

## Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2010

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited				Audited
		Quarter ended 30.09.2010	Quarter ended 30.09.2009	Half Year ended 30.09.2010	Half Year ended 30.09.2009	Year ended 31.03.2010
1	Gross Sales	8,891.40	7,893.72	17,028.49	14,392.80	31,737.93
	Less:Excise Duty	(1,103.96)	(959.07)	(2,081.25)	(1,750.99)	(3,932.20)
	Net Sales	7,787.44	6,934.65	14,947.24	12,641.81	27,805.73
2	Other operating Income	264.96	77.95	172.77	590.85	974.63
3	Total Income (1+2)	8,052.40	7,012.60	15,120.01	13,232.66	28,780.36
4	Expenditure					
	a.(Increase)/Decrease in Stock in trade	(91.96)	(14.84)	(290.74)	475.58	1,095.47
	b.Consumption of raw materials	5,743.80	5,231.89	10,969.40	8,678.40	20,543.96
	c.Employees cost	298.91	333.97	602.34	583.15	1,125.67
	d.Depreciation	79.32	40.95	134.64	81.90	172.42
	e.Other expenditure	1,485.95	1,239.81	2,865.09	2,537.67	5,997.33
	f. Total	7,516.02	6,831.78	14,280.73	12,356.70	28,934.85
5	Profit from Operations before Other Income & Interest (3-4)	536.38	180.82	839.28	875.96	(154.49)
6	Other Income	37.74	54.75	80.50	125.02	230.81
7	Profit before Interest (5+6)	574.12	235.57	919.78	1,000.98	76.32
8	Interest & Financial Charges	91.38	207.82	198.56	412.72	659.07
9	Profit after Interest (7-8)	482.74	27.75	721.22	588.26	(582.75)
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	482.74	27.75	721.22	588.26	(582.75)
12	Provision for Tax					
	- Current	-	-	-	-	-
	- Deferred	-	-	-	-	29.39
	- Fringe Benefit	-	-	-	-	-
13	Net Profit for the period (11-12)	482.74	27.75	721.22	588.26	(612.14)
14	Paid-up equity share capital (Face value of Rs. 5/- each)	2,200.00	2,200.00	2,200.00	2,200.00	2,200.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	8,542.33
16	Earnings Per Share (Rs.)					
	Basic and Diluted	1.10	0.06	1.64	1.34	(1.39)
17	Public Shareholding					
	- Number of Shares	57,69,708	57,69,708	57,69,708	57,69,708	57,69,708
	- Percentage of Shareholding	13.11%	13.11%	13.11%	13.11%	13.11%
18	Promoters/Group Shareholding					
	a) Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	3,82,30,292	3,82,30,292	3,82,30,292	3,82,30,292	3,82,30,292
	- 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)	86.89%	86.89%	86.89%	86.89%	86.89%

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited		Audited
		Half Year ended 30.09.2010	Half Year ended 30.09.2009	Year ended 31.03.2010
1	SHAREHOLDERS FUNDS:			
	(a) Capital	2,200.00	2,200.00	2,200.00
	(b) Reserves and Surplus	9,263.54	9,747.88	8,542.33
2	LOAN FUNDS	-	-	-
3	DEFERRED TAX LIABILITY	123.94	94.55	123.94
4	Total	11,587.48	12,042.43	10,866.27
5	FIXED ASSETS	3,174.70	2,789.18	3,233.03
6	INVESTMENTS	1,904.71	4,115.28	4,115.78
7	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	6,258.46	9,302.16	5,618.10
	(b) Sundry Debtors	8,748.64	8,168.31	7,664.48
	(c) Cash and Bank balances	1,479.88	1,560.40	1,930.40
	(d) Other Current Assets	1,872.68	1,920.77	1,888.61
	Less: Current Liabilities and Provisions			
	(a) Liabilities	11,828.86	15,809.91	13,556.27
	(b) Provisions	22.73	3.76	27.86
8	Total	11,587.48	12,042.43	10,866.27

### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2010. The Statutory Auditors have carried out a limited review of quarterly results.
- The Company is manufacturing in only one segment: "Lubricants".
- No investor complaints were received during the quarter ended 30th September, 2010 and no complaints were pending at the beginning and end of the quarter.
- Provision for Deferred Tax Liability will be made at the end of the financial year.
- Figures for the previous period have been regrouped / rearranged, wherever necessary.

Dated : 11th November, 2010

Place : Mumbai

By Order of the Board  
For Sah Petroleums Limited

**Rajendra Sah**  
Chairman

RB/PCU/1013C