quarter ended 30th June, 2020 along with Limited Review Report duly approved by the Board of Directors at their meeting held today, i.e. on 28th August, 2020, commenced on 12.15 p.m and concluded on 1:30 p.m.

Kindly take the same on record.

Thanking you,

Your’s faithfully,
For GP Petroleums Limited

Bijay Kumar Sanku
Company Secretary &
Compliance Officer
### GP PETROLEUMS LIMITED

**Unaudited Financial Results for the Quarter Ended June 30, 2020**

(Rs. in Lakhs)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>June 30, 2020</th>
<th>March 31, 2020</th>
<th>June 30, 2019</th>
<th>March 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I Revenue From Operations</td>
<td>7,887.63</td>
<td>9,218.14</td>
<td>13,451.38</td>
<td>49,521.15</td>
</tr>
<tr>
<td>II Other Income</td>
<td>21.80</td>
<td>53.30</td>
<td>28.52</td>
<td>131.73</td>
</tr>
<tr>
<td>III Total Revenue (I+II)</td>
<td>7,909.43</td>
<td>9,271.44</td>
<td>13,479.90</td>
<td>49,652.88</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Cost of Materials Consumed</td>
<td>4,984.40</td>
<td>5,659.38</td>
<td>2,457.32</td>
<td>20,023.89</td>
</tr>
<tr>
<td>b Purchases of Stock-in-Trade</td>
<td>7,532.97</td>
<td>2,116.70</td>
<td>3,365.98</td>
<td>16,361.53</td>
</tr>
<tr>
<td>c (Increase)/ Decrease in Inventories</td>
<td>(6,570.82)</td>
<td>(154.90)</td>
<td>5,479.09</td>
<td>5,166.59</td>
</tr>
<tr>
<td>d Employee Benefit Expenses</td>
<td>608.53</td>
<td>604.05</td>
<td>594.69</td>
<td>2,459.60</td>
</tr>
<tr>
<td>e Depreciation and Amortization Expense</td>
<td>86.14</td>
<td>92.19</td>
<td>74.67</td>
<td>358.45</td>
</tr>
<tr>
<td>f Finance Costs</td>
<td>79.78</td>
<td>114.75</td>
<td>219.04</td>
<td>715.39</td>
</tr>
<tr>
<td>g Other Expenses</td>
<td>460.90</td>
<td>642.98</td>
<td>657.96</td>
<td>2,674.98</td>
</tr>
<tr>
<td>Total Expenses (IV)</td>
<td>8,161.90</td>
<td>9,075.16</td>
<td>12,868.75</td>
<td>47,780.33</td>
</tr>
<tr>
<td><strong>Profit Before Tax (III-IV)</strong></td>
<td>(272.47)</td>
<td>196.29</td>
<td>611.15</td>
<td>1,872.55</td>
</tr>
<tr>
<td><strong>VI Tax Expense:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1) Current Tax</td>
<td>-</td>
<td>83.98</td>
<td>220.14</td>
<td>516.19</td>
</tr>
<tr>
<td>(2) Prior Year Tax</td>
<td>-</td>
<td>0.01</td>
<td>-</td>
<td>(14.31)</td>
</tr>
<tr>
<td>(3) Deferred Tax</td>
<td>(65.37)</td>
<td>(23.51)</td>
<td>(18.72)</td>
<td>(185.40)</td>
</tr>
<tr>
<td>(4) MAT</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>VII Profit for the period From Operations (V-VI)</strong></td>
<td>(207.10)</td>
<td>135.91</td>
<td>409.73</td>
<td>1,556.07</td>
</tr>
<tr>
<td><strong>VIII Other Comprehensive Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Comprehensive Income not to be Reclassified to Profit or Loss in subsequent periods:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Re-measurement Gains/(Loss) on Defined Benefit Plans</td>
<td>8.30</td>
<td>(7.75)</td>
<td>13.65</td>
<td>33.19</td>
</tr>
<tr>
<td>Income Tax relating to above</td>
<td>(2.09)</td>
<td>1.95</td>
<td>(4.77)</td>
<td>(8.35)</td>
</tr>
<tr>
<td>Equity Instruments through Other Comprehensive Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income Tax relating to above</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Comprehensive Income, Net of Tax</td>
<td>6.21</td>
<td>(5.80)</td>
<td>8.88</td>
<td>24.84</td>
</tr>
<tr>
<td><strong>IX Total Comprehensive Income for the Period (VII+VIII)</strong></td>
<td>(200.89)</td>
<td>130.11</td>
<td>418.61</td>
<td>1,580.91</td>
</tr>
<tr>
<td><strong>X Paid Up Equity Share Capital (Face Value of Rs. 5/- each)</strong></td>
<td>2,549.22</td>
<td>2,549.22</td>
<td>2,549.22</td>
<td>2,549.22</td>
</tr>
</tbody>
</table>

