

Ref: Sec/list/2016-17
Date: 09.11.2016

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 30th September, 2016

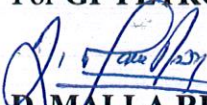
As per the revised Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith a copy of the Unaudited Financial Results for the quarter and half ended 30th September, 2016 approved by the Board of Directors at their Board Meeting held on 9th November, 2016 at Mumbai.

Also, we enclosed an Original "Limited Review Certificate" dated 09.11.2016, obtained from our Company Statutory Auditor M/S. PNG & Co. New Delhi for the limited review of Unaudited Financial Results for the quarter ended 30th September, 2016.

We have provided the results formate copy to the press for publication & attached a copy of the same for records please.

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) UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016							
(Rs. In Lacs)							
Sr. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter ended 30-09-2016	Quarter ended 30-06-2016	Quarter ended 30-09-2015	Half Year ended 30-09-2016	Half Year ended 30-09-2015	Year ended 31-03-2016
PART I							
1	Income from Operations						
	(a) Gross Sales	11,414.06	13,624.50	9,316.20	25,038.56	19,220.52	47,031.76
	Less - Excise Duty	(1,262.76)	(1,347.66)	(1,157.01)	(2,610.42)	(2,407.48)	(4,817.69)
	Net Sales / Income from Operations	10,151.30	12,276.84	8,159.19	22,428.14	16,813.04	42,214.07
	(b) Other Operating Income	8.88	5.46	14.80	14.34	20.46	35.84
	Total Income from Operations (Net)	10,160.18	12,282.30	8,173.99	22,442.48	16,833.50	42,249.91
2	Expense						
	a. Cost of Materials Consumed	5,927.28	6,946.13	6,152.84	12,873.41	12,324.24	24,481.93
	b. Purchases of Stock-in-Trade	1,267.36	2,571.75	-	3,839.11	-	8,148.59
	c. Changes in Inventories of Finished Goods						
	Work-in-Progress & Stock-in-Trade	54.89	(427.14)	(125.88)	(372.25)	(55.35)	311.24
	d. Employee Benefits Expense	589.58	546.94	464.75	1,136.52	922.63	1,999.62
	e. Depreciation & Amortisation Expense	78.28	79.71	74.50	157.99	151.40	315.66
	f. Other Expense	1,639.93	1,818.30	1,077.85	3,458.24	2,120.03	4,483.63
	Total Expenses	9,557.31	11,535.71	7,644.07	21,093.02	15,462.95	39,740.66
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	602.86	746.59	529.92	1,349.46	1,370.55	2,509.25
4	Other Income/(Loss)	(8.87)	763.08	30.77	754.22	74.97	143.18
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	594.00	1,509.68	560.69	2,103.67	1,445.52	2,652.43
6	Finance Costs	112.83	297.38	184.43	410.21	357.54	497.16
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	481.17	1,212.29	376.27	1,693.46	1,087.98	2,155.27
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	481.17	1,212.29	376.27	1,693.46	1,087.98	2,155.27
10	Tax Expense	159.09	428.88	208.36	587.96	458.70	795.85
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	322.08	783.42	167.90	1,105.50	629.28	1,359.42
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	322.08	783.42	167.90	1,105.50	629.28	1,359.42
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	-	-	-	-	-	11,444.01
16	Earnings Per Share (Not Annualised) Basic & Diluted (In Rs.)	0.63	1.54	0.33	2.17	1.23	2.67

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PART II A	PARTICULARS OF SHAREHOLDING	Unaudited			Unaudited		Audited
		Quarter ended 30-09-2016	Quarter ended 30-06-2016	Quarter ended 30-09-2015	Half Year ended 30-09-2016	Half Year ended 30-09-2015	Year ended 31-03-2016
1	Public Shareholding						
	- Number of shares	1,41,55,123	1,41,55,123	1,41,55,123	1,41,55,123	1,41,55,123	1,41,55,123
	- 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
	b) Non-encumbered						
	- Number of shares	3,68,29,260	3,68,29,260	3,68,29,260	3,68,29,260	3,68,29,260	3,68,29,260
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
	- 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 30-09-2016					
	Pending at the beginning of the quarter	1					
	Received during the quarter	0					
	Disposed during the quarter	1					
	Unresolved at the end of the quarter	0					

