Sah Petroleums Limited

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

IPOL LUBRICANTS

Audited Financial Results
for the Year ended 31st March, 2012

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited			Audited	
		Quarter ended 31.03.2012	Quarter ended 31.12.2011	Quarter ended 31.03.2011	Year ended 31.03.2012	Year ended 31.03.2011
PART I						
1	**Income from Operations**					
	(a) Net Sales / Income from Operations (Net of excise duty)	13,536.55	11,676.79	11,737.68	47,804.42	36,393.23
	(b) Other Operating Income	36.34	69.33	49.13	202.53	166.64
	Total Income from operations (net)	**13,572.89**	**11,746.12**	**11,786.81**	**48,006.95**	**36,559.87**
2	**Expenses**					
	(a) Cost of Materials Consumed	10,094.09	9,711.60	8,642.78	37,329.53	28,134.47
	(b) Purchases of Stock-in-Trade	566.64	–	821.29	1,276.91	821.29
	(c) Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	359.89	(321.80)	111.53	(147.26)	(299.40)
	(d) Employee Benefits Expense	391.43	417.13	345.00	1,501.16	1,283.39
	(e) Depreciation & Amortisation Expense	55.75	58.85	52.96	222.60	207.12
	(f) Other Expenses	1,339.07	1,281.71	1,222.11	5,419.88	4,710.21
	Total Expenses	**12,806.87**	**11,147.49**	**11,195.67**	**45,602.82**	**34,857.08**
3	**Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional items (1- 2)**	**766.02**	**598.63**	**591.14**	**2,404.13**	**1,702.79**
4	Other Income	122.02	132.14	88.78	454.02	202.33
5	**Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3 +/- 4)**	**888.04**	**730.77**	**679.92**	**2,858.15**	**1,905.12**
6	Finance Costs	(212.40)	1,379.71	101.26	2,815.21	176.51
7	**Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)**	**1,100.44**	**(648.94)**	**578.66**	**42.94**	**1,728.61**
8	Exceptional Items	–	–	–	–	–
9	**Profit / (Loss) from Ordinary Activities before Tax (7 +/- 8)**	**1,100.44**	**(648.94)**	**578.66**	**42.94**	**1,728.61**
10	Tax Expense	28.09	8.98	147.24	37.07	147.25
11	**Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)**	**1,072.35**	**(657.92)**	**431.42**	**5.87**	**1,581.36**
12	Extraordinary Items (Net of Tax Expense)	–	–	–	–	–
13	**Net Profit / (Loss) for the period (11 +/- 12)**	**1,072.35**	**(657.92)**	**431.42**	**5.87**	**1,581.36**
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	–	–	–	10,098.77	10,098.02
16	Earnings Per Share (Rs.) Basic and Diluted	2.44	(1.50)	0.98	0.01	3.59
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
	– Percentage of Shareholding	13.11%	13.11%	13.11%	13.11%	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)	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 31st March 2012

(Rs. In Lakhs)

Sr. No.	Particulars	As At 31.03.2012 Audited	As At 31.03.2011 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	2,200.00	2,200.00
	(b) Reserves and Surplus	10,098.77	10,098.02
	(c) Money received against Share Warrants	–	–
	Sub-Total – Shareholders' Funds	**12,298.77**	**12,298.02**
2	**Share Application Money pending allotment**	**–**	**–**
3	**Non-Current Liabilities**		
	(a) Long-term Borrowings	–	–
	(b) Deferred Tax Liabilities (net)	247.89	219.80
	(c) Other Long-term Liabilities	108.85	81.35
	(d) Long-term Provisions	45.37	25.05
	Sub-Total – Non-Current Liabilities	**402.11**	**326.20**
4	**Current Liabilities**		
	(a) Short-term Borrowings	–	–
	(b) Trade Payables	21,054.47	16,508.71
	(c) Other Current Liabilites	1,605.99	1,402.41
	(d) Short-term Provisions	9.20	38.12
	Sub-Total – Current Liabilities	**22,669.66**	**17,949.24**
	TOTAL – EQUITY AND LIABILITIES	**35,370.54**	**30,573.46**
B	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets	3,204.10	3,260.76
	(b) Non-Current Investments	–	–
	(c) Deferred Tax Assets (net)	–	–
	(d) Long-term Loans and Advances	673.07	434.83
	(e) Other Non-Current Assets	620.49	611.05
	Sub-Total – Non-Current Assets	**4,497.66**	**4,306.64**
2	**Current Assets**		
	(a) Current Investments	4,552.25	4,103.61
	(b) Inventories	8,735.56	7,907.09
	(c) Trade Receivables	13,124.06	10,594.98
	(d) Cash and Cash Equivalents	2,937.70	2,297.54
	(e) Short-term Loans and Advances	1,523.31	1,363.60
	(f) Other Current Assets	–	–
	Sub-Total – Current Assets	**30,872.88**	**26,266.82**
	TOTAL – ASSETS	**35,370.54**	**30,573.46**

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, 2012.
2. The Company is manufacturing in only one segment: "Lubricants".
3. The Board has recommended dividend @ 0.2% ie Rs. 0.01 per equity share for the year ended 31st March, 2012.
4. Figures for the previous year / quarter have been regrouped / rearranged, wherever necessary.

Dated:
30th May, 2012
Place: Mumbai

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

Aditya Sah
Jt. Managing Director

1205