



VIRAL JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI {LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS} REGULATION, 2015, AS AMENDED

To,
The Board of Directors of
ARABIAN PETROLEUM LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Arabian Petroleum Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2025 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 with the Stock Exchange.

This Statement which is the responsibility of the parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain reasonable assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

1. Arzol Petroleum FZE ("Wholly Owned Subsidiary")
2. Lavisa Technologies Private Limited ("Subsidiary")





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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The accompanying Statement includes the unaudited interim financial results/ financial information in respect of:
 - a) We did review the interim financial statements/financial information/financial results of wholly owned subsidiary i.e. "Arzol Petroleum FZE" included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total income of Rs. 6,43,49,785 and total loss after tax of Rs. 10,03,268 for the half year ended 30th September 2025 as considered in the consolidated unaudited financial results. The interim financial statements / financial information/financial results have been reviewed by us.
 - b) We did review the interim financial statements/financial information/financial results of subsidiary i.e. " Lavisa Technologies Private Limited " included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total income of Rs. Nil and total profit/(loss) after tax of Rs. Nil for the half year ended 30th September 2025, as considered in the consolidated unaudited financial results. The interim financial statements / financial information/financial results have been reviewed by us.

Our conclusion on the consolidated unaudited statement is not modified in respect of the above matters.

For Viral Jain & Associates

Chartered Accountants

Firm Registration No: 135089W

CA Rishabh Bhandari

Partner

M. No.: 190900

UDIN: 25190900BMIBUX3618



Date: 14th November 2025

Place: Mumbai

Arabian Petroleum Limited (CIN - U23200MH2009PLC191109)

Consolidated Balance Sheet as at 30th September 2025

(Rs. in lakhs)

Particulars	As at 30th September, 2025	As at 31st March, 2025	
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1,089.20	1,089.20	
(b) Minority Interest	0.18	-	
(c) Reserves and Surplus	5,322.15	4,726.94	
(2) Non-Current Liabilities			
(a) Long-term borrowings	219.80	78.84	
(b) Long term provisions	95.96	89.62	
(3) Current Liabilities			
(a) Short-term borrowings	3,516.11	2,728.78	
(b) Trade payables	1,219.76	1,264.44	
(c) Other current liabilities	357.06	411.47	
(d) Short-term provisions	293.30	265.63	
Total	12,113.53	10,654.91	
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	1,155.28	1,183.07	
(ii) Intangible assets	2.37	3.30	
(iii) Capital work-in-progress	2.30	-	
(b) Non-current investments	99.65	74.15	
(c) Deferred tax assets (net)	24.11	28.04	
(d) Long term loans and advances	48.94	64.70	
(2) Current assets			
(a) Inventories	4,269.93	3,384.11	
(b) Trade receivables	5,925.05	4,641.58	
(c) Cash and Cash Equivalents	129.34	520.11	
(d) Short-term loans and advances	86.61	64.02	
(e) Other current assets	369.94	691.83	
Total	12,113.53	10,654.91	

For Arabian Petroleum Limited

**MANAN
HEMANT
MEHTA**

MANAN HEMANT MEHTA

Whole-time director

DIN: 05124747

Place : Mumbai

Date : 14th November, 2025



**ARABIAN
PETROLEUM LTD.**



AN ISO 9001:2015 / 14001:2015 / 45001:2018 CERTIFIED COMPANY

Manufacturer & Exporter of: 'SPL' & 'ARZOL' BRAND OF LUBRICANTS

Address: Plot 14-B, Morivali MIDC, Opp. Positive Packaging, Ambarnath (W), Dist.- Thane, Pin - 421505, Maharashtra, INDIA.

Arabian Petroleum Limited (CIN - U23200MH2009PLC191109)

Statement of Consolidated Unaudited Financial Results for the half year ended on 30th September, 2025

(Rs. in lakhs)