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Part III: Statement of Assets and Liabilities as at 30th September, 2016				(Rs. In Lacs)
Sr. No.	Particulars	Half Year ended 30-Sep-16 Unaudited	Year Ended 31-Mar-16 Audited	
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2,549.22	2,549.22	
	(b) Reserves and Surplus	12,269.47	11,444.01	
	(c) Money received against Share Warrants			
	Sub-Total-Shareholders' Funds	14,818.69	13,993.23	
2	Share Application Money pending allotment			
3	Non-Current Liabilities			
	(a) Long-term Borrowings	4.35	1,075.95	
	(b) Deferred Tax Liabilities (net)	462.81	219.77	
	(c) Other Long-term Liabilities	61.35	61.35	
	(d) Long-term Provisions	43.40	43.86	
	Sub-Total-Non-Current Liabilities	571.91	1,400.93	
4	Current Liabilities			
	(a) Short-term Borrowings	8,033.73	10,662.01	
	(b) Trade Payables	1,956.73	2,056.41	
	(c) Other Current Liabilities	881.00	1,125.44	
	(d) Short-term Provisions	104.02	92.54	
	Sub-Total-Current Liabilities	10,975.48	13,936.40	
	TOTAL - EQUITY AND LIABILITIES	26,366.08	29,330.56	
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	4,397.84	4,907.08	
	(b) Non-Current Investments	-	-	
	(c) Deferred Tax Assets (net)	-	-	
	(b) Long-term Loans and Advances	-	-	
	(b) Other Non-Current Assets	402.21	713.32	
	Sub-Total-Non-Current Assets	4,800.06	5,620.40	
2	Current Assets			
	(a) Current Investments	1.66	1.66	
	(b) Inventories	5,942.37	5,767.63	
	(c) Trade Receivables	10,390.26	13,086.53	
	(d) Cash and Cash Equivalents	1,348.22	2,659.58	
	(e) Short-term Loans and Advances	3,883.51	2,194.77	
	Sub-Total-Current Assets	21,566.02	23,710.17	
	TOTAL - ASSETS	26,366.08	29,330.56	

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Part IV :Segment information as per Accounting Standard - 17 on Segment Reporting

Information provided in respect of revenue items for the Quarter and Half Year ended 30th September, 2016 and in respect of assets / liabilities as at 30th September, 2016.

Information about Primary (Product wise) segments

	(Rs. In Lacs)			
	Lubricants	Trading	Unallocated	Total
1.Revenue				
External Sales	18,290.50	4,137.64	-	22,428.14
Intersegment Sales	-	-	-	-
Total Revenue	18,290.50	4,137.64	-	22,428.14
Previous Year	33,947.66	8,266.41	-	42,214.07
2.Results				
Segment Results				
Income	5,482.56	298.53	768.56	6,549.64
Expenses	2,935.58	598.81	753.60	4,287.98
Operating Profit	2,546.98	(300.28)	14.96	2,261.66
Interest Expenses and Financial Charges	-	-	410.21	410.21
Depreciation	-	-	157.99	157.99
Provision for Income Tax - Net	-	-	587.96	587.96
Profit from ordinary activities	2,546.98	(300.28)	(1,141.21)	1,105.50
3.Other Information				
Segment Assets	13,025.37	2,401.59	-	15,426.96
Corporate Assets	-	-	10,939.12	10,939.12
Total Assets	13,025.37	2,401.59	10,939.12	26,366.08
Segment Liabilities	10,571.87	-	-	10,571.87
Corporate Liabilities	-	-	15,794.21	15,794.21
Total Liabilities	10,571.87	-	15,794.21	26,366.08
Capital Expenditure during the year	-	-	-	-

Segment Composition:

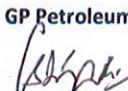
Lubricant Segment includes Manufacturing and Marketing of Lubricating Oils , Greases etc.

Trading Segment includes trading activities through Base Oil, Petcoke and Bitumen.

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09th November, 2016.
- The Statutory Auditors have carried out Limited Review of above results for the quarter and half year ended 30th September 2016.
- The above is an extract of the detailed format for quarterly and half yearly financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure requirements) Regulations, 2015. The full format of Financial results are available on stock exchanges websites (www.bseindia.com and www.nseindia.com)
- Figures for the previous year/quarter have been regrouped/rearranged, wherever necessary.

By Order of the Board
For GP Petroleums Limited


Thangapandian Srinivasalu
Chairman

Dated : 9th November, 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 September 30, 2016, 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 Kumar
Partner
Membership No. 087257



Place: Mumbai
Date: 9th November, 2016

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2016

Sl. No.	Particulars	Quarter Ended 30.09.2016	Quarter Ended 30.09.2015	Half Year Ended 30.09.2016	Half Year Ended 30.09.2015	Year Ended 31st March 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations (Net)	10,160.18	8,173.99	22,442.48	16,833.50	42,249.91
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	481.17	376.27	1,693.46	1,087.98	2,155.27
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	481.17	376.27	1,693.46	1,087.98	2,155.27
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	322.08	167.90	1,105.50	629.28	1,359.42
5	Equity Share Capital	2,549.22	2,549.22	2,549.22	2,549.22	2,549.22
6	Reserves (excluding Revaluation Reserve as per the Balance Sheet of Previous accounting year)	-	-	-	-	11,444.01
7	Earnings Per Share (FV of Rs. 5/- each) Basic and Diluted	0.63	0.33	2.17	1.23	2.67

Contd..



Part IV :Segment information as per Accounting Standard - 17 on Segment Reporting

Information provided in respect of revenue items for the Quarter and Half Year ended 30th September, 2016 and in respect of assets / liabilities as at 30th September, 2016.

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3.Other Information				
Segment Assets	13,025.37	2,401.59	-	15,426.96
Corporate Assets	-	-	10,939.12	10,939.12
Total Assets	13,025.37	2,401.59	10,939.12	26,366.08
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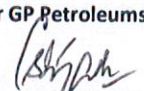
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By Order of the Board
For GP Petroleums Limited


Thangapandian Srinivasalu
Chairman

Dated : 9th November, 2016

Place : Mumbai