



**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.

Date: 28th May, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai-400051

Trading Symbol: ARABIAN

Sub.: Outcome of Board Meeting held on Wednesday, 28th May, 2025

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and other applicable provisions, if any, We would like to inform you that the meeting of the Board of Directors of Arabian Petroleum Limited held today i.e. Wednesday, 28th May, 2025 at registered office of the company inter-alia has considered and approved the following businesses:

1. Audited standalone and consolidated financial results for the half year and year ended March 31, 2025 of the company along with Audit Report are enclosed herewith for information and record;
2. Appointment of M/s. Vijay S. Tiwari & Associates as a Secretarial Auditor for 5 year i.e. from the F.Y. 2025-26 to 2029-30;
3. Appointment of M/s. Joshi Apte & Associates, as a Cost Accountant of the company for the financial year 2025-26
4. Appointment of M/s. Akshay Parikh and Associates as an Internal Auditor of the company for the financial year 2025-26;

Please note that in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company will open after 48 hours of the results are made public on Wednesday, 28th May, 2025.

Also please note that the Board meeting commenced at 4.00 p.m. to conclude at 8.15 p.m.

Kindly take the same on your record.

Thanking You

Yours Faithfully

For Arabian Petroleum Limited

**MANAN
MEHTA**

Digitally signed by MANAN MEHTA
DN: cn=MANAN MEHTA, gn=MANAN
MEHTA, c=India, l=IN, o=ARABIAN
PETROLEUM LIMITED
Reason: I am the author of this
document
Location:
Date: 2025-05-28 21:01+05:30

Manan Hemant Mehta
Wholetime Director
DIN: 05124747

Statement of Standalone Audited Financial Results for the period ended on 31st March, 2025

(Rs. in lakhs)

Particulars	Half year ended on			Year Ended on	
	31-03-2025	30-09-2024	31-03-2024	2024-25	2023-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	14,619.31	13,905.35	14,373.94	28,524.66	26,185.44
Other Income	44.66	58.28	64.75	102.94	90.48
Total Revenue (A)	14,663.97	13,963.63	14,438.68	28,627.60	26,275.92
Expenses					
Cost of materials consumed	11,621.16	11,525.40	11,896.99	23,146.55	21,452.45
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.81)	(192.16)	(77.68)	(216.98)	31.27
Employee benefit expense	837.98	623.15	686.49	1,461.13	1,255.51
Finance costs	138.05	160.29	138.63	298.35	318.01
Depreciation and amortization expense	71.33	78.53	83.54	149.86	158.27
Other expenses	1,351.19	1,142.95	1,161.21	2,494.14	2,046.94
Total Expenses (B)	13,994.89	13,338.16	13,889.19	27,333.05	25,262.45
Profit for the year	669.08	625.47	549.49	1,294.55	1,013.47
Prior Period Income/(Expenses)	-	-	-	-	-
Profit before exceptional and extraordinary items and tax	669.08	625.47	549.49	1,294.55	1,013.47
Exceptional items	(74.39)	-	(97.62)	(74.39)	(97.62)
Profit before extraordinary items and tax	594.69	625.47	451.88	1,220.16	915.86
Extraordinary items	-	-	-	-	-
Profit Before Tax	594.69	625.47	451.88	1,220.16	915.86
Tax expense:					
(1) Current Tax	(155.30)	(159.70)	(122.66)	(315.00)	(239.43)
(2) Current Tax relating to prior years	(1.22)	-	0.88	(1.22)	0.88
(3) Deferred Tax Income / (Expense)	10.75	(2.26)	4.03	8.49	3.19
Profit/(Loss) for the period	448.92	463.51	334.14	912.43	680.50
Earning per equity share:					
(1) Basic	4.80	4.26	4.57	9.06	8.24
(2) Diluted	4.80	4.26	4.57	9.06	8.24

For Viral Jain & Associates
Chartered Accountants
Firm Registration Number: 135089W

