

Ref:Sec/list/2016-17
Date: 23.05.2016.

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: Audited Financial Results for the Quarter
and Financial Year ended 31st March, 2016

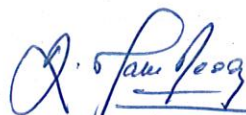
As per the revised Regulation 33 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith a copy of the Audited Financial Results for the quarter and Financial Year ended 31st March, 2016 along with Auditors Report and Form – A, duly approved by the Board of Directors at their Board Meeting held on 23rd May, 2016 at Mumbai.

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)
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016
(Rs. In Lacs)

Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	
		Quarter ended 31-03-2016	Quarter ended 31-12-2015	Quarter ended 31-03-2015	Year ended 31-03-2016	Year ended 31-03-2015
PART I						
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of excise duty)	15,296.00	10,105.03	8,985.96	42,214.07	40,614.12
	(b) Other Operating Income	9.92	5.46	10.36	35.84	114.01
	Total Income from Operations (Net)	15,305.92	10,110.49	8,996.32	42,249.91	40,728.14
2	Expense					
	a. Cost of Materials Consumed	11,373.19	784.50	6,822.66	24,481.93	32,564.96
	b. Purchases of Stock-in-Trade	1,077.13	7,071.46	-	8,148.59	-
	c. Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	354.51	12.08	448.67	311.24	562.14
	d. Employee Benefits Expense	540.28	536.70	442.51	1,999.62	1,759.07
	e. Depreciation & Amortisation Expense	85.19	79.07	77.23	315.66	307.35
	f. Other Expense	1,149.26	1,214.34	815.49	4,483.63	4,392.75
	Total Expenses	14,579.57	9,698.14	8,606.56	39,740.66	39,586.27
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1-2)	726.36	412.34	389.76	2,509.25	1,141.87
4	Other Income	28.48	39.74	59.75	143.18	274.61
5	Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)	754.83	452.08	449.51	2,652.43	1,416.48
6	Finance Costs	(39.85)	179.48	64.29	497.16	963.01
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)	794.69	272.60	385.22	2,155.27	453.46
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)	794.69	272.60	385.22	2,155.27	453.46
10	Tax Expense	240.85	96.30	108.47	795.85	(49.15)
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)	553.83	176.31	276.75	1,359.42	502.61
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+/-12)	553.83	176.31	276.75	1,359.42	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
15	Reserves excluding Revaluation Reserves				11,444.01	10,410.77
16	Earnings Per Share (Not Annualised) Basic & Diluted (In Rs.)	1.09	0.35	0.54	2.67	0.99

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PART II A	PARTICULARS OF SHAREHOLDING	Audited Quarter ended 31-03-2016	Unaudited Quarter ended 31-12-2015	Audited Quarter ended 31-03-2015	Audited	
					Year ended 31-03-2016	Year ended 31-03-2015
1	Public Shareholding					
	- Number of shares	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%
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	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%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.24%	72.24%	72.24%	72.24%	72.24%
B	INVESTOR COMPLAINTS	Quarter Ended 31-Mar-2016				
	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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Part III :Segment information as per Accounting Standard - 17 on Segment Reporting

Information provided in respect of revenue items for the year ended 31st March, 2016 and in respect of assets / liabilities as at 31st March, 2016.

Information about Primary (Product wise) segments

	(Rs. In Lacs)			
	Lubricants	Trading	Unallocated	Total
1.Revenue				
External Sales	33,947.66	8,266.41	-	42,214.07
Intersegment Sales	-	-	-	-
Total Revenue	33,947.66	8,266.41	-	42,214.07
Previous Year	40,614.12	-	-	40,614.12
2.Results				
Segment Results				
Income	8,644.43	117.82	151.24	8,913.48
Expenses	4,964.05	-	981.35	5,945.39
Operating Profit	3,680.38	117.82	(830.11)	2,968.09
Interest Expenses and Financial Charges	-	-	497.16	497.16
Depreciation	-	-	315.66	315.66
Provision for Income Tax - Net	-	-	795.85	795.85
Profit from ordinary activities	3,680.38	117.82	(2,438.78)	1,359.42
3.Other Information				
Segment Assets	21,695.51	5,806.44	-	27,501.95
Corporate Assets	-	-	1,828.62	1,828.62
Total Assets	21,695.51	5,806.44	1,828.62	29,330.56
Segment Liabilities	22,733.04	5,480.58	-	28,213.62
Corporate Liabilities	-	-	1,116.95	1,116.95
Total Liabilities	22,733.04	5,480.58	1,116.95	29,330.56
Capital Expenditure during the year	1,173.75	-	-	1,173.75

Segment Composition:

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

Trading Segment includes trading activities through coal and base oil trading.

