

Ref:Sec/list/2015-16

Date: 04.02.2016

To,
The Assistant Vice President,
Listing Department,
National Stock Exchange of India Ltd.,
“Exchange Plaza”
BKC, Bandra (E),
Mumbai – 400 051

Dear Sir,

Ref: Script Symbol: GULFPETRO
Sub: Regulation 33 of SEBI (LODR) Regulations-2015
Unaudited Financial Results & Limited Review Certificate
for the quarter ended 31st December, 2015

As per the revised Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith a copy of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2015 approved by the Board of Directors at their Board Meeting held on 4th February, 2016 at Mumbai.

Also, we enclosed an Original “Limited Review Certificate” dated 04.02.2016, obtained from our Company Statutory Auditor M/S. PNG & Co. New Delhi for the limited review of Unaudited Financial Results for the quarter ended 31st December, 2015.

We have provided the results copy to the press for publication.

Kindly take them on record.

Yours faithfully,
For **GP PETROLEUMS LIMITED**


D. MALLA REDDY
COMPANY SECRETARY

Enclosed: As above.

GP PETROLEUMS LIMITED
(Formerly Sah Petroleums Limited)
Registered Office: 804, Ackruti Star, 8th Floor, MIDC Central Road, Andheri (E), Mumbai, Maharashtra, 400093, India
CIN NO: L23201MH1983PLC030372
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter ended 31-12-2015	Quarter ended 30-09-2015	Quarter ended 31-12-2014	Nine Months ended 31-12-2015	Nine Months ended 31-12-2014	Year ended 31-03-2015
PART I							
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	10,105.03	8,159.19	9,696.81	26,918.07	31,628.16	40,614.12
	(b) Other Operating Income	5.46	14.80	16.85	25.92	103.65	114.01
	Total Income from Operations (Net)	10,110.49	8,173.99	9,713.65	26,943.99	31,731.81	40,728.14
2	Expense						
	a. Cost of Materials Consumed	7,912.04	6,152.84	7,585.98	20,236.27	25,742.30	32,564.96
	b. Purchases of Stock-in-Trade	-	-	-	-	-	-
	c. Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	12.08	(125.88)	338.12	(43.28)	113.47	562.14
	d. Employee Benefits Expense	536.70	464.75	467.01	1,459.34	1,316.56	1,759.07
	e. Depreciation & Amortisation Expense	79.07	74.50	135.27	230.47	230.12	307.35
	f. Other Expenses	1,158.26	1,077.85	1,062.08	3,278.29	3,577.26	4,392.75
	Total Expenses	9,698.14	7,644.07	9,588.46	25,161.09	30,979.71	39,586.27
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	412.34	529.92	125.19	1,782.89	752.10	1,141.87
4	Other Income	39.74	30.77	52.68	114.71	214.87	274.61
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	452.08	560.69	177.87	1,897.60	966.97	1,416.48
6	Finance Costs	179.48	184.43	257.28	537.01	898.72	963.01
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	272.60	376.27	(79.41)	1,360.59	68.25	453.46
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	272.60	376.27	(79.41)	1,360.59	68.25	453.46
10	Tax Expense	96.30	208.36	(157.62)	555.00	(157.62)	(49.15)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	176.31	167.90	78.20	805.59	225.86	502.61
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	176.31	167.90	78.20	805.59	225.86	502.61
14	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
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	10,122
16	Earnings Per Share (Not Annualised) Basic & Diluted (In Rs.)	0.35	0.33	0.15	1.58	0.44	0.99
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	14,155,123	14,155,123	14,155,123	14,155,123	14,155,123	14,155,123
	- Percentage of Shareholding	27.76%	27.76%	27.76%	27.76%	27.76%	27.76%
2	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- Number of shares	36,829,260	36,829,260	36,829,260	36,829,260	36,829,260	36,829,260
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.24%	72.24%	72.24%	72.24%	72.24%	72.24%
B INVESTOR COMPLAINTS		Quarter Ended 31-Dec-2015					
	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					

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Notes:

- 1 The above Unaudited Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 04.02.2016.
- 2 The Statutory Auditors have carried out limited review of the above results for the Quarter and Nine Months ended Dec 31, 2015.
- 3 Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.
- 4 The Company is manufacturing in only one segment "Lubricants".



By Order of the Board
For GP Petroleums limited

Thangapandian Srinivasalu
Chairman

Dated : 04th February, 2016
Place : Mumbai



LIMITED REVIEW REPORT

To,
THE BOARD OF DIRECTORS
GP PETROLEUMS LIMITED

We have reviewed the accompanying statement of unaudited financial results of GP Petroleums Limited for the period ended December 31, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 Obligation 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
Firm Registration No. 021910N
Chartered Accountants


Prabhat Agarwal
Partner
Membership No. 087257



Place: Mumbai Camp
Date: 4th February , 2016