

SAH PETROLEUMS LIMITED

Embassy Centre, Nariman Point, Mumbai - 400 021.

THIRD QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited				Audited
		Quarter ended 30-Sep-11	Quarter ended 30-Sep-10	Half Year ended 30-Sep-11	Half Year ended 30-Sep-10	Year ended 31-Mar-11
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	5,769,708	5,769,708	5,769,708	5,769,708	5,769,708
	- 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	38,230,292	38,230,292	38,230,292	38,230,292	38,230,292
	- 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

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particulars			Half Year ended 30-Sep-11 Unaudited	Half Year ended 30-Sep-10 Unaudited	Year ended 31-Mar-11 Audited
1	SHAREHOLDERS' FUNDS:					
	(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	LOAN FUNDS			-	-	-
3	DEFERRED TAX LIABILITY			219.80	123.94	219.80
4	Total (1+2+3)			12,100.29	11,587.48	12,517.82
5	FIXED ASSETS			3,302.09	3,174.70	3,260.75
6	INVESTMENTS			3,680.45	1,904.71	4,103.61
7	CURRENT ASSETS, LOANS AND ADVANCES					
	(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	Less: Current Liabilities and Provisions					
	(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	Total (5+6+7-8)			12,100.29	11,587.48	12,517.82

Notes:

- 1 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.
- 2 The Company is manufacturing in only one segment: "Lubricants".
- 3 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.
- 4 Provision for Deferred Tax Liability will be made at the end of the financial year.
- 5 Figures for the previous period have been regrouped/ rearranged, wherever necessary.

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

**Dated : 15th November, 2011
Place : Mumbai**

**Aditya Sah
Jt Managing Director**