



GP PETROLEUMS LIMITED
(Formerly Sah Petroleums Limited)
406/407, Embassy Centre,
Nariman Point,
Mumbai - 400 021, India.
CIN : L23201MH1983PLC030372
Tel : +91 22 6630 1911, 2287 3097
Fax : +91 22 2287 5751
E mail : ipol@gulfpetrochem.com
www.ipollubes.com

Ref:Sec/list/2015-16

Date: 28.05.2015.

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza"
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir,

Ref: Script Symbol: GULFPETRO.

Sub: Clause 41- Audited Results for the year ended 31st March, 2015

As per the revised Clause 41 of the listing agreement, please find enclosed herewith a copy of the Audited Financial Results for the year ended 31st March 2015, approved by the Board of Directors at their Board Meeting held on 28th May, 2015 at Mumbai.

Further, we enclosed an original Auditors Report on Financial Results for the year ended 31st March, 2015 under revised clause 41 of the Listing Agreement.

We have provided the Audited Financial Results copy to the press for publication.

Thanking you,

Yours faithfully,
For **GP PETROLEUMS LIMITED**


D. MALLA REDDY
COMPANY SECRETARY

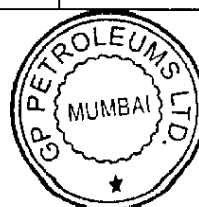
Enclosed: As above.

GP Petroleums Limited
(Formerly Sah Petroleums Limited)
Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai - 400 021.
CIN NO: L23201MH1983PLC030372
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Unaudited Quarter ended	Quarter ended	Audited Year ended	Year ended
PART I		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
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 and Diluted	0.54	0.15	1.24	0.99	0.20
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	14,155,123	14,155,123	12,754,091	14,155,123	12,754,091
	- 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	36,829,260	36,829,260	38,230,292	36,829,260	38,230,292
	- 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%
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				

Continued on Page :- 2



-:2:-

Statement of Assets and Liabilities as at 31st March, 2015

(Rs. in Lakhs)

Sr. No.	Particulars	As At	As At
		31-Mar-15	31-Mar-14
		Audited	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.

By Order of the Board
For GP Petroleums Limited



Thangapandian Srinivasulu
Chairman

Dated : 28th May, 2015
Place : Mumbai

PNG & Co.**Chartered Accountants**

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

Auditor's Report on Quarterly Financial Results and Year to Date Results of GP

Petroleums Limited pursuant to the clause 41 of the Listing Agreement.

To,

Board of Directors of GP Petroleums Limited

We have audited the quarterly financial results of GP Petroleums Limited ('the Company') for the quarter ended March 31, 2015 and the year to date results for the period April 1, 2014 to March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regards; and
- II. give a true and fair view of the net profit / loss and other financial information for the quarter ended March 31, 2015 as well as the year to date results of the period from April 1, 2014 to March 31, 2015.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For PNG & CO.

Firm Registration No.021910N

Chartered Accountants



Prabhat Kumar

Partner

Membership No. 087257

Place: Mumbai

Date: 28th May, 2015