



GP PETROLEUMS LIMITED
(Formerly Sah Petroleums Limited)
804, 8th Floor, Akruti Star,
MIDC Central Road, MIDC,
Andheri (East), Mumbai-400093, India.
CIN: L23201MH1983PLC030372
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Ref:Sec/list/2015-16

Date: 05.11.2015

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

Dear Sir,

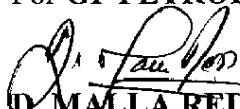
Ref: Script Symbol: GULFPETRO
Sub: Clause 41-Unaudited Financial Results & Limited Review Certificate
for the quarter ended 30th September, 2015

As per the revised Clause 41 of the listing agreement, please find enclosed herewith a copy of the Unaudited Financial Results for the quarter and half year ended 30th September, 2015 approved by the Board of Directors at their Board Meeting held on 5th November, 2015 at our Company Statutory Auditor M/S. PNG & Co. New Delhi for the limited review of Unaudited Financial Results for the quarter ended 30th September, 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, Acknuli Star, 8th Floor, MIDC Central Road, Andheri (E), Mumbai, Maharashtra, 400093, India

CIN NO: L23201MH1983PLC030372

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

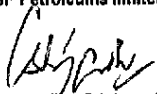
(Rs. In Lakhs)

		Unaudited			Unaudited		Audited
Sr. No.	Particulars	Quarter ended 30-09-2015	Quarter ended 30-06-2015	Quarter ended 30-09-2014	Half Year ended 30-09-2015	Half Year ended 30-09-2014	Year ended 31-03-2015
PART I							
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	8,159.19	8,653.84	11,034.57	16,813.04	21,931.35	40,614.12
	(b) Other Operating Income	14.80	5.66	49.50	20.46	86.81	114.01
	Total Income from Operations (Net)	8,173.99	8,659.51	11,084.08	16,833.50	22,018.16	40,728.14
2	Expense						
	a. Cost of Materials Consumed	6,152.84	6,171.40	8,891.98	12,324.24	18,156.32	32,564.96
	b. Purchases of Stock-in-Trade	-	-	-	-	-	-
	c. Changes in Inventories of Finished Goods						
	Work-in-Progress & Stock-in-Trade	(125.88)	70.52	124.34	(55.35)	(224.65)	562.14
	d. Employee Benefits Expense	464.75	457.88	448.06	922.63	849.55	1,759.07
	e. Depreciation & Amortisation Expense	74.50	76.90	46.99	151.40	94.85	307.35
	f. Other Expenses	1,077.85	1,042.19	1,134.33	2,120.03	2,515.18	4,392.75
	Total Expenses	7,644.07	7,818.88	10,645.71	15,462.95	21,391.25	39,586.27
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	529.92	840.63	438.37	1,370.55	626.91	1,141.87
4	Other Income	30.77	44.20	111.03	74.97	162.19	274.61
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	560.69	884.82	549.41	1,445.52	789.10	1,416.48
6	Finance Costs	184.43	173.11	490.65	357.54	641.44	963.01
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	376.27	711.72	58.76	1,087.98	147.66	453.46
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	376.27	711.72	58.76	1,087.98	147.66	453.46
10	Tax Expense	208.36	250.34	-	458.70	-	(49.15)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	167.90	461.37	58.76	629.28	147.66	502.61
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+/-12)	167.90	461.37	58.76	629.28	147.66	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.)	0.33	0.90	0.12	1.23	0.29	0.99
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	14,155,123	14,155,123	14,158,319	14,155,123	14,158,319	14,155,123
	- Percentage of Shareholding	27.76%	27.76%	27.77%	27.76%	27.77%	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	36,826,064	36,829,260	36,826,064	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%	72.23%	72.24%	72.23%	72.24%
B	INVESTOR COMPLAINTS	Quarter Ended 30-Sep-15					
	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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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015			
		(Rs. in Lakhs)	
Sr. No.	Particulars	Half Year ended 30-09-2015 Unaudited	Year ended 31-03-2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	(a) Share Capital	2,549.22	2,549.22
	(b) Reserves and Surplus	10,751.04	10,121.76
	Sub-Total-Shareholders' Funds	13,300.26	12,670.98
2	Non-current Liabilities		
	(a) Long-term Borrowings	1,095.56	1,093.77
	(b) Deferred Tax Liabilities (net)	254.51	118.70
	(c) Other Long-term Liabilities	47.35	47.35
	(d) Long-term Provisions	33.17	43.55
	Sub-Total-Non-Current Liabilities	1,430.60	1,303.36
3	Current Liabilities		
	(a) Short-term Borrowings	2,449.66	35.38
	(b) Trade Payables	3,102.87	7,780.33
	(c) Other Current Liabilities	1,100.80	952.18
	(d) Short-term Provisions	72.93	72.93
	Sub-Total-Current Liabilities	6,726.26	8,840.83
	TOTAL-EQUITY AND LIABILITIES	21,457.11	22,815.17
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	4,622.71	3,833.41
	(b) Non-Current Investments	-	-
	(c) Long-term Loans and Advances	83.33	283.96
	(d) Other Non-Current Assets	467.95	467.95
	Sub-Total-Non-Current Assets	5,173.99	4,585.32
2	Current Assets		
	(a) Current Investments	1.61	428.50
	(b) Inventories	5,242.12	5,693.77
	(c) Trade Receivables	7,988.33	8,577.18
	(d) Cash and Cash Equivalents	1,072.82	2,162.75
	(e) Short-term Loans and Advances	1,978.23	1,367.65
	(f) Other Current Assets	-	-
	Sub-Total-Current Assets	16,283.12	18,229.85
	TOTAL-ASSETS	21,457.11	22,815.17
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 05.11.2015.		
2	The Statutory Auditors have carried out limited review of the above results for the Quarter and Half Year ended Sep 30, 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 : 05th November, 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

LIMITED REVIEW REPORT

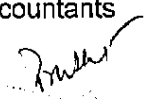
To,
THE BOARD OF DIRECTORS
GP PETROLEUMS LIMITED

We have reviewed the accompanying statement of unaudited financial results of GP Petroleums Limited for the quarter ended September 30, 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 clause 41 of the Listing Agreement 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: 5th November, 2015