

October 29, 2021

To, <b>BSE Limited</b> 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
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**Sub.: Un-audited Financial Results & Limited Review Report for the Quarter and Half Year Ended September 30, 2021**

Commencement Time of Board Meeting: 4.45 p.m.

Conclusion Time of Board Meeting: 5.15 p.m.

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 and half year ended September 30, 2021 along with Limited Review Report duly approved by the Board of Directors at their meeting held today, i.e. on October 29, 2021.

Kindly take the same on record.

Thanking you,

Yours sincerely,  
For GP Petroleums Limited



**Bijay Kumar Sanku**  
Company Secretary & Compliance officer  
M. No.: A15449

**GP PETROLEUMS LIMITED**  
**BALANCE SHEET AS ON SEPTEMBER 30, 2021**

*Amounts in INR lakhs*

Sl No.	Particulars	As on September 30, 2021	As on March 31, 2021
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	6,652.37	6,726.76
	(b) Intangible Assets	3.34	8.05
	(c) Investment Property	-	-
	(d) Asset held for Sale	-	411.78
	(e) Tax Assets	-	-
	(f) Deferred Tax Assets (Net)	379.16	-
	(g) Financial Assets		
	(i) Others Financial Assets	416.20	1,163.54
	(h) Other Non-Current Assets	230.61	230.73
	<b>Total Non - Current Assets</b>	<b>7,681.68</b>	<b>8,540.86</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	7,821.21	15,356.83
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	10,300.02	9,771.04
	(iii) Cash and Cash Equivalents	2.26	1,466.99
	(iv) Others Financials Assets	67.54	77.20
	(c) Other Current Assets	6,477.12	4,440.11
	<b>Total Current Assets</b>	<b>24,668.15</b>	<b>31,112.17</b>
	<b>TOTAL ASSETS</b>	<b>32,349.83</b>	<b>39,653.03</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	2,549.22	2,549.22
	(b) Other Equity	20,953.05	20,758.79
	<b>Total Equity</b>	<b>23,502.27</b>	<b>23,308.01</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	617.81	431.10
	(b) Provisions	88.81	61.98
	(c) Deferred Tax Liability (Net)	-	20.74
	<b>Total Non-Current Liabilities</b>	<b>706.62</b>	<b>513.82</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	4,833.97	11,829.30
	(ii) Trade Payables		
	- Total Outstanding Dues of MSMEs	297.33	273.90
	- Total Outstanding Dues of Creditors other than MSMEs	1,058.30	1,635.47
	(iii) Other Financial Liabilities	171.71	139.85
	(b) Current Tax Liabilities	477.96	190.08
	(c) Provisions	1,150.12	1,408.54
	(d) Other Current Liabilities	151.53	354.06
	<b>Total Current Liabilities</b>	<b>8,140.92</b>	<b>15,831.20</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32,349.81</b>	<b>39,653.03</b>

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

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



Director, DIN: 01654539  
Date : October 29, 2021





**GP PETROLEUMS LIMITED**  
**Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021**

*Amounts in INR Lakhs*

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
I	Revenue From Operations	14,675.71	15,530.96	16,837.09	30,206.67	24,724.73	60,979.76
II	Other Income	3.06	13.94	20.95	16.99	42.75	95.50
III	<b>Total Revenue (I+II)</b>	<b>14,678.77</b>	<b>15,544.90</b>	<b>16,858.04</b>	<b>30,223.66</b>	<b>24,767.48</b>	<b>61,075.26</b>
	<b>EXPENSES</b>						
IV	Cost of Materials Consumed	8,392.72	6,183.14	5,721.06	14,575.86	10,705.45	25,115.50
	Purchases of Stock-in-Trade	2,941.83	3,659.27	6,931.88	6,601.11	14,464.85	32,639.94
	(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	1,090.78	3,472.91	1,621.16	4,563.68	(3,949.66)	(5,913.72)
	Employee Benefit Expenses	654.79	692.06	663.76	1,346.85	1,272.29	2,474.04
	Depreciation and Amortization Expense	72.83	69.73	86.07	142.57	172.22	332.42
	Finance Costs	62.79	32.28	154.68	95.08	234.46	124.64
	Other Expenses	560.74	2,071.69	697.40	2,632.43	1,158.30	3,941.07
	<b>Total Expenses (IV)</b>	<b>13,776.48</b>	<b>16,181.08</b>	<b>15,876.01</b>	<b>29,957.58</b>	<b>24,057.91</b>	<b>58,713.89</b>
V	<b>Profit Before Tax (III-IV)</b>	<b>902.29</b>	<b>(636.18)</b>	<b>982.03</b>	<b>266.08</b>	<b>709.57</b>	<b>2,361.37</b>
VI	<b>Tax Expense:</b>						
	(1) Current Tax	246.83	226.65	223.05	473.48	223.05	938.74
	(2) Prior Year Tax	-	-	-	-	-	(16.00)
	(3) Deferred Tax	(14.13)	(385.77)	21.49	(399.90)	(43.89)	(333.81)
	(4) MAT	-	-	-	-	-	-
VII	<b>Profit for the period From Operations (V-VI)</b>	<b>669.59</b>	<b>(477.06)</b>	<b>737.49</b>	<b>192.50</b>	<b>530.41</b>	<b>1,772.44</b>
VIII	<b>Other Comprehensive Income</b>						
	Other Comprehensive Income not to be Reclassified to Profit or Loss in subsequent periods:						
	Re-measurement Gains/(Loss) on Defined Benefit Plans	1.17	1.17	2.77	2.35	11.06	(9.66)
	Income Tax relating to above	(0.30)	(0.30)	(0.70)	(0.59)	(2.78)	-
	Equity Instruments through Other Comprehensive Income						
	Income Tax relating to above						
	<b>Other Comprehensive Income, Net of Tax</b>	<b>0.87</b>	<b>0.87</b>	<b>2.07</b>	<b>1.76</b>	<b>8.28</b>	<b>(9.66)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>670.46</b>	<b>(476.19)</b>	<b>739.56</b>	<b>194.26</b>	<b>538.69</b>	<b>1,762.78</b>
X	<b>Paid Up Equity Share Capital (Face Value of Rs. 5/- each)</b>	<b>2,549.22</b>	<b>2,549.22</b>	<b>2,549.22</b>	<b>2,549.22</b>	<b>2,549.22</b>	<b>2,549.22</b>
	<b>Earning per share</b>						
	Basic	1.31	(0.94)	1.45	0.38	1.04	3.48

