GP+ GLOBAL

IPOL LUBRICANTS

GP PETROLEUMS LIMITED

Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2019

(Rs. In Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2019	June 30, 2019	Sep 30, 2018	Sep 30, 2019	Sep 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue From Operations	15,741.45	13,451.38	14,105.46	29,192.83	30,803.32	60,657.34
II	Other Income	27.55	28.52	39.67	56.07	67.80	120.53
III	**Total Revenue (I+II)**	**15,769.00**	**13,479.90**	**14,145.13**	**29,248.90**	**30,871.12**	**60,777.87**
IV	**EXPENSES**						
	Cost of Materials Consumed	5,986.24	2,457.32	10,150.67	8,443.56	17,642.79	33,855.55
	Purchases of Stock-in-Trade	7,771.93	3,385.98	2,330.18	11,157.91	6,084.88	19,344.46
	(Increase)/ Decrease in Inventories	(129.92)	5,479.09	(139.33)	5,349.17	3,213.64	(883.61)
	Employee Benefit Expenses	629.62	594.69	590.29	1,224.31	1,195.62	2,566.41
	Depreciation and Amortization Expense	97.78	74.67	80.72	172.45	161.85	318.45
	Finance Costs	274.74	219.04	184.69	493.78	600.66	667.35
	Other Expenses	684.90	657.96	517.58	1,342.86	994.14	2,364.72
	Total Expenses (IV)	**15,315.29**	**12,868.75**	**13,714.80**	**28,184.04**	**29,893.58**	**58,233.33**
V	**Profit Before Exceptional Items and Tax (III - IV)**	**453.71**	**611.15**	**430.33**	**1,064.86**	**977.54**	**2,544.54**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit Before Tax (V-VI)**	**453.71**	**611.15**	**430.33**	**1,064.86**	**977.54**	**2,544.54**
VIII	Tax Expense:						
	(1) Current Tax	64.59	220.14	138.10	284.73	367.21	954.11
	(2) Prior Year Tax	-	-	-	-	31.34	28.33
	(3) Deferred Tax	(150.19)	(18.72)	8.23	(168.91)	(32.58)	(62.90)
	(4) MAT	-	-	-	-	-	-
IX	**Profit for the period From Operations (VII-VIII)**	**539.31**	**409.73**	**284.00**	**949.04**	**611.57**	**1,625.00**
X	**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	13.65	13.65	2.55	27.30	5.11	54.59
	Income Tax relating to above	(2.10)	(4.77)	(0.89)	(6.87)	(1.79)	(19.08)
	Other Comprehensive Income, Net of Tax	**11.55**	**8.88**	**1.66**	**20.43**	**3.32**	**35.51**
XI	**Total Comprehensive Income for the Period (IX+X)**	**550.86**	**418.61**	**285.66**	**969.47**	**614.89**	**1,660.51**
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
	Earning per share						
	Basic	1.06	0.80	0.56	1.86	1.20	3.19

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

GP PETROLEUMS Ltd. MUMBAI

Chairman : Manan Goel
Date : November 12, 2019

MRNG & CO. CHARTERED ACCOUNTANTS NEW DELHI

GP Petroleums Limited
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

GP+
GLOBAL

IPOL
LUBRICANTS

GP PETROLEUMS LIMITED

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 12th November, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and six months ended September 30, 2019.
3	The Company has adopted Ind AS 116 " Leases" effective from April 1, 2019 and applied to all lease contracts existing as on that date using modified retrospective method. This has resulted into recognition of Right - of - Use assets at an amount equal to Lease Liability of INR 2.06 Crores as on April 1, 2019.
4	Section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Ammendment) Ordinance 2019, permits a Company to opt for the reduced tax rate, as prescribed. Accordingly, the Company has recognised provision for income tax for the six months ended September 30, 2019 and re-measured in Deferred tax liabilities(net) basis the rate prescribed in the said section. The full impact of this change has been recognised in the statement of Profit & Loss for the quarter ended September 30, 2019.
5	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 and www.nseindia.com).**
6	Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.

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

Dated - 12th November, 2019
Place - Mumbai

CHARTERED ACCOUNTANTS NEW DELHI

GP PETROLEUMS LTD. MUMBAI

Manan Goel
Chairman

GP+
GLOBAL

IPOL
LUBRICANTS

GP PETROLEUMS LIMITED

PART II		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING	Quarter ended 30-09-2019	Quarter ended 30-06-2019	Quarter ended 30.09.2018	Half Year ended 30-09-2019	Half Year ended 30-09-2018	Year ended 31-03-2019
1	Public Shareholding						
	- Number of shares	1,38,13,440	1,38,39,673	1,39,61,176	1,38,13,440	1,39,61,176	1,38,51,544
	- Percentage of Shareholding	27.09%	27.14%	27.38%	27.09%	27.38%	27.17%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	3,71,70,943	3,71,44,710	3,70,23,207	3,71,70,943	3,70,23,207	3,71,32,839
	- 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)	72.91%	72.86%	72.62%	72.91%	72.62%	72.83%

