

## Unaudited Financial Results

for the Quarter and Half Year ended 30th September, 2013

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited			Unaudited		Audited
		Quarter ended 30.09.2013	Quarter ended 30.06.2013	Quarter ended 30.09.2012	Half Year ended 30.09.2013	Half Year ended 30.09.2012	Year ended 31.03.2013
<b>Part I</b>							
1.	<b>Income from Operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	9,074.76	8,826.80	10,149.22	17,901.56	21,842.18	41,542.05
	(b) Other Operating Income	32.26	31.51	51.08	63.77	126.92	194.90
	<b>Total Income from Operations (Net)</b>	<b>9,107.02</b>	<b>8,858.31</b>	<b>10,200.30</b>	<b>17,965.33</b>	<b>21,969.10</b>	<b>41,736.95</b>
2.	<b>Expenses</b>						
	a. Cost of Materials Consumed	7,130.78	7,088.78	8,239.22	14,219.56	17,745.20	33,808.13
	b. Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Changes in Inventories of Finished Goods Work-in-Progress & Stock-in-Trade	189.30	(36.20)	(374.87)	153.10	(278.94)	(125.09)
	d. Employee Benefits Expense	397.75	397.01	379.03	794.75	758.15	1,617.77
	e. Depreciation & Amortisation Expense	49.32	49.45	54.74	98.77	109.11	219.62
	f. Other Expenses	986.75	1,179.94	1,266.00	2,166.69	2,681.38	5,045.39
	<b>Total Expenses</b>	<b>8,753.90</b>	<b>8,678.97</b>	<b>9,564.13</b>	<b>17,432.87</b>	<b>21,014.90</b>	<b>40,565.82</b>
3.	<b>Profit / (Loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>353.12</b>	<b>179.34</b>	<b>636.17</b>	<b>532.46</b>	<b>954.20</b>	<b>1,171.13</b>
4.	Other Income	69.83	97.04	108.08	166.87	204.72	434.95
5.	<b>Profit / (Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items (3 + 4)</b>	<b>422.95</b>	<b>276.38</b>	<b>744.25</b>	<b>699.33</b>	<b>1,158.92</b>	<b>1,606.08</b>
6.	Finance Costs	658.78	876.15	(447.31)	1,534.93	993.90	1,811.94
7.	<b>Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 +/- 6)</b>	<b>(235.83)</b>	<b>(599.77)</b>	<b>1,191.55</b>	<b>(835.60)</b>	<b>165.02</b>	<b>(205.86)</b>
8.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9.	<b>Profit / (Loss) from Ordinary Activities before Tax (7 + 8)</b>	<b>(235.83)</b>	<b>(599.77)</b>	<b>1,191.55</b>	<b>(835.60)</b>	<b>165.02</b>	<b>(205.86)</b>
10.	Tax Expense	0.00	0.00	0.00	0.00	0.00	(79.51)
11.	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9 +/- 10)</b>	<b>(235.83)</b>	<b>(599.77)</b>	<b>1,191.55</b>	<b>(835.60)</b>	<b>165.02</b>	<b>(126.35)</b>
12.	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
13.	<b>Net Profit / (Loss) for the period (11+/-12)</b>	<b>(235.83)</b>	<b>(599.77)</b>	<b>1,191.55</b>	<b>(835.60)</b>	<b>165.02</b>	<b>(126.35)</b>
14.	Paid-up Equity Share Capital (Face value of Rs. 5/- each)	2,549.22	2,200.00	2,200.00	2,549.22	2,200.00	2,200.00
15.	Reserves excluding Revaluation Reserves						9,967.25
16.	Earnings Per Share (Not Annualised) Basic & Diluted (in Rs.)	(0.50)	(1.36)	2.71	(1.78)	0.38	(0.29)
<b>Part II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1.	Public Shareholding						
	- Number of shares	1,27,54,091	57,69,708	57,69,708	1,27,54,091	57,69,708	57,69,708
	- Percentage of Shareholding	25.02%	13.11%	13.11%	25.02%	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)	74.98%	86.89%	86.89%	74.98%	86.89%	86.89%
<b>B INVESTOR COMPLAINTS</b>							
	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, 2013

(Rs. in Lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2013 Unaudited	Year ended 31.03.2013 Audited
<b>A EQUITY AND LIABILITIES</b>			
1.	<b>Shareholders Fund</b>		
	(a) Share capital	2,549.22	2,200.00
	(b) Reserves and Surplus	8,781.60	9,967.25
	<b>Sub-Total-Shareholders' Funds</b>	<b>11,330.82</b>	<b>12,167.25</b>
2.	<b>Non-current Liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	26.90	26.90
	(c) Other long-term liabilities	35.35	53.85
	(d) Long-term provisions	35.72	50.60
	<b>Sub-Total-Non-Current Liabilities</b>	<b>97.97</b>	<b>131.35</b>
3.	<b>Current Liabilities</b>		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade Payables	14,746.99	16,146.20
	(c) Other current liabilities	1,264.04	1,284.00
	(d) Short-term provisions	5.21	10.36
	<b>Sub-Total-Current Liabilities</b>	<b>16,016.24</b>	<b>17,440.56</b>
	<b>TOTAL – EQUITY AND LIABILITIES</b>	<b>27,445.03</b>	<b>29,739.16</b>
<b>B ASSETS</b>			
1.	<b>Non-current assets</b>		
	(a) Fixed assets	2,800.48	2,975.31
	(b) Non-current investments	0.00	0.00
	(c) Long-term loans and advances	612.59	620.32
	(d) Other non-current assets	580.04	491.08
	<b>Sub-Total-Non-Current Assets</b>	<b>3,993.11</b>	<b>4,086.72</b>
2.	<b>Current Assets</b>		
	(a) Current investments	3,037.12	3,506.21
	(b) Inventories	8,966.41	8,882.34
	(c) Trade receivables	8,671.85	9,262.81
	(d) Cash and cash equivalents	1,655.39	2,436.66
	(e) Short-term loans and advances	1,121.15	1,564.42
	(f) Other current assets	0.00	0.00
	<b>Sub-Total-Current Assets</b>	<b>23,451.91</b>	<b>25,652.43</b>
	<b>TOTAL – ASSETS</b>	<b>27,445.03</b>	<b>29,739.16</b>

#### Notes:

- The above Financial Results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 14, 2013.
- The Company is manufacturing in only one segment: "Lubricants".
- Figures for the period(s) have been regrouped / rearranged, wherever necessary.
- Pursuant to the EGM held on June 28, 2013, the Board of Directors at their meeting held on July 12, 2013 allotted 69,84,383 Equity Shares as Bonus Shares to the Public Shareholders to comply with the Minimum Public Shareholding requirement under Clause 40A of the Listing Agreement. The Company has obtained listing and trading permission for these shares w.e.f. July 19, 2013.
- Provision for Deferred Tax Liability will be made at the end of the Financial Year.

By Order of the Board  
For Sah Petroleums Limited

Dated:  
14th November, 2013  
Place: Mumbai

**Aditya Sah**  
Jt. Managing Director