



Particulars	Quarter ended		Nine months ended		Year ended
	31-12-2009	31-12-2008	31-12-2009	31-12-2008	31-03-2009
		As restated (Note 2)		As restated (Note 2)	(Audited)
1. Income from Sales & other Operations	25753.84	22546.92	76622.58	70605.19	99588.84
Less Excise Duty	2404.76	1774.54	6462.84	5993.96	8358.68
Net Income from Sales & other Operations	23349.08	20772.38	70159.74	64611.23	91230.16
2. Income from Property Development	0.00	0.00	0.00	1050.00	1050.00
3. Total Revenue	23349.08	20772.38	70159.74	65661.23	92280.16
4. Expenditure					
a) (increase)/decrease in Stock in trade	239.56	(826.61)	301.15	(2096.63)	(2144.77)
b) Purchase of goods for resale	736.26	915.26	2364.65	3827.84	4661.60
c) Consumption of raw materials, etc.,	10017.69	10371.30	31301.65	32264.90	43226.19
d) Expenses on Operation Contracts	4016.86	3656.19	12500.95	10360.63	15500.37
e) Staff Cost	2124.54	1814.13	5980.18	5118.69	7252.13
f) Depreciation	435.28	395.54	1277.49	1128.55	1537.24
g) Other expenditure	4809.07	3903.63	13692.83	12001.73	15906.54
h) Total	22379.26	20229.44	67418.90	61805.51	85939.30
5. Profit from Operations before Other income, interest & Exceptional Items	969.82	542.94	2740.84	3855.72	6340.86
6. Other Income	74.34	29.07	2502.50	118.52	2544.52
7. Profit before interest & Exceptional Items	1044.16	572.01	5243.34	3974.24	8885.38
8. Interest (Net)	645.81	770.98	1975.81	1811.14	2430.36
9. Profit after interest but before exchange fluctuation gain/(loss) & exceptional item	398.35	(198.97)	3267.53	2163.10	6455.02
10. Exchange Gains/(losses) on restatement of Foreign currency assets and liabilities	(126.78)	(603.03)	(42.66)	(1572.09)	(2579.61)
11. Exceptional Item (Net) - (Note 4 below)	507.66	-	1,502.28	-	-
12. Profit from Ordinary Activities before tax	779.23	(802.00)	4727.15	591.01	3875.41
13. Tax expense	101.00	(265.25)	725.00	360.67	971.03
a) Current Tax (Note 4(a) below)	0.00	(96.00)	509.00	55.00	509.00
b) Deferred Tax	101.00	(211.00)	216.00	203.00	387.01
b) MIAT Credit	-	-	-	-	(41.00)
d) Fringe Benefit Tax	-	41.75	-	102.67	116.02
14. Net Profit for the period	678.23	(536.75)	4002.15	230.34	2904.38
15. Extraordinary Item	-	-	-	-	-
16. Net Profit for the period	678.23	(536.75)	4002.15	230.34	2904.38
17. Paid up Equity Share Capital (Face value of Rs.2 each)	1487.17	1487.17	1487.17	1487.17	1487.17
18. Reserves excluding revaluation Reserves					21365.11
19. EPS for the period (not annualised) - Basic	0.91	(0.72)	5.38	0.31	3.91
- Diluted	0.91	(0.72)	5.38	0.31	3.91
20. Public shareholding					
No. of Shares	37898320	40353835	37898320	40353835	37898320
Percentage of shareholding	50.97	54.27	50.97	54.27	50.97
21. 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	36460415	34004900	36460415	34004900	36460415
Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	49.03	45.73	49.03	45.73	49.03

SEGMENT INFORMATION AS PER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 31-12-2009

Particulars	Quarter ended		Nine months ended		Year ended
	31-12-2009	31-12-2008	31-12-2009	31-12-2008	31-03-2009
	12/30/1899	As restated (Note 2)	12/30/1899	As restated (Note 2)	(Audited)
1. Segment Revenue					
a. Explosives	6846.91	6332.69	20667.34	17602.53	25102.67
b. Lubricants	11864.53	9346.38	34468.16	32536.40	45243.10
c. Consult (Mining/Infrastructure contracts)	4705.51	5092.50	15271.67	14565.76	21114.54
d. Property Development	0.00	0.00	0.00	1050.00	1050.00
e. Others	0.00	10.85	-	10.85	11.41
f. Unallocable Income	966.26	40.67	4282.36	126.76	2445.99
Total	24383.21	20823.09	74689.53	65892.30	94967.71
Less: Inter segment revenue	16.57	21.64	89.45	112.55	143.03
Revenue from Sales & other Income	24366.64	20801.45	74600.08	65779.75	94824.68
2. Segment Results					
Profit/(loss) (before tax and interest from each segment)					
a. Explosives	644.96	22.57	1725.64	165.16	495.69
b. Lubricants	918.18	370.90	2157.06	1574.70	2333.97
c. Consult (Mining/Infrastructure contracts)	(187.67)	141.42	12.06	678.38	1179.52
d. Speciality Chemicals	0.00	0.00	-	-	-
e. Property Development	0.00	0.00	0.00	1,050.00	1050.00
e. Others	0.00	(1.85)	-	(1.85)	(2.75)
Total	1375.47	533.04	3894.76	3466.39	5056.43
Less:	0.00	0.00	-	-	-
(i) Interest paid (net of interest received)	645.81	770.97	1975.81	1811.13	2430.36
(ii) Other un-allocable expenditure net off un-allocable income	(49.57)	564.07	(2808.20)	1064.25	(1249.34)
Total Profit Before Tax	779.23	(802.00)	4727.15	591.01	3875.41
3. Capital Employed					
a. Explosives			7161.40	8947.66	6616.47
b. Lubricants			9632.97	7899.91	6136.93
c. Consult (Mining/Infrastructure contracts)			8616.45	8544.21	8480.26
d. Property Development*			48761.01	184587.32	47819.92
e. Others			2.75	173.33	(3.00)
f. Unallocable-Corporate			(5016.66)	15436.13	(8067.43)
Total			69157.92	225878.56	60963.15

*Land identified for property development at Hyderabad and Bangalore has been revalued as on 31st March 2009 amounting to Rs 43799.82 Lakhs

Notes:

The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on January 29, 2010. Auditors have carried out limited review of the Financial results for the quarter ended December 31, 2009 as required under clause 41 of the listing requirements.

Consequent to the approval of the Hon'ble High Court of Andhra Pradesh of the Scheme of Arrangement to demerge Speciality Chemicals Division of the Company and merge the Agro business of IDL Speciality Chemicals Limited, with the Company effective 1st April 2008, the figures for the period/quarter ended 31st December 2008 have been restated.

Investors' complaints: Pending at the beginning of the quarter: Nil; Received during the quarter: 21; Cleared during the quarter: 21; Pending complaints: Nil.

Exceptional Item (Net) Rs.507.66 lakhs (Ytd: Rs.1502.28 lakhs) comprises a) Rs.943.22 lakhs (Rs.1937.84 lakhs for the nine months period ended 31st December 2009) received against advances made and debited to revaluation reserve in the preceding year. Management has been advised that these amounts are not required to be considered for the purpose of computing the minimum alternate tax. b) Rs.435.66 lakhs being compensation under the Voluntary Retirement Scheme for the quarter ended 31st December 2009.

Previous period / year figures have been regrouped / recasted wherever necessary.

By Order of the Board
For GULF OIL CORPORATION LTD

Mumbai
January 29, 2010

S. Pramanik
Managing Director