

February 09, 2024

To <b>Corporate Relationship Department BSE Limited</b> Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001 <b>Scrip Code: 532543</b>	To <b>Listing Department National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 <b>Scrip Symbol: GULFPETRO</b>
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Dear Sir/ Madam,

Sub: **Outcome of the Board Meeting held on February 09, 2024**

Time of Commencement of the Board Meeting : 12:30 p.m.  
Time of Conclusion of the Board Meeting : 02:15 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 Nine months ended December 31, 2023 along with Limited Review Report issued by M/s. PNG & Co. Chartered Accountants, Statutory Auditors of the Company.

The Results are being uploaded on the Company's website viz. [www.gppetoleums.co.in](http://www.gppetoleums.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 with 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



**GP PETROLEUMS LIMITED**  
**Unaudited Financial Results for the Quarter And Nine Months Ended December 31, 2023**

*(Amounts in INR Lakhs)*

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	Mar 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>						
I Revenue From Operations	15,496.24	16,198.11	18,407.98	49,431.23	60,847.92	79,039.18
II Other Income	45.15	42.59	94.02	116.21	95.43	104.82
III <b>Total Revenue (I+II)</b>	<b>15,541.39</b>	<b>16,240.70</b>	<b>18,502.00</b>	<b>49,547.44</b>	<b>60,943.35</b>	<b>79,144.00</b>
<b>EXPENSES</b>						
IV Cost of Materials Consumed	10,556.56	10,894.85	10,799.27	31,750.33	32,827.97	42,233.92
Purchases of Stock-in-Trade	2,015.68	3,184.20	6,815.21	11,736.98	20,283.17	25,897.42
(Increase)/ Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	653.11	(509.34)	(1,152.98)	(1,026.36)	598.64	1,844.58
Employee Benefit Expenses	687.26	668.24	676.79	2,104.74	2,118.16	2,792.41
Depreciation and Amortization Expense	112.07	112.32	103.44	337.02	244.23	356.41
Finance Costs	37.13	6.34	87.64	5.73	(92.58)	(73.96)
Other Expenses	609.87	606.68	657.34	1,872.44	2,024.91	2,626.69
<b>Total Expenses (IV)</b>	<b>14,671.68</b>	<b>14,963.29</b>	<b>17,986.71</b>	<b>46,780.88</b>	<b>58,004.50</b>	<b>75,677.47</b>
V <b>Profit Before Tax (III-IV)</b>	<b>869.71</b>	<b>1,277.41</b>	<b>515.29</b>	<b>2,766.56</b>	<b>2,938.85</b>	<b>3,466.53</b>
VI <b>Tax Expense:</b>						
(1) Current Tax	224.51	333.43	149.99	735.31	811.78	951.45
(2) Prior Year Tax	(2.02)	-	(0.26)	(2.02)	(0.26)	(0.26)
(3) Deferred Tax	(0.17)	(9.13)	(12.82)	(29.01)	4.54	(3.58)
VII <b>Profit for the period From Operations (V-VI)</b>	<b>647.39</b>	<b>953.11</b>	<b>378.38</b>	<b>2,062.28</b>	<b>2,122.79</b>	<b>2,518.92</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	(0.29)	(0.66)	(3.76)	(0.86)	(11.27)	0.36
Income Tax relating to above	-	0.02	-	-	-	(0.09)
Equity Instruments through Other Comprehensive Income						
Income Tax relating to above						
<b>Other Comprehensive Income, Net of Tax</b>	<b>(0.29)</b>	<b>(0.64)</b>	<b>(3.76)</b>	<b>(0.86)</b>	<b>(11.27)</b>	<b>0.27</b>
IX <b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>647.10</b>	<b>952.47</b>	<b>374.62</b>	<b>2,061.42</b>	<b>2,111.52</b>	<b>2,519.19</b>
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
<b>Earning per share</b>						
Basic	1.27	1.87	0.74	4.04	4.16	4.94

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

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

Arjun Verma  
 Whole Time Director  
 (Executive Director & CFO)  
 DIN: 10162249  
 Date : February 09, 2024



For PNG & Co.  
 FRN: 021910N

Neeru Goyal

Neeru Goyal  
 Membership No. 096095  
 UDIN: 24096095BKBMD7242  
 Date: 09-02-2024

**GP Petroleums Limited**

804, Akruti Star, 8th Floor, MIDC Central Road, MIDC, Andheri East, Mumbai - 400 093, Maharashtra, India.

