Sah Petroleums Limited

Registered Office: 406/407, Embassy Centre, Nariman Point, Mumbai 400021

Unaudited Financial Results

for the Quarter and Half Year ended 30th September, 2012

IPOL LUBRICANTS

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter ended 30.09.2012	Quarter ended 30.06.2012	Quarter ended 30.09.2011	Half Year ended 30.09.2012	Half Year ended 30.09.2011	Year ended 31.03.2012
Part I							
1.	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of excise duty)	**10,149.22**	11,692.96	11,179.94	**21,842.19**	22,591.07	47,804.43
	(b) Other Operating Income	**51.08**	75.84	58.41	**126.92**	96.86	202.53
	Total Income from operations (net)	**10,200.30**	11,768.80	11,238.35	**21,969.10**	22,687.93	48,006.95
2.	**Expenses**						
	a. Cost of Materials Consumed	**8,228.95**	9,499.00	8,896.97	**17,727.95**	17,523.84	37,329.53
	b. Purchases of Stock-in-Trade	**-**	-	14.29	**-**	710.27	1,276.91
	c. Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	**(374.87)**	95.92	188.32	**(278.94)**	(185.35)	(147.26)
	d. Employee Benefits Expense	**379.03**	379.12	357.88	**758.15**	692.60	1,501.16
	e. Depreciation & Amortisation Expense	**54.74**	54.37	54.60	**109.11**	108.00	222.60
	f. Other Expenses	**1,276.27**	1,422.36	1,195.61	**2,698.63**	2,799.09	5,419.88
	Total Expenses	**9,564.13**	11,450.76	10,707.67	**21,014.90**	21,648.45	45,602.82
3.	**Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)**	**636.17**	318.04	530.68	**954.20**	1,039.48	2,404.13
4.	Other Income	**108.08**	96.64	104.67	**204.72**	199.86	454.02
5.	**Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)**	**744.25**	414.68	635.35	**1,158.92**	1,239.34	2,858.15
6.	Finance Costs	**(447.31)**	1,441.20	1,543.50	**993.90**	1,647.90	2,815.21
7.	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)**	**1,191.55**	(1,026.52)	(908.15)	**165.02**	(408.56)	42.94
8.	Exceptional Items	**-**	-	-	**-**	-	-
9.	**Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)**	**1,191.55**	(1,026.52)	(908.15)	**165.02**	(408.56)	42.94
10.	Tax Expense	**-**	-	(139.78)	**-**	-	37.07
11.	**Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)**	**1,191.55**	(1,026.52)	(768.37)	**165.02**	(408.56)	5.87
12.	Extraordinary Items (Net of Tax Expense)	**-**	-	-	**-**	-	-
13.	**Net Profit / (Loss) for the period (11+/-12)**	**1,191.55**	(1,026.52)	(768.37)	**165.02**	(408.56)	5.87
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	2,200.00
15.	Reserves excluding Revaluation Reserves	**-**	-	-	**-**	-	10,098.77
16.	Earnings Per Share (Not Annualised) Basic & Diluted (in Rs.)	**2.71**	(2.33)	(1.75)	**0.38**	(0.93)	0.01
Part II							
A	**PARTICULARS OF SHAREHOLDING**						
1.	Public Shareholding						
	- Number of shares	**57,69,708**	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%	13.11%
2.	Promoters & Promoter Group Shareholding						
	a) Pledged / Encumbered	**Nil**	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	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%	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%	86.89%
B	**INVESTOR COMPLAINTS**						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Unresolved at the end of the quarter	Nil					

Statement of Assets and Liabilities as at 30th September, 2012

(Rs. in Lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2012 Unaudited	Half Year ended 30.09.2011 Audited
A	**EQUITY AND LIABILITIES**		
1.	**Shareholders Fund**		
	(a) Share capital	2,200.00	2,200.00
	(b) Reserves and Surplus	10,263.77	10,098.77
	Sub-Total-Shareholders' Funds	**12,463.77**	**12,298.77**
2.	**Non-current liabilities**		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	247.89	247.89
	(c) Other long-term liabilities	86.10	108.85
	(d) Long-term provisions	34.56	45.37
	Sub-Total-Non-Current Liabilities	**368.55**	**402.11**
3.	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade Payables	21,775.93	21,054.47
	(c) Other current liabilities	1,146.23	1,605.28
	(d) Short-term provisions	4.80	9.91
	Sub-Total-Current Liabilities	**22,926.96**	**22,669.67**
	TOTAL – EQUITY AND LIABILITIES	**35,759.29**	**35,370.54**
B	**ASSETS**		
1.	**Non-current assets**		
	(a) Fixed assets	3,129.73	3,204.10
	(b) Non-current investments	-	-
	(c) Long-term loans and advances	688.73	673.07
	(d) Other non-current assets	683.23	620.49
	Sub-Total-Non-Current Assets	**4,501.69**	**4,497.66**
2.	**Current Assets**		
	(a) Current investments	3,021.02	4,552.25
	(b) Inventories	13,080.94	8,735.56
	(c) Trade receivables	11,220.40	13,124.06
	(d) Cash and cash equivalents	2,466.11	2,937.70
	(e) Short-term loans and advances	1,469.13	1,523.31
	(f) Other current assets	-	-
	Sub-Total-Current Assets	**31,257.60**	**30,872.88**
	TOTAL – ASSETS	**35,759.29**	**35,370.54**

Notes:

1. The above Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on 22nd October, 2012.
2. The Company is manufacturing in only one segment: "Lubricants".
3. Figures for the period(s) have been regrouped / rearranged, wherever necessary.
4. Provision for Deferred Tax Liability will be made at the end of the Financial Year.

Dated:
22nd October, 2012
Place: Mumbai

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

Aditya Sah
Jt. Managing Director

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