



GULF OIL CORPORATION LIMITED
Registered Office: Kukatpally, Sanathnagar (E) PO, Hyderabad-500 018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2012

PART I

Rs. Lakhs

Particulars	Quarter ended			Nine months ended	Year ended
	31-12-2012	30-09-2012	31-12-2011		
1. Income from operations	Unaudited				Audited
a) Gross sales / Income from operations	27687.96	27947.75	27072.84	83729.58	107394.15
Excise duty	2909.35	3631.51	2890.45	9876.40	11627.30
Net sales / Income from operations (net of excise duty)	24778.61	24316.24	24182.39	73853.18	95766.85
b) Other operating income	18.37	17.74	22.40	66.31	182.01
Total Income from operations (net) (a+b)	24796.98	24333.98	24204.79	73919.49	95948.86
2. Expenditure					
a) Consumption of raw materials, etc.	10491.88	14147.69	10849.66	36317.13	42545.46
b) Purchase of stock-in-trade	219.67	382.46	1125.71	1767.62	4710.42
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2032.64	(2535.38)	308.71	(1406.26)	(100.84)
d) Expenses on operation contracts	436.59	316.71	1044.82	1508.93	4530.99
e) Employee benefits expenses	1631.45	1701.20	1652.87	4990.41	6584.75
f) Depreciation and amortization expenses	364.66	361.89	362.05	1089.96	1441.61
g) Other expenditure	8118.32	8587.52	7866.56	24868.11	31254.15
Total expenses	23295.21	22962.09	23010.38	69135.90	90966.54
3. Profit from operations before other income, finance costs & exceptional items (1-2)	1501.77	1371.89	1194.41	4783.59	4982.32
4. Other income	1304.09	664.69	814.25	2614.63	2767.69
5. Profit before finance costs & exceptional items (3+4)	2805.86	2036.58	2008.66	7398.22	7750.01
6. Finance costs	1212.77	392.49	866.50	2829.10	2810.95
7. Profit after finance costs but before exceptional item (5-6)	1593.09	1644.09	1142.16	4569.12	4939.06
8. Exceptional item (Net) : (Note 2 below)	157.49		271.00	327.72	2092.17
9. Profit from ordinary activities before tax (7+8)	1750.58	1644.09	1413.16	4896.84	7031.23
10. Tax expense	247.00	588.00	104.00	1327.00	820.00
a) Current tax	413.00	605.00	397.00	1443.00	1585.00
b) Deferred tax	38.00	(20.00)	47.00	88.00	(95.00)
c) MAT credit	(204.00)		(340.00)	(204.00)	(670.00)
11. Net Profit for the period from ordinary activities after tax (9-10)	1503.58	1059.09	1309.16	3569.84	6211.23
12. Extraordinary item					
13. Net Profit for the period after extraordinary item (11-12)	1503.58	1059.09	1309.16	3569.84	6211.23
14. Paid up Equity share capital (Face value of Rs.2 each)	1982.90	1982.90	1982.90	1982.90	1982.90
15. Reserves excluding revaluation reserves					38389.30
16. EPS for the period (not annualised) - Basic (Rs.)	1.52	1.07	1.32	3.60	6.26
- Diluted (Rs.)	1.52	1.07	1.32	3.60	6.26



S. Manoj
29/1/13

PART II

Particulars	Quarter ended					Year ended 31-03-2012
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
No. of Shares	49608645	49608645	49608645	49608645	49608645	49608645
Percentage of shareholding	50.04	50.04	50.04	50.04	50.04	50.04
2. Promoters and promoter group shareholding						
a) Pledged / Encumbered						
Number of shares						
Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
Percentage of shares (as a % of the total share capital of the company)						
b) Non - encumbered						
Number of shares	49536335	49536335	49536335	49536335	49536335	49536335
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	49.96	49.96	49.96	49.96	49.96	49.96

Particulars	Quarter ended
	31-12-2012
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	25
Disposed of during the quarter	25
Remaining unresolved at the end of the quarter	Nil