Particulars	Half year ended on			Year Ended on
	30-09-2025	31-03-2025	30-09-2024	2024-25
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
Revenue from operations	18,160.63	14,619.31	13,905.35	28,524.66
Other Income	109.74	44.66	58.28	102.94
Total Revenue (A)	18,270.37	14,663.97	13,963.63	28,627.60
Expenses				
Cost of materials consumed	15,496.63	11,621.16	11,525.40	23,146.55
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(399.84)	(24.81)	(192.16)	(216.98)
Employee benefit expense	785.92	837.98	623.15	1,461.13
Finance costs	150.43	138.05	160.29	298.35
Depreciation and amortization expense	68.30	71.33	78.53	149.86
Other expenses	1,375.66	1,355.18	1,142.95	2,498.14
Total Expenses (B)	17,477.10	13,998.89	13,338.16	27,337.05
Profit for the year	793.27	665.08	625.47	1,290.55
Prior Period Income/(Expenses)	-	-	-	-
Profit before exceptional and extraordinary items	793.27	665.08	625.47	1,290.55
Exceptional items	-	(74.39)	-	(74.39)
Profit before extraordinary items and tax	793.27	590.69	625.47	1,216.16
Extraordinary items	-	-	-	-
Profit Before Tax	793.27	590.69	625.47	1,216.16
Tax expense:				
(1) Current Tax	(194.25)	(155.30)	(159.70)	(315.00)
(2) Current Tax relating to prior years	-	(1.22)	-	(1.22)
(3) Deferred Tax Income / (Expense)	(3.93)	10.75	(2.26)	8.49
Profit/(Loss) for the period	595.10	444.92	463.51	908.44
Earning per equity share:				
(1) Basic	5.46	4.12	4.91	9.02
(2) Diluted	5.46	4.12	4.91	9.02

For Arabian Petroleum Limited

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DIN: 05124747

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Date : 14th November, 2025

Arabian Petroleum Limited (CIN - U23200MH2009PLC191109)

Consolidated Cash Flow Statement for the period ended 30th September 2025

(Rs in lakhs)

Particulars	For the period ended 30th September 2025	1st April 2024 to 31st March 2025
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before extraordinary items and tax	793.27	1,216.16
<i>Adjustments for:</i>		
Depreciation and amortisation	68.30	149.86
Finance costs	150.43	298.35
Interest income	(5.90)	(5.56)
Operating Profit Before Working Capital Change	1,006.10	1,658.80
Change in current Assets & Liabilities		
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(885.83)	(181.79)
Trade receivables	(1,283.47)	(236.12)
Short-term loans and advances	(22.59)	4.23
Long-term loans and advances	15.77	95.22
Deferred tax Assets (net)	3.93	(8.49)
Other current assets	321.90	(333.83)
	(1,850.30)	(660.79)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(44.55)	212.66
Other current liabilities	(54.40)	209.39
Short-term provisions	27.67	92.98
Long-term provisions	6.33	29.33
	(64.96)	544.36
Cash flow from extraordinary items		
Cash generated from operations	(909.15)	1,542.38
Income Tax Paid/ Refund	(198.18)	(307.72)
Net Cash inflow/(out flow) from Operating Activities (A)	(1,107.33)	1,234.66
B. Cash Flow from Investment Activities		
Capital expenditure on fixed assets, including capital advances & Capital WIP	(41.89)	(82.92)
Purchase of long-term investments		
- Others	(25.50)	(43.15)
Net Cash inflow/(out flow) from Investing Activities (B)	(67.39)	(126.07)
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares	0.18	-
Proceeds from long-term borrowings	-	-
Repayment of long-term borrowings	140.96	(94.62)
Net increase / (decrease) in working capital borrowings	545.43	(370.52)
Proceeds from other short-term borrowings	-	247.00
Interest Income	5.90	5.56
Repayment of other short-term borrowings	241.90	(486.00)
Finance cost	(150.43)	(298.35)
Net Cash inflow/(out flow) from Financing Activities (C)	783.94	(996.93)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(390.77)	111.65

Particulars	For the period ended 30th September 2025		For the year from 1st April 2024 to 31st March 2025	
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and Cash equivalent as at the commencement of the year		520.11		408.46
Cash and Cash equivalent as at the End of the Period / year		129.34		520.11
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		(390.77)		111.65

Note :-

(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.

(ii) Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

For Arabian Petroleum Limited

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Notes to Statement of Unaudited Consolidated Financial Results for the Half Year Ended 30th September, 2025:

1. The above Unaudited Consolidated Financial Results of Arabian Petroleum Limited (the "Holding Company") and its subsidiaries (together referred to as the "Group") for the half year ended 30th September, 2025 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on Friday, 14th November, 2025. These results have been reviewed by the Statutory Auditors of the Company in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (as amended).
2. The Statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014.
3. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
4. Following subsidiary company has been considered in the preparation of the consolidated financial statements/results for the quarter ended 30th September, 2025:

Name of entity	Relationship	Country of incorporation	% of Holding
Arzol Petroleum FZE	Wholly Owned Subsidiary	UAE	100.00
Lavisa Technologies Private Limited	Subsidiary	India	91.00

5. The Statement includes results for the half year ended 31st March, 2025 being balancing figures between the audited figures in respect of full financial year ended on 31st March 2025 and unaudited figures in respect of half year ended 30th September, 2024.
6. Earnings per Share: Earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualised.
7. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
8. All activities of the Company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.

For Arabian Petroleum Limited

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Manan Hemant Mehta

Whole-time Director

DIN: 05124747

Date: 14th November, 2025

Place: Mumbai