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

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

  
 Director, DIN: 01654539  
 Date : October 29, 2021



### 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 October 29, 2021. 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, 2021, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	The company has made an assessment of the possible impact of Covid - 19 on its financial results based on the information available upto the date of the approval of these financial results and reached the conclusion that no adjustment is required. Based on the assessment of the business and economic conditions, the Company expects to recover the carrying amounts of its assets. The Company will continue to evaluate the uncertainty as a result of the second wave and third wave of the Covid 19 Pandemic and assess its impact on the financials.
4	The Code on Social Security, 2020 ('the Social Security Code') that deals with employee benefits during the employment and post employment, has been approved by the Indian Parliament and published in the Gazette of India, the effective date of which is yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period in which the Code becomes effective.
5	Figures for the previous year/ quarter/ half year have been regrouped/ rearranged, wherever necessary.

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



Director, DIN: 01654539  
 Date: October 29, 2021  
 Place: Mumbai





**GP PETROLEUMS LIMITED**

<b>PART II</b>		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>A PARTICULARS OF SHAREHOLDING</b>	<b>Quarter Ended</b>			<b>Half Year Ended</b>		<b>Year Ended</b>	
	<b>Sept 30, 2021</b>	<b>June 30, 2021</b>	<b>Sept 30, 2020</b>	<b>Sept 30, 2021</b>	<b>Sept 30, 2020</b>	<b>March 31, 2021</b>	
1 Public Shareholding							
- Number of shares	1,38,42,581	1,37,70,042	1,36,71,867	1,38,42,581	1,36,71,867	1,36,71,867	
- Percentage of Shareholding	27.15%	27.01%	26.82%	27.15%	26.82%	26.82%	
2 Promoters & Promoter Group Shareholding							
a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	
b) Non-encumbered							
- Number of shares	3,71,41,802	3,72,14,341	3,73,12,516	3,71,41,802	3,73,12,516	3,73,12,516	
- 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)	72.85%	72.99%	73.18%	72.85%	73.18%	73.18%	
<b>B INVESTOR COMPLAINTS</b>							<b>Quarter Ended 30-Sep-21</b>
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




DIRECTOR, DIN: 01654539

**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, 2021	June 30, 2021	Sept 30, 2020	Sept 30, 2021	Sept 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Manufacturing	10,570	7,969	7,672	18,539	11,296	30,045
(b) Trading	4,106	7,562	9,165	11,668	13,429	30,935
(c) Unallocated	-	-	-	-	-	-
<b>Total</b>	<b>14,676</b>	<b>15,531</b>	<b>16,837</b>	<b>30,207</b>	<b>24,725</b>	<b>60,980</b>
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>14,676</b>	<b>15,531</b>	<b>16,837</b>	<b>30,207</b>	<b>24,725</b>	<b>60,980</b>
<b>2. Segment Results</b>						
(a) Manufacturing	1,092	(692)	940	400	813	2,432
(b) Trading	(5)	222	293	217	350	770
(c) Unallocated	3	14	21	17	43	96
Less - (i) Interest	115	110	186	225	324	605
(ii) Other unallocable expenditure net off	73	70	86	143	172	332
(iii) Un-allocable Income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>902</b>	<b>(636)</b>	<b>982</b>	<b>266</b>	<b>710</b>	<b>2,361</b>
<b>3. Capital Employed</b>						
<b>(A) Segment Assets</b>						
(a) Manufacturing	22,997	23,075	21,553	22,997	21,553	24,799
(b) Trading	4,257	3,851	5,983	4,257	5,983	6,859
(c) Unallocated	5,096	5,974	6,525	5,096	6,525	7,995
<b>Total</b>	<b>32,350</b>	<b>32,900</b>	<b>34,061</b>	<b>32,350</b>	<b>34,061</b>	<b>39,653</b>
<b>(B) Segment Liabilities</b>						
(a) Manufacturing	1,936	2,452	2,576	1,936	2,576	4,738
(b) Trading	271	2,565	3,070	271	3,070	5,243
(c) Unallocated	30,143	27,883	28,415	30,143	28,415	29,672
<b>Total</b>	<b>32,350</b>	<b>32,900</b>	<b>34,061</b>	<b>32,350</b>	<b>34,061</b>	<b>39,653</b>

