

## Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2011

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited				Audited
		Quarter ended 30.09.2011	Quarter ended 30.09.2010	Half Year ended 30.09.2011	Half Year ended 30.09.2010	Year ended 31.03.2011
1	Gross Turnover/Income from operations	12,749.64	8,891.40	25,639.92	17,028.49	41,390.12
	Less:Excise Duty	(1,569.70)	(1,103.96)	(3,048.85)	(2,081.25)	(4,996.89)
	Net Sales/Income from operations	11,179.94	7,787.44	22,591.07	14,947.24	36,393.23
2	Other operating Income	(1,313.67)	264.96	(1,231.70)	172.77	427.40
3	Total Income (1+2)	9,866.27	8,052.40	21,359.37	15,120.01	36,820.63
4	Expenditure					
	a. (Increase)/Decrease in Stock in trade	188.32	(91.96)	(185.35)	(290.74)	(299.40)
	b. Consumption of raw materials	8,429.95	5,743.80	16,597.45	10,969.40	26,440.25
	c. Purchase of Traded Goods	14.29	-	710.27	-	821.29
	d. Employees cost	357.88	298.91	692.60	602.34	1,283.39
	e. Depreciation	54.60	79.32	108.00	134.64	207.12
	f. Other expenditure	1,662.63	1,485.95	3,725.48	2,865.09	6,360.57
	Total	10,707.67	7,516.02	21,648.45	14,280.73	34,813.22
5	Profit from Operations before Other Income & Interest (3-4)	(841.40)	536.38	(289.08)	839.28	2,007.41
6	Other Income	106.92	37.74	203.07	80.50	214.26
7	Profit before Interest (5+6)	(734.48)	574.12	(86.01)	919.78	2,221.67
8	Interest & Financial Charges	173.67	91.38	322.55	198.56	449.20
9	Profit after Interest (7-8)	(908.15)	482.74	(408.56)	721.22	1,772.47
10	Profit from Ordinary Activities before tax (9)	(908.15)	482.74	(408.56)	721.22	1,772.47
11	Provision for Tax					
	- Current	(139.78)	-	-	-	355.00
	- Deferred	-	-	-	-	46.95
	- Mat Credit Entitlement	-	-	-	-	(282.59)
12	Net Profit from Ordinary Activities after Tax (10-11)	(768.37)	482.74	(408.56)	721.22	1,653.11
13	Prior Period Expenditure (Net)	-	-	-	-	43.86
14	Tax in respect of earlier years	-	-	-	-	27.88
15	Net Profit for the period (12-13-14)	(768.37)	482.74	(408.56)	721.22	1,581.37
16	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
17	Reserves excluding Revaluation Reserves	-	-	-	-	10,098.02
18	Earnings Per Share (Rs.)					
	Basic and Diluted	(1.75)	1.10	(0.93)	1.64	3.59
19	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
20	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	100	100	100	100
	- 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 30.09.2011	Half Year ended 30.09.2010	Year ended 31.03.2011
1	<b>SHAREHOLDERS FUNDS:</b>			
	(a) Capital	2,200.00	2,200.00	2,200.00
	(b) Reserves and Surplus	9,680.49	9,263.54	10,098.02
2	<b>LOAN FUNDS</b>	-	-	-
3	<b>DEFERRED TAX LIABILITY</b>	219.80	123.94	219.80
4	<b>Total (1+2+3)</b>	12,100.29	11,587.48	12,517.82
5	<b>FIXED ASSETS</b>	3,302.09	3,174.70	3,260.75
6	<b>INVESTMENTS</b>	3,680.45	1,904.71	4,103.61
7	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
	(a) Inventories	9,732.92	6,258.46	7,907.09
	(b) Sundry Debtors	12,184.83	8,748.64	10,664.53
	(c) Cash and Bank balances	2,355.98	1,479.88	2,297.54
	(d) Other Current Assets	6,566.55	1,872.68	10,569.67
	Total (a+b+c+d)	30,840.28	18,359.66	31,438.83
8	<b>Less: Current Liabilities and Provisions</b>			
	(a) Liabilities	25,697.48	11,828.86	26,234.67
	(b) Provisions	25.05	22.73	50.70
	Total (a+b)	25,722.53	11,851.59	26,285.37
9	<b>Total (5+6+7-8)</b>	12,100.29	11,587.48	12,517.82

### Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 15th November, 2011. 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, 2011 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 : 15th November, 2011

Place : Mumbai

By Order of the Board  
For Sah Petroleums Limited

**Aditya Sah**  
Jt. Managing Director