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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 amended), 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 February 09, 2024. The Statutory Auditors of the Company have carried out a Limited Review of the above results for the quarter and nine months ended December 31, 2023, in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.
3	Figures for the previous year/ quarter/ nine months have been regrouped/ rearranged, wherever necessary.

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



**Arjun Verma**  
Whole Time Director  
(Executive Director & CFO)  
DIN: 10102249  
Date: February 09, 2024  
Place: Mumbai



For PNG & Co.  
FRN: 021910N

**Neeru Goyal**

Neeru Goyal  
Membership No. 096095  
UDIN: 24096095BKBMAD7242  
Date: 09-02-2024

Digitally signed by Neeru Goyal  
DN: cn=Neeru Goyal, o=GP Petroleums Limited, ou=GP Petroleums Limited, email=neeru.goyal@gppetroleumsltd.com, c=IN  
c=IN, o=GP Petroleums Limited, ou=GP Petroleums Limited, email=neeru.goyal@gppetroleumsltd.com, cn=Neeru Goyal  
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**GP PETROLEUMS LIMITED**  
**Segment Information as per Ind AS - 108 on Segment Reporting**

*(Amounts in INR Lakhs)*

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Manufacturing	12,580	13,616	12,342	38,528	38,779	50,672
(b) Trading	2,916	2,582	6,066	10,903	22,069	28,367
(c) Unallocated	-	-	-	-	-	-
Total	15,496	16,198	18,408	49,431	60,848	79,039
Less - Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>15,496</b>	<b>16,198</b>	<b>18,408</b>	<b>49,431</b>	<b>60,848</b>	<b>79,039</b>
<b>2. Segment Results</b>						
(a) Manufacturing	1,048	1,511	529	3,292	3,334	3,916
(b) Trading	(60)	(107)	105	(125)	259	373
(c) Unallocated	46	43	94	117	95	105
Less - (i) Interest	52	57	110	180	273	339
(ii) Other unallocable expenditure net off	112	112	103	337	476	588
(iii) Un-allocable income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>870</b>	<b>1,277</b>	<b>515</b>	<b>2,767</b>	<b>2,939</b>	<b>3,467</b>
Less: Current Tax including Deferred Tax & Prior Period tax	223	324	137	705	816	948
<b>Total Profit After Tax</b>	<b>647</b>	<b>953</b>	<b>378</b>	<b>2,062</b>	<b>2,123</b>	<b>2,519</b>
<b>3. Capital Employed</b>						
<b>(A) Segment Assets</b>						
(a) Manufacturing	22,671	26,015	23,070	22,671	23,070	25,234
(b) Trading	5,337	6,063	4,377	5,337	4,377	4,891
(c) Unallocated	6,941	4,902	5,841	6,941	5,841	4,406
Total	34,949	36,980	33,288	34,949	33,288	34,531
<b>(B) Segment Liabilities</b>						
(a) Manufacturing	2,073	1,857	2,261	2,073	2,261	2,412
(b) Trading	1,173	1,524	154	1,173	154	1,114
(c) Unallocated	31,703	33,599	30,873	31,703	30,873	31,005
Total	34,949	36,980	33,288	34,949	33,288	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/quarter have been rearranged/regrouped, wherever necessary

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

  
  
**Arjun Verma**  
 Whole Time Director  
 (Executive Director & CFO)  
 DIN: 10102249  
 Date : February 09, 2024

For PNG & Co.  
 FRN: 021910N

**Neeru Goyal**  
Digital signed by Neeru Goyal  
 DN: cn=, o=Personal, ou=5781,  
 email=neeru.goyal@png.com,  
 c=India

**Neeru Goyal**  
 Membership No. 096095  
 UDIN: 24096095BKBMAD7242  
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