Shammit
3/2/13



SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2012

Rs. Lakhs

Particulars	Unaudited Quarter ended			Unaudited Nine months ended		Year ended 31-03-2012 (Audited)
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	
1. Segment revenue						
a. Explosives	1689.96	1899.81	1979.01	5652.19	6896.30	8939.85
b. Lubricants	23142.25	21976.62	21292.56	67122.55	59219.72	82275.41
c. Consult (Mining/Infrastructure contracts)	435.50	455.32	1189.34	1803.02	3510.45	6091.87
d. Property development	-	-	-	-	-	-
e. Others	-	-	-	-	-	-
f. Unallocable Income	878.38	723.27	584.10	2111.16	1262.57	2483.18
Total	26146.09	25056.02	25045.01	76688.92	70889.04	98790.31
Less: Inter segment revenue	45.02	56.35	25.97	154.80	54.56	73.76
Revenue from sales & other income	26101.07	24998.67	25019.04	76534.12	70834.48	98716.55
2. Segment results						
Profit/(loss) (before tax and finance costs from each segment)						
a. Explosives	99.06	51.21	59.04	332.09	932.44	865.27
b. Lubricants	2906.79	2319.65	2610.92	7927.11	7025.23	9381.70
c. Consult (Mining/Infrastructure contracts)	(860.57)	(875.80)	(1098.30)	(2429.98)	(3281.00)	(4168.68)
d. Property development	-	-	-	-	-	-
e. Others	-	-	-	-	-	-
Total	2145.28	1495.06	1571.66	5829.22	4676.67	6078.29
Less:						
(i) Finance costs	1212.77	392.49	866.50	2829.10	2169.99	2810.95
(ii) Other un-allocable expenditure net off un-allocable Income	(818.07)	(541.52)	(708.00)	(1896.72)	(2145.60)	(3763.89)
Total Profit before tax	1750.58	1644.09	1413.16	4896.84	4652.28	7031.23
3. Capital employed						
a. Explosives	2339.35	2221.09	2982.67	2339.35	2982.67	2930.18
b. Lubricants	17427.88	18383.74	10091.55	17427.88	10091.55	15223.21
c. Consult (Mining/Infrastructure contracts)	4077.73	4343.98	5838.87	4077.73	5838.87	6391.97
d. Property development *	97617.30	97617.14	34631.61	97617.30	34631.61	97617.30
e. Others	2.31	2.31	2.39	2.31	2.39	2.31
f. Unallocable - corporate	2001.44	1339.06	3901.04	2001.44	3901.04	(4582.35)
Total	123466.01	123907.32	57448.13	123466.01	57448.13	116592.62

* Includes Revaluation surplus of Rs. 92697.34 lakhs, arising on account of Revaluation of the Land meant for property development at Hyderabad, carried out as on March 31, 2012 by an approved valuer.

Shamshad
3/2/13




Notes:

- 1 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on February 7, 2013. The auditors have carried out limited review of the Financial results for the quarter and nine months ended December 31, 2012 as required under Clause 41 of the Listing Agreement.
- 2 Exceptional item of Rs. 157.49 Lakhs (YTD Rs. 327.72 Lakhs) represents the following amounts received during the quarter, which was adjusted to Revaluation Reserve in pursuance of Scheme of Arrangement approved by the Honorable High Court of Andhra Pradesh (a) Rs. 157.49 Lakhs (YTD Rs. 166.72 Lakhs) recoveries against amounts advanced in earlier year, (b) Rs. Nil (YTD Rs. 162.00 Lakhs) from APDL Estate being carrying cost of preference shares redeemed.
- 3 The Company on December 20, 2012, through its step down subsidiary structure in the United Kingdom and United States of America has completed acquisition of 100% stake in Houghton International Inc. for USD 1,045 billion.
- 4 Figures for the previous periods/year are reclassified/re-arranged/re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.

Mumbai

February 7, 2013

By Order of the Board
For GULF OIL CORPORATION LIMITED


S. Pramank
Managing Director