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

  
 Director, DIN: 01654539  
 Date : October 29, 2021





## GP PETROLEUMS LIMITED


Statement of Cash Flows for the Half Year Ended September 30, 2021

Amounts in INR Lakhs

Particulars	Half Year Ended Sept 30, 2021	Year Ended March 31, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	266.09	2,361.37
<b>ADJUSTMENT TO RECONCILE PROFIT BEFORE TAX TO NET CASH FLOWS:</b>		
Depreciation	142.57	332.42
Loss / (Profit) on Sale of Property, Plant and Equipment	25.63	(33.78)
Unrealised Exchange Difference (Gain) / Loss - Net	(33.70)	(141.16)
Remeasurement of Gain / (Loss) on Actuarial Valuation	2.35	(9.66)
Lease Expense As Per Ind-As 32	0.79	1.38
Interest Expense	225.19	604.78
Interest (Income)	(14.60)	(67.35)
Other Income	(2.39)	(28.07)
<b>Operating Profit Before Working Capital Changes</b>	<b>611.92</b>	<b>3,019.92</b>
<b>MOVEMENTS IN WORKING CAPITAL:</b>		
Increase / (Decrease) in Trade Payables	(523.24)	509.55
Increase / (Decrease) in Provisions	(258.42)	389.48
Increase / (Decrease) in Other Current Liabilities	(202.53)	102.90
Increase / (Decrease) in Other Financial Liabilities	16.30	(220.08)
Increase / (Decrease) in Other Non Current Liabilities	224.48	5.44
Decrease / (Increase) in Trade Receivables	(525.76)	(1,820.41)
Decrease / (Increase) in Inventories	7,535.62	(7,505.11)
Decrease / (Increase) in Others Financial Assets	9.59	38.09
Decrease / (Increase) in Others Current Assets	(2,037.00)	512.77
Decrease / (Increase) in Others Non Current Assets	1,499.34	84.01
<b>Cash Generated From / (Used in) Operations</b>	<b>6,350.29</b>	<b>(4,883.46)</b>
Income Tax Paid (Net of Refund)	(186.19)	(706.76)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (a)</b>	<b>6,164.09</b>	<b>(5,590.22)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment including CWIP and Capital Advances	(39.43)	(56.96)
Purchase of Investment Property	-	-
Purchase of / Proceeds From Sale of Current Investments	-	2.05
Investments in Bank Deposits	(751.87)	(366.00)
Proceeds from Sale of Property Plant & Equipment	399.06	147.78
Interest Received on Bank Deposits	13.89	66.16
Other Income	2.39	28.00
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (b)</b>	<b>(375.97)</b>	<b>(178.97)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
(Repayments) / Proceeds from Long Term Borrowings	-	(13.51)
(Repayments) / Proceeds from Short Term Borrowings	(6,995.33)	8,168.20
Interest Paid	(206.76)	(566.40)
Dividend on Equity Shares	-	(382.40)
Tax on Equity Dividend Paid	-	-
Lease Rent Payments	(50.77)	(86.49)
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (c)</b>	<b>(7,252.85)</b>	<b>7,119.39</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)</b>	<b>(1,464.72)</b>	<b>1,350.21</b>
Cash and Cash Equivalents at the Beginning of the Year	1,466.99	116.78
Cash and Cash Equivalents at the End of the Year	2.26	1,466.99
<b>COMPONENTS OF CASH &amp; CASH EQUIVALENTS</b>		
Cash on Hand	1.26	1.20
<b>With Banks</b>		
In Current Accounts	0.46	1,465.27
In Deposits with remaining maturity less than 12 months	0.54	0.52
<b>TOTAL CASH &amp; CASH EQUIVALENTS</b>	<b>2.26</b>	<b>1,466.99</b>

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

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



Director, DIN: 01654539

Date : October 29, 2021





**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 30<sup>th</sup> September, 2021, which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2021', the statement of assets and liabilities as on that date and the statement of cash flows for the half year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"). 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**

For PNG & Co.  
Chartered Accountants

Prabhat Kumar  
Partner

M.N.: 087257

Place: New Delhi

Date: 29-10-2021

UDIN: 21087257AAAANJ4007