For & On Behalf Of Board Of Directors

CA Rishabh Bhandari
Partner
Membership No. : 190900
UDIN : 251909008015818877

Place : Mumbai
Date : 28-05-2025

Hemant Mehta
Chairman & Managing Director
DIN: 02507616

Place : Mumbai
Date : 28-05-2025

Manan Mehta
Whole Time Director
DIN: 05124747



Statement of Standalone Audited Assets & Liabilities as on 31st March, 2025

(Rs. in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,089.20	1,089.20
(b) Reserves and Surplus	4,730.94	3,818.50
(2) Non-Current Liabilities		
(a) Long-term borrowings	78.84	144.99
(b) Long term provisions	89.62	60.30
(3) Current Liabilities		
(a) Short-term borrowings ✓	2,728.78	3,366.77
(b) Trade payables	1,264.44	1,051.78
(c) Other current liabilities	419.10	202.08
(d) Short-term provisions	265.63	172.65
Total	10,666.54	9,906.26
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,183.07	1,245.83
(ii) Intangible assets	3.30	7.48
(iii) Capital work-in-progress	-	-
(b) Non-current investments	85.78	31.00
(b) Deferred tax assets (net)	28.04	19.55
(c) Long term loans and advances	64.70	159.92
(2) Current assets		
(a) Inventories	3,384.11	3,202.32
(b) Trade receivables	4,641.58	4,405.46
(c) Cash and Cash Equivalents	520.11	408.46
(d) Short-term loans and advances	64.02	68.25
(e) Other current assets	691.83	358.00
Total	10,666.54	9,906.26

For Viral Jain & Associates

Chartered Accountants

Firm Registration Number: 135089W

CA Rishabh Bhandari

Partner

Membership No. : 190900

UDIN : 25190900BM18RM8877

Place : Mumbai

Date : 28-05-2025



For & On Behalf Of Board Of Directors

Hemant Mehta

Chairman &

Managing Director

DIN: 02507616

Place : Mumbai

Date : 28-05-2025

Manan Mehta

Whole Time Director

DIN: 05124747



Standalone Audited Cash Flow Statement for the period ended 31st March, 2025

(Rs in lakhs)

Particulars	Year ended on 31st March, 2025		Year ended on 31st March, 2024	
	(Audited)		(Audited)	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax	1,220.16		915.86	
<u>Adjustments for:</u>				
Depreciation and amortisation	149.86		158.27	
Finance costs	298.35		318.01	
Interest income	(5.56)		(5.24)	
Operating Profit Before Working Capital Change	1,662.80		1,386.90	
Change in current Assets & Liabilities				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(181.79)		(627.96)	
Trade receivables	(236.12)		(995.33)	
Short-term loans and advances	4.23		5.06	
Long-term loans and advances	95.22		(146.75)	
Deferred tax Assets (net)	(8.49)		(3.19)	
Other current assets	(333.83)		(158.63)	
	(660.79)		(1,926.79)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	212.66		(258.25)	
Other current liabilities	217.02		78.68	
Short-term provisions	92.98		30.31	
Long-term provisions	29.33		18.64	
	551.99		(130.63)	
Cash flow from extraordinary items				
Cash generated from operations	1,554.01		(670.52)	
Income Tax Paid/ Refund	(307.72)		(235.35)	
Net Cash inflow/(out flow) from Operating Activities (A)		1,246.29		(905.88)
B. Cash Flow from Investment Activities				
Capital expenditure on fixed assets, including capital advances & Capital WIP	(82.92)		(121.85)	
Proceeds from sale of fixed assets			-	
Purchase of long-term investments				
- Subsidiaries	(11.63)			
- Others	(43.15)		(21.00)	
Net Cash inflow/(out flow) from Investing Activities (B)		(137.70)		(142.85)
C. Cash Flow from Financing Activities				
Proceeds from issue of equity shares	-		2,024.40	
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	(94.62)		(182.98)	
Net increase / (decrease) in working capital borrowings	(370.52)		(123.91)	
Proceeds from other short-term borrowings	247.00		824.52	
Repayment of other short-term borrowings	(486.00)		(836.53)	
Interest Income	5.56		5.24	
Finance cost	(298.35)		(318.01)	
Net Cash inflow/(out flow) from Financing Activities (C)		(996.93)		1,392.74
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		111.65		344.01

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Cash and Cash equivalent as at the commencement of the year		408.46		64.44
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and Cash equivalent as at the End of the year		520.11		408.46
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		408.46		64.44
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		111.65		344.01
Cash and cash equivalents at the end of the year		520.11		408.46
		111.65		344.01

Note :-

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.
(iii) 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 Viral Jain & Associates

Chartered Accountants

Firm Registration Number: 135089W

Rishabh

CA Rishabh Bhandari

Partner

Membership No. : 190900

UDIN : 25190900BMTBRM8877



For & On Behalf Of Board Of Directors

Hemant Mehta

Chairman & Managing Director

DIN: 02507616

Place : Mumbai

Date : 28-05-2025

Manan

Manan Mehta

Whole Time Director

DIN: 05124747



Place : Mumbai

Date : 28-05-2025



VIRAL JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

626/627, 6th Floor, Avior Nirmal Galaxy,
Opp. Johnson and Johnson, LBS Marg,
Mulund (W). Mumbai - 400080