**Earnings per share**

- **Basic** | 0.41 | 0.27 | 0.80 | 3.05

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

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

**Manan Goel**

Digitally signed by Manan Goel
Date: 2020.08.28
13:33:36 +05'30"

Chairman: Manan Goel
DIN: 05337939
Date: August 28, 2020
Place: Mumbai

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GP Petroleums Limited
Regd. Off.: 804, Ackruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai, Maharashtra, 400 093, India
T +91 22 6148 2500  F +91 22 6148 2599  E ipol@gpglobal.com  W www.gpglobal.com | www.gppetroleums.co.in | CIN: L23201MH1983PLC030372
NOTES:

1. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), prescribed under section 133 of the Companies Act, 2013 and other recognized 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 August 28, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter ended June 30, 2020, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

3. The Novel Coronavirus (COVID-19), a Global Pandemic, has significantly affected the social and economic activities worldwide including India and as a result, affected the operations and results of the Company for the current quarter ended June 30, 2020. Management has taken all the necessary measures from time to time to comply with the directions issued by the local and state government authorities to prevent and contain the spread of coronavirus including temporary shut-down of its plant, offices and depots during the lockdown period. The Company has resumed operations at its plant (date: April 29, 2020) and all warehouses in a phased manner as per the directives and approvals received from the respective local/government authorities.

   Based on internal and external information up to the date of approval of current quarter unaudited financial results and current indicators of future economic conditions, the company has made an assessment of the recoverability and carrying values of its assets comprising property, plant and equipment, Trade Receivables, Inventory, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls, and has concluded that there are no material impact or adjustments required in the financial results for the quarter ended June 30, 2020.

   However, the impact assessment of COVID-19 is a continuing process and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

4. The rent concessions received as a result of COVID-19, Global Pandemic, for the quarter ended June 30, 2020 have not been accounted as a lease modification as per the amendment issued by the MCA to Ind AS 116 - Leases on July 24, 2020.

5. The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months ended December 31, 2019.

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

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

Manan Goel
Chairman: Manan Goel
DIN: 05337939
Date: August 28, 2020
Place: Mumbai
## PART II

**PARTICULARS OF SHAREHOLDING**

<table>
<thead>
<tr>
<th></th>
<th>Quarter ended</th>
<th>Quarter ended</th>
<th>Quarter ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30-06-2020</td>
<td>31-03-2020</td>
<td>30-06-2019</td>
<td>31-03-2020</td>
</tr>
<tr>
<td><strong>1</strong></td>
<td>Public Shareholding</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Number of shares</td>
<td>13,672,867</td>
<td>13,672,867</td>
<td>13,839,673</td>
<td>13,672,867</td>
</tr>
<tr>
<td>- Percentage of Shareholding</td>
<td>26.82%</td>
<td>26.82%</td>
<td>27.14%</td>
<td>26.82%</td>
</tr>
<tr>
<td><strong>2</strong></td>
<td>Promoters &amp; Promoter Group Shareholding</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Pledged / Encumbered</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>b) Non-encumbered</td>
<td>37,311,516</td>
<td>37,311,516</td>
<td>37,144,710</td>
<td>37,311,516</td>
</tr>
<tr>
<td>- Percentage of Shares (as % of the total shareholding of Promoter and Promoter Group)</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>- Percentage of Shares (as % of the total share capital of the Company)</td>
<td>73.18%</td>
<td>73.18%</td>
<td>72.86%</td>
<td>73.18%</td>
</tr>
</tbody>
</table>

**INVESTOR COMPLAINTS**

<table>
<thead>
<tr>
<th></th>
<th>Quarter Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pending at the beginning of the Quarter</td>
<td>0</td>
</tr>
<tr>
<td>Received during the Quarter</td>
<td>0</td>
</tr>
<tr>
<td>Disposed during the Quarter</td>
<td>0</td>
</tr>
<tr>
<td>Unresolved at the end of the Quarter</td>
<td>0</td>
</tr>
</tbody>
</table>

