

Qtr-4: 31.03.2012

**PAGARIA ENERGY LIMITED**

Audited Financial Results for the 4<sup>th</sup> Quarter and Financial Year Ended 31<sup>st</sup> March 2012

PART I						
(Rs in Lakhs)						
	Particulars	3 months ended 31/3/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 Months ended 31/3/2011 in the previous year	Year to date figures for the current year ended 31/3/2012	Year to date figures for the previous year ended 31/3/2011
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations	88.47	23.91	88.55	184.60	937.57
	(Net of excise duty)					
	(b) Other operating income	0.00	0.11	2.89	0.00	14.62
	<b>Total income from operations (net)</b>	<b>88.47</b>	<b>24.02</b>	<b>91.44</b>	<b>184.60</b>	<b>952.19</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	75.45	16.56	75.60	151.35	897.17
	(c) Changes in inventories of finished goods, work-in-progress and stock- in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	1.72	2.35	2.12	6.93	8.57
	(e) Depreciation and amortisation expense	0.32	0.38	0.45	1.39	1.38
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	10.23	4.46	12.66	23.65	40.71
	<b>Total expenses</b>	<b>87.72</b>	<b>23.75</b>	<b>90.83</b>	<b>183.32</b>	<b>947.83</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>0.75</b>	<b>0.27</b>	<b>0.61</b>	<b>1.28</b>	<b>4.36</b>
<b>4</b>	Other income	0.00	0.00	0.66	0.00	1.38
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>0.75</b>	<b>0.27</b>	<b>1.27</b>	<b>1.28</b>	<b>5.74</b>
<b>6</b>	Finance costs	0.00	0.00	0.04	0.00	0.04
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>0.75</b>	<b>0.27</b>	<b>1.23</b>	<b>1.28</b>	<b>5.70</b>
<b>8</b>	Exceptional items	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7±8)</b>	<b>0.75</b>	<b>0.27</b>	<b>1.23</b>	<b>1.28</b>	<b>5.70</b>
<b>10</b>	Tax expense	0.00	0.00	0.00	0.40	2.31
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax(9±10)</b>	<b>0.75</b>	<b>0.27</b>	<b>1.23</b>	<b>0.88</b>	<b>3.39</b>
<b>12</b>	Extraordinary items	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>0.75</b>	<b>0.27</b>	<b>1.23</b>	<b>0.88</b>	<b>3.39</b>
<b>14</b>	Paid-up equity share capital	434.97	434.97	434.97	434.97	434.97

	(Face Value of the Share shall be indicated) Rs.	10	10	10	10	10
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				176.62	175.74
16	<b>Earnings per share (not annualised):</b>					
	(a) Basic	0.017	0.006	0.028	0.020	0.078
	(b) Diluted	0.017	0.006	0.028	0.020	0.078

**PART II**

**Select Information for the 4th Quarter and Year Ended 31/03/2012**

	Particulars	3 months ended 31/3/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 Months ended 31/3/2011 in the previous year	Year to date figures for the current year ended 31/3/2012	Year to date figures for the previous year ended 31/3/2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	Public shareholding					
	- Number of shares	2619900	2619900	2619900	2619900	2619900
	- Percentage of shareholding	60.23%	60.23%	60.23%	60.23%	60.23%
<b>2</b>	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0%	0%	0%	0%	0%
	- Percentage of shares (as a % of the total share capital of the company)	0%	0%	0%	0%	0%
	b) Non - encumbered					
	- Number of shares	1729770	1729770	1729770	1729770	1729770
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	39.77%	39.77%	39.77%	39.77%	39.77%

	Particulars	3 months ended (31/03/2012)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	0

<b>Clause 41 of the Listing Agreement For Companies (Other than Banks)</b>			
	<b>Particulars</b>	<b>As at</b>	<b>As at</b>
		<b>(31/03/2012)</b>	<b>(31/03/2011)</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	43,496,700	43,496,700
	(b) Reserve and Surplus	17,662,071	17,574,464
	<b>Sub-total - Shareholders' funds</b>	<b>61,158,771</b>	<b>61,071,164</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred Tax Liabilities	120,680	95,613
	(b) Other Long Term Liabilities	14,112,165	15,482,823
	<b>Sub-total - Non-current liabilities</b>	<b>14,232,845</b>	<b>15,578,436</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade Payables	717,844	21,862,980
	(b) Other current Liabilities	2,921,152	1,182,819
	(c) Short-term Provisions	151,496	136,496
	<b>Sub-total - Current liabilities</b>	<b>3,790,492</b>	<b>23,182,295</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>79,182,108</b>	<b>99,831,895</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible Assets	966,640	1,105,325
	(b) Non-current investments	3,648,400	3,648,400
	(c) Long-term loans and advances	49,804,729	49,804,729
	(f) Other non-current assets	3,479,350	3,479,350
	<b>Sub-total - Non-current assets</b>	<b>57,899,119</b>	<b>58,037,804</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories		
	(b) Trade receivables	6,835,881	27,243,000
	(c) Cash and cash equivalents	1,175,254	1,279,237
	(d) Other Current Assets	13,271,854	13,271,854
	<b>Sub-total - Current assets</b>	<b>21,282,989</b>	<b>41,794,091</b>
	<b>TOTAL - ASSETS</b>	<b>79,182,108</b>	<b>99,831,895</b>

**Notes:**

1. The above Audited financial results for the quarter and year ended 31/03/2012 were reviewed by the audit committee and taken on record by Board of Directors at their meeting held on 30<sup>th</sup> May, 2012.
2. The above results have been subjected to "Limited Review" by the Statutory Auditor of the Company pursuant to Clause No.41 of the Listing Agreement.
3. The company is operating in a single business segment, therefore requirement with regard to segmental reporting as per Accounting Standard-17 is not applicable to the company.
4. Provision for taxations is Rs. 0.15 Lakhs and Provision for deferred taxation is Rs.0.25 lakhs.
5. Figures of the previous period have been regrouped wherever necessary.