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Statement of Assets and Liabilities as at 31st March, 2016		(Rs. In Lacs)	
Sr. No.	Particulars	As At	As At
		31-Mar-16	31-Mar-15
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,549.22	2,549.22
	(b) Reserves and Surplus	11,444.01	10,410.77
	Sub-Total-Shareholders' Funds	13,993.23	12,959.99
2	Non-Current Liabilities		
	(a) Long-term Borrowings	1,075.95	1,089.62
	(b) Deferred Tax Liabilities (net)	219.77	118.70
	(c) Other Long-term Liabilities	61.35	47.35
	(d) Long-term Provisions	43.86	43.55
	Sub-Total-Non-Current Liabilities	1,400.93	1,299.21
3	Current Liabilities		
	(a) Short-term Borrowings	10,662.01	2,880.93
	(b) Trade Payables	2,056.41	4,899.40
	(c) Other Current Liabilities	1,125.44	991.72
	(d) Short-term Provisions	92.54	72.93
	Sub-Total-Current Liabilities	13,936.40	8,844.98
	TOTAL - EQUITY AND LIABILITIES	29,330.56	23,104.18
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	4,907.08	4,122.42
	(b) Other Non-Current Assets	713.32	895.83
	Sub-Total-Non-Current Assets	5,620.40	5,018.24
2	Current Assets		
	(a) Current Investments	1.66	428.50
	(b) Inventories	5,767.63	5,693.77
	(c) Trade Receivables	13,086.53	8,577.18
	(d) Cash and Cash Equivalents	2,659.58	2,162.75
	(e) Short-term Loans and Advances	2,194.77	1,223.74
	Sub-Total-Current Assets	23,710.17	18,035.93
	TOTAL - ASSETS	29,330.56	23,104.18

Notes:

- The above audited Financial Results were reviewed by the Audit committee and approved by the Board of Directors at
- The Board of Directors at their meeting held today, on May 23, 2016 recommended a final dividend of Re.0.10 per equity share (i.e. 2% on face value of Rs. 5 per equity share) subject to approval of the members in the coming AGM. Earlier during the year, the Board had declared and paid interim dividend of Re 0.40 per equity share (i.e. 8% of face value). With this the total dividend for the year stands at Re.0.50 per share (i.e. 10% of face value of Rs. 5 per equity share).
- Figures for the previous year/ quarter have been regrouped/ rearranged, wherever necessary.



For GP Petroleums Limited

Thangapandian Srinivasulu

Chairman

DIN : 3376410

Auditor's Report on Quarterly Financial Results and Year to Date Results of GP Petroleums Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. 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 an 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 for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 disclosed as 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in this regard; and
- II. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

For PNG & CO
Firm Registration No.021910N

Prabhat Kumar

Chartered Accountants
Prabhat Kumar
Partner
Membership No. 087257



Place: Mumbai
Date : May 23, 2016

Compliance under Regulation 33 of SEBI (LO&DR) Regulations, 2015

FORM - A

(Annul Audit Report with unmodified opinion)

1.	Name of the company	GP PETROLEUMS LIMITED (Formerly Sah Petroleums Ltd)
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	Signed by- - Mr. Thangapandian Srinivasalu Director/Chairman - Mr. Hari Prakash Moothedath CEO - Mr. Jagdish Nagwekar CFO - Auditor of the company Mr. Prabhat Kumar Partner – M No. 087257 M/s. PNG & Co. Chartered Accountants Firm Registration No. 021910N - Mr. Bhaswar Mukherjee Audit Committee Chairman	  