

GP Petroleums Limited

(Formerly Sah Petroleums Limited)

Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai 400021

CIN NO: L23201MH1983PLC030372

Audited Financial Results for the Year ended 31st March, 2015



(Rs. in Lakhs)



**PAT
UP
382%**

Sr. No.	Particulars	Unaudited			Audited	
		Quarter ended 31.03.2015	Quarter ended 31.12.2014	Quarter ended 31.03.2014	Year ended 31.03.2015	Year ended 31.03.2014
Part I						
1.	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	8,985.96	9,696.81	11,916.94	40,614.12	40,244.98
	(b) Other Operating Income	10.36	16.85	22.89	114.01	113.71
	Total Income from operations (net)	8,996.33	9,713.65	11,939.83	40,728.14	40,358.69
2.	Expenses					
	(a) Cost of Materials Consumed	6,822.66	7,585.98	9,485.80	32,564.96	32,657.46
	(b) Purchases of Stock-in-Trade	-	-	-	-	41.70
	(c) Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	448.67	338.12	446.10	562.14	221.47
	(d) Employee Benefits Expense	442.51	467.01	366.40	1,759.07	1,625.88
	(e) Depreciation & Amortisation Expense	77.23	135.27	49.50	307.35	197.83
	(f) Other Expenses	815.49	1,062.08	1,021.22	4,392.75	4,281.90
	Total Expenses	8,606.56	9,588.46	11,369.02	39,586.27	39,026.23
3.	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	389.76	125.19	570.81	1,141.87	1,332.46
4.	Other Income	59.74	52.68	83.11	274.61	336.58
5.	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	449.51	177.87	653.92	1,416.48	1,669.04
6.	Finance Costs	64.29	257.28	(139.05)	963.01	1,406.12
7.	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	385.22	(79.41)	792.97	453.46	262.92
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	385.22	(79.41)	792.97	453.46	262.92
10.	Tax Expense	108.47	(157.62)	158.66	(49.15)	158.66
11.	Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	276.75	78.20	634.31	502.61	104.25
12.	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 +/- 12)	276.75	78.20	634.31	502.61	104.25
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
15.	Reserves excluding Revaluation Reserves	-	-	-	10,121.76	9,715.49
16.	Earnings Per Share (Rs.) Basic & Diluted	0.54	0.15	1.24	0.99	0.20
Part II						
A PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
	- Number of shares	1,41,55,123	1,41,55,123	1,27,54,091	1,41,55,123	1,27,54,091
	- Percentage of Shareholding	27.76%	27.76%	25.02%	27.76%	25.02%
2.	Promoters & Promoter Group Shareholding					
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	3,68,29,260	3,68,29,260	3,82,30,292	3,68,29,260	3,82,30,292
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.24%	72.24%	74.98%	72.24%	74.98%
Particulars		Quarter ended 31-03-2015				
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1				
	Received during the quarter	1				
	Disposed during the quarter	2				
	Unresolved at the end of the quarter	0				

Statement of Assets and Liabilities as at 31st March 2015

(Rs. In Lakhs)

Sr. No.	Particulars	As At 31.03.2015 Audited	As At 31.03.2014 Audited
A EQUITY AND LIABILITIES			
1.	Shareholders' Funds		
	(a) Share Capital	2,549.22	2,549.22
	(b) Reserves and Surplus	10,121.76	9,715.49
	(c) Money received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	12,670.98	12,264.71
2.	Share Application Money pending allotment		
3.	Non-Current Liabilities		
	(a) Long-term Borrowings	1,093.77	-
	(b) Deferred Tax Liabilities (net)	118.70	52.16
	(c) Other Long-term Liabilities	47.35	23.35
	(d) Long-term Provisions	43.55	45.66
	Sub-Total - Non-Current Liabilities	1,303.36	121.17
4.	Current Liabilities		
	(a) Short-term Borrowings	35.38	-
	(b) Trade Payables	7,780.33	16,700.84
	(c) Other Current Liabilities	952.18	1,507.98
	(d) Short-term Provisions	72.93	10.92
	Sub-Total - Current Liabilities	8,840.83	18,219.74
	TOTAL - EQUITY AND LIABILITIES	22,815.17	30,605.62
B ASSETS			
1.	Non-Current Assets		
	(a) Fixed Assets	3,833.41	2,725.94
	(b) Non-Current Investments	-	-
	(c) Deferred Tax Assets (net)	-	-
	(d) Long-term Loans and Advances	283.96	661.49
	(e) Other Non-Current Assets	467.95	412.02
	Sub-Total - Non-Current Assets	4,585.32	3,799.44
2.	Current Assets		
	(a) Current Investments	428.50	2,001.14
	(b) Inventories	5,693.77	9,669.42
	(c) Trade Receivables	8,577.18	11,131.76
	(d) Cash and Cash Equivalents	2,162.75	2,528.06
	(e) Short-term Loans and Advances	1,367.65	1,475.80
	(f) Other Current Assets	-	-
	Sub-Total - Current Assets	18,229.85	26,806.18
	TOTAL - ASSETS	22,815.17	30,605.62

Notes:

- The above audited Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 28th May, 2015.
- The Company has a single business segment namely "Lubricants".
- Due to change in control of Management, the Company has changed the name clause as GP Petroleums Limited.
- The Board has recommended dividend @ 2% i.e. Rs. 0.10 per equity share for the year ended 31st March, 2015.
- Pursuant to the Companies Act, 2013 ("The Act") becoming effective from 1st April 2014, the Depreciation has been computed based on the useful life of the assets as prescribed in schedule II to the Act. As a result, the charge for depreciation is higher by Rs. 117.66 Lakh for the Year Ended March 31st, 2015 as compared to the earlier provision of law.
- Figures for the previous year / quarter have been regrouped / rearranged, wherever necessary.

Dated:
28th May, 2015
Place: Mumbai

By Order of the Board
For **GP Petroleums Limited**
Thangapandian Srinivasulu
Chairman