Sah Petroleums Limited

Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai 400021
CIN NO: L23201MH1983PLC030372

Audited Financial Results
for the Year ended 31st March, 2014

IPOL LUBRICANTS

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited			Audited	
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
Part I						
1.	**Income from Operations**					
	(a) Net Sales / Income from Operations (Net of excise duty)	11,916.94	10,426.48	9,715.15	40,244.98	41,542.04
	(b) Other Operating Income	22.89	27.05	36.19	113.71	194.90
	Total Income from operations (net)	**11,939.83**	**10,453.53**	**9,751.34**	**40,358.69**	**41,736.95**
2.	**Expenses**					
	(a) Cost of Materials Consumed	9,485.80	8,952.11	8,034.00	32,657.46	33,808.13
	(b) Purchases of Stock-in-Trade	–	41.70	–	41.70	–
	(c) Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	446.10	(377.74)	275.14	221.47	(125.09)
	(d) Employee Benefits Expense	366.40	464.72	408.73	1,625.88	1,617.77
	(e) Depreciation & Amortisation Expense	49.50	49.56	55.79	197.83	219.62
	(f) Other Expenses	1,021.22	1,093.99	1,161.55	4,281.90	5,045.39
	Total Expenses	**11,369.02**	**10,224.34**	**9,935.21**	**39,026.23**	**40,565.82**
3.	**Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1–2)**	**570.81**	**229.19**	**(183.88)**	**1,332.46**	**1,171.13**
4.	Other Income	83.11	86.60	140.18	336.58	434.95
5.	**Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/– 4)**	**653.92**	**315.79**	**(43.70)**	**1,669.04**	**1,606.08**
6.	Finance Costs	(139.05)	10.24	58.04	1,406.12	1,811.94
7.	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/– 6)**	**792.97**	**305.55**	**(101.74)**	**262.92**	**(205.86)**
8.	Exceptional Items	–	–	–	–	–
9.	**Profit / (Loss) from Ordinary Activities before Tax (7 +/– 8)**	**792.97**	**305.55**	**(101.74)**	**262.92**	**(205.86)**
10.	Tax Expense	158.66	–	(220.99)	158.66	(79.51)
11.	**Net Profit / (Loss) from Ordinary Activities after Tax (9 +/– 10)**	**634.31**	**305.55**	**119.25**	**104.25**	**(126.35)**
12.	Extraordinary Items (Net of Tax Expense)	–	–	–	–	–
13.	**Net Profit / (Loss) for the period (11+/–12)**	**634.31**	**305.55**	**119.25**	**104.25**	**(126.35)**
14.	Paid-up Equity Share Capital (Face value of Rs. 5/- each)	2,549.22	2,549.22	2,200.00	2,549.22	2,200.00
15.	Reserves excluding Revaluation Reserves	–	–	–	9,715.49	9,967.25
16.	Earnings Per Share (Rs.) Basic & Diluted	1.24	0.60	0.23	0.20	(0.25)
Part II						
A	**PARTICULARS OF SHAREHOLDING**					
1.	Public Shareholding					
	- Number of shares	1,27,54,091	1,27,54,091	57,69,708	1,27,54,091	57,69,708
	- Percentage of Shareholding	25.02%	25.02%	13.11%	25.02%	13.11%
2.	Promoters & Promoter 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)	74.98%	74.98%	86.89%	74.98%	86.89%

	Particulars	Quarter ended 31-03-2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed during the quarter	1
	Unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at 31st March 2014

(Rs. In Lakhs)

Sr. No.	Particulars	As At 31.03.2014 Audited	As At 31.03.2013 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,549.22	2,200.00
	(b) Reserves and Surplus	9,715.49	9,967.25
	(c) Money received against Share Warrants	–	–
	Sub-Total – Shareholders' Funds	**12,264.71**	**12,167.25**
2.	**Share Application Money pending allotment**		
3.	**Non-Current Liabilities**		
	(a) Long-term Borrowings	–	–
	(b) Deferred Tax Liabilities (net)	52.16	26.90
	(c) Other Long-term Liabilities	23.35	53.85
	(d) Long-term Provisions	45.66	50.60
	Sub-Total – Non-Current Liabilities	**121.17**	**131.35**
4.	**Current Liabilities**		
	(a) Short-term Borrowings	–	–
	(b) Trade Payables	16,700.84	16,146.20
	(c) Other Current Liabilitles	1,507.98	1,275.30
	(d) Short-term Provisions	10.92	10.36
	Sub-Total – Current Liabilities	**18,219.74**	**17,431.86**
	TOTAL – EQUITY AND LIABILITIES	**30,605.62**	**29,730.45**
B	**ASSETS**		
1.	**Non-Current Assets**		
	(a) Fixed Assets	2,725.94	2,975.31
	(b) Non-Current Investments	–	–
	(c) Deferred Tax Assets (net)	–	–
	(d) Long-term Loans and Advances	661.49	822.73
	(e) Other Non-Current Assets	412.02	491.08
	Sub-Total – Non-Current Assets	**3,799.44**	**4,289.13**
2.	**Current Assets**		
	(a) Current Investments	2,001.14	3,506.21
	(b) Inventories	9,669.42	8,882.34
	(c) Trade Receivables	11,131.76	9,262.81
	(d) Cash and Cash Equivalents	2,528.06	2,436.66
	(e) Short-term Loans and Advances	1,475.80	1,353.30
	(f) Other Current Assets	–	–
	Sub-Total – Current Assets	**26,806.18**	**25,441.32**
	TOTAL – ASSETS	**30,605.62**	**29,730.45**

Notes:

1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2014.
2. The Company has a single business segment namely "Lubricants".
3. The Board has recommended dividend @ 0.2% i.e. Rs. 0.01 per equity share for the year ended 31st March, 2014.
4. Figures for the previous year/ quarter have been regrouped / rearranged, wherever necessary.

Dated:
30th May, 2014
Place: Mumbai

By Order of the Board
For **Sah Petroleums Limited**

Aditya Sah
Jt. Managing Director