B	INVESTOR COMPLAINTS	Quarter Ended 30-Sept-2019
	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

PAG & CO. CHARTERED ACCOUNTANTS NEW DELHI

GP PETROLEUMS Ltd. MUMBAI

GP+ GLOBAL

IPOL LUBRICANTS

GP PETROLEUMS LIMITED

Segment Information as per Ind AS - 108 on Segment Reporting

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Manufacturing	7,515	9,732	11,100	17,247	23,696	44,078
(b) Trading	8,227	3,719	3,006	11,946	7,107	16,580
(c) Unallocated	-	-	-	-		-
Total	15,742	13,451	14,106	29,193	30,803	60,658
Less - Inter Segment Revenue	-	-	-			-
Net Sales / Income from Operations	**15,742**	**13,451**	**14,106**	**29,193**	**30,803**	**60,658**
2. Segment Results						
(a) Manufacturing	574	795	715	1,369	1,646	3,211
(b) Trading	225	81	-59	306	26	198
(c) Unallocated	28	29	40	56	68	121
Less - (i) Interest	275	219	185	494	601	667
(ii) Other unallocable expenditure net off	98	75	81	172	162	318
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	**454**	**611**	**430**	**1,065**	**977**	**2,545**
3. Capital Employed						
(A) Segment Assets						
(a) Manufacturing	27,668	26,223	24,932	27,668	24,932	25,639
(b) Trading	3,511	693	1,413	3,511	1,413	5,484
(c) Unallocated	9,049	8,139	9,262	9,049	9,262	7,316
Total	**40,228**	**35,055**	**35,607**	**40,228**	**35,607**	**38,439**
(B) Segment Liabilities						
(a) Manufacturing	6,784	11,586	6,229	6,784	6,229	15,445
(b) Trading	8,388	20	4,179	8,388	4,179	2,186
(c) Unallocated	25,056	23,449	25,199	25,056	25,199	20,808
Total	**40,228**	**35,055**	**35,607**	**40,228**	**35,607**	**38,439**

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

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

RNG & CO. CHARTERED ACCOUNTANTS NEW DELHI

GP PETROLEUMS LTD. MUMBAI

Dated - 12th November, 2019
Place - Mumbai

Manan Goel
Chairman

GP+
GLOBAL

IPOL
LUBRICANTS

GP PETROLEUMS LIMITED
BALANCE SHEET AS AT September 30, 2019

(INR In Lakhs)

Sl No.	Particulars	As at Sep 30,2019 Rs.	As at Mar 31,2019 Rs.
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	6,997.61	6,813.30
	(b) Intangible Assets	10.12	13.31
	(c) Investment Property	408.17	411.54
	(d) Financial Assets		
	(i) Others Financial Assets	775.30	725.29
	(e) Other Non-Current Assets	306.85	349.84
	Total Non - Current Assets	**8,498.05**	**8,313.28**
2	**Current Assets**		
	(a) Inventories	12,620.45	15,611.75
	(b) Financial Assets		
	(i) Investments	1.94	1.90
	(ii) Trade Receivables	11,489.94	9,189.18
	(iii) Cash and Cash Equivalents	128.45	67.11
	(iv) Others Financials Assets	149.39	147.30
	(c) Other Current Assets	7,339.57	5,108.84
	Total Current Assets	**31,729.74**	**30,126.08**
	TOTAL ASSETS	**40,227.79**	**38,439.36**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	2,549.22	2,549.22
	(b) Other Equity	19,227.97	18,258.53
	Total Equity	**21,777.19**	**20,807.75**
2	**Non-Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	17.18	20.67
	(ii) Other Financial Liabilities	248.64	61.26
	(b) Provisions	80.03	91.69
	(c) Deferred Tax Liability (Net)	371.04	539.94
	Total Non-Current Liabilities	**716.89**	**713.56**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	13,078.72	13,510.42
	(ii) Trade Payables	1,407.58	1,616.17
	(iii) Other Financial Liabilities	436.58	121.22
	(b) Current Tax Liabilities (Net)	41.23	92.28
	(c) Provisions	1,394.08	1,398.64
	(d) Other Current Liabilities	1,375.52	179.32
	Total Current Liabilities	**17,733.71**	**16,918.05**
	TOTAL EQUITY AND LIABILITIES	**40,227.79**	**38,439.36**

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

Chairman: Manan Goel
Date : November 12, 2019

GP PETROLEUMS Ltd. MUMBAI

PNG & CO. CHARTERED ACCOUNTANTS NEW DELHI

PNG & Co.
Chartered Accountants

1207, New Delhi House,
27, Barakhamba Road, New Delhi - 110001
Tel. : +91-11-41526886, 43829979
E-mail : admin@pngco.in

The Limited Review Report on unaudited standalone quarterly and year to date results

Review report to
Board of Directors of
GP Petroleums Limited

We have reviewed the accompanying statement of unaudited financial results of **GP Petroleums Limited** ("The Company") for the period ended 30 Sep, 2019. 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
UDIN:
Place: Mumbai
Date: 12-11-2019