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**Digitally signed by Manan Goel**

Date: 2020.08.28 13:34:15 +05'30'
## Segment Information as per Ind AS - 108 on Segment Reporting

### Particulars

<table>
<thead>
<tr>
<th>Quarter Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2020</td>
</tr>
<tr>
<td></td>
<td>Unaudited</td>
</tr>
</tbody>
</table>

### 1. Segment Revenue

- **(a) Manufacturing**
  - June 30, 2020: 3,624
  - March 31, 2020: 7,042
  - June 30, 2019: 9,732
  - March 31, 2020: 32,145

- **(b) Trading**
  - June 30, 2020: 4,264
  - March 31, 2020: 2,176
  - June 30, 2019: 3,719
  - March 31, 2020: 17,376

- **(c) Unallocated**
  - June 30, 2020: -
  - March 31, 2020: -
  - June 30, 2019: -
  - March 31, 2020: -

**Total**
- June 30, 2020: 7,888
- March 31, 2020: 9,218
- June 30, 2019: 13,451
- March 31, 2020: 49,521

Less - Inter Segment Revenue
- June 30, 2020: -
- March 31, 2020: -

**Net Sales / Income from Operations**
- June 30, 2020: 7,888
- March 31, 2020: 9,218
- June 30, 2019: 13,451
- March 31, 2020: 49,521

### 2. Segment Results

- **(a) Manufacturing**
  - June 30, 2020: (128)
  - March 31, 2020: 360
  - June 30, 2019: 795
  - March 31, 2020: 2,476

- **(b) Trading**
  - June 30, 2020: 57
  - March 31, 2020: (10)
  - June 30, 2019: 81
  - March 31, 2020: 338

- **(c) Unallocated**
  - June 30, 2020: 22
  - March 31, 2020: 53
  - June 30, 2019: 29
  - March 31, 2020: 132

Less - (i) Interest
- June 30, 2020: 138
- March 31, 2020: 115
- June 30, 2019: 219
- March 31, 2020: 715

(ii) Other unallocable expenditure net off
- June 30, 2020: 86
- March 31, 2020: 92
- June 30, 2019: 75
- March 31, 2020: 358

(iii) Un-allocable Income
- June 30, 2020: -
- March 31, 2020: -
- June 30, 2019: -
- March 31, 2020: -

**Total Profit Before Tax**
- June 30, 2020: (272)
- March 31, 2020: 196
- June 30, 2019: 611
- March 31, 2020: 1,873

### 3. Capital Employed

**A. Segment Assets**

- **(a) Manufacturing**
  - June 30, 2020: 20,168
  - March 31, 2020: 21,763
  - June 30, 2019: 26,223
  - March 31, 2020: 21,763

- **(b) Trading**
  - June 30, 2020: 8,722
  - March 31, 2020: 484
  - June 30, 2019: 693
  - March 31, 2020: 484

- **(c) Unallocated**
  - June 30, 2020: 8,051
  - March 31, 2020: 7,417
  - June 30, 2019: 8,139
  - March 31, 2020: 7,417

**Total**
- June 30, 2020: 36,941
- March 31, 2020: 29,664
- June 30, 2019: 35,055
- March 31, 2020: 29,664

**B. Segment Liabilities**

- **(a) Manufacturing**
  - June 30, 2020: 445
  - March 31, 2020: 1,122
  - June 30, 2019: 11,586
  - March 31, 2020: 1,122

- **(b) Trading**
  - June 30, 2020: 2,970
  - March 31, 2020: 1,353
  - June 30, 2019: 20
  - March 31, 2020: 1,353

- **(c) Unallocated**
  - June 30, 2020: 33,526
  - March 31, 2020: 27,189
  - June 30, 2019: 23,449
  - March 31, 2020: 27,189

**Total**
- June 30, 2020: 36,941
- March 31, 2020: 29,664
- June 30, 2019: 35,055
- March 31, 2020: 29,664

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

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

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

**Manan Goel**

Digitally signed by Manan Goel
Date: 2020.08.28 13:34:37 +05'30''

Chairman: Manan Goel
DIN: 05337939
Date: August 28, 2020
Place: Mumbai
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 June, 2020. 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.

There is no emphasis of matter paragraph

Our conclusion is not modified in respect of this matter.

For PNG & Co.
Chartered Accountants

Prabhat Kumar
Partner
M.N.: 087257
Place: Mumbai
Date: 28.08.2020
UDIN: 20087257AAAAEH5850