Contact

GSM: +91-8652111119/+91-9699979140
E- Mail: caviraljainassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of ARABIAN PETROLEUM LIMITED

Auditor's Report on Half Yearly and Year to Date Audited Standalone Financial Results of ARABIAN PETROLEUM LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Opinion

We have audited the accompanying standalone financial results of ARABIAN PETROLEUM LIMITED ("the Company") for the half year ended March 31, 2025 and year to date results for the period from 1 April 2024 to 31 March 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

- i) is presented in accordance with the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended March 31, 2025 and the year to date results for the period from 1 April 2024 to 31 March 2025

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone financial results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial results. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibility of Management for the Standalone Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related, to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial



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results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the



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planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial results of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Standalone Statement includes the results for the half year ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the first half year (September 30, 2024) of the current financial year which were prepared to assist the Company to meet the requirements of National Stock Exchange of India Limited and Securities and Exchange Board of India for Initial public offering of equity shares (IPO) in SME Emerge Platform of National Stock Exchange of India Limited. Our report on the Statement is not modified in respect of this matter.

For Viral Jain and Associates

Chartered Accountants

Firm Reg. No.: 135089W

9

CA Rishabh Bhandari

Partner

Membership No.: 190900

Place: Mumbai

Date: 28th May, 2025

UDIN: 25190900 BMIBRM8877



Statement of Consolidated Audited Financial Results for the period ended on 31st March, 2025

(Rs. in lakhs)

Particulars	Half year ended on			Year Ended on	
	31-03-2025	30-09-2024	31-03-2024	2024-25	2023-24
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
Revenue from operations	14,619.31	13,905.35	14,373.94	28,524.66	26,185.44
Other Income	44.66	58.28	64.75	102.94	90.48
Total Revenue (A)	14,663.97	13,963.63	14,438.68	28,627.60	26,275.92
Expenses					
Cost of materials consumed	11,621.16	11,525.40	11,896.99	23,146.55	21,452.45
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.81)	(192.16)	(77.68)	(216.98)	31.27
Employee benefit expense	837.98	623.15	686.49	1,461.13	1,255.51
Finance costs	138.05	160.29	138.63	298.35	318.01
Depreciation and amortization expense	71.33	78.53	83.54	149.86	158.27
Other expenses	1,355.18	1,142.95	1,161.21	2,498.14	2,046.94
Total Expenses (B)	13,998.89	13,338.16	13,889.19	27,337.05	25,262.45
Profit for the year	665.08	625.47	549.49	1,290.55	1,013.47
Prior Period Income/(Expenses)	-	-	-	-	-
Profit before exceptional and extraordinary items and tax	665.08	625.47	549.49	1,290.55	1,013.47
Exceptional items	(74.39)	-	(97.62)	(74.39)	(97.62)
Profit before extraordinary items and tax	590.69	625.47	451.88	1,216.16	915.86
Extraordinary items	-	-	-	-	-
Profit Before Tax	590.69	625.47	451.88	1,216.16	915.86
Tax expense:					
(1) Current Tax	(155.30)	(159.70)	(122.66)	(315.00)	(239.43)
(2) Current Tax relating to prior years	(1.22)	-	0.88	(1.22)	0.88
(3) Deferred Tax Income / (Expense)	10.75	(2.26)	4.03	8.49	3.19
Profit/(Loss) for the period	444.92	463.51	334.14	908.44	680.50
Earning per equity share:					
(1) Basic	4.77	4.26	4.57	9.02	8.24
(2) Diluted	4.77	4.26	4.57	9.02	8.24

For Viral Jain & Associates

Chartered Accountants

Firm Registration Number: 135089W

CA Rishabh Bhandari

Partner

Membership No.: 190900

UDIN : 25190900 BMBR05559

Place : Mumbai

Date : 28-05-2025

For & On Behalf Of Board Of Directors

Hemant Mehta

Chairman & Managing Director

DIN: 02507616

Place : Mumbai

Date : 28-05-2025

Manan Mehta

Whole Time Director

DIN: 05124747



Statement of Consolidated Audited Assets & Liabilities as on 31st March, 2025

(Rs. in lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	1,089.20	1,089.20
(b) Reserves and Surplus	4,726.94	3,818.50
(2) Non-Current Liabilities		
(a) Long-term borrowings	78.84	144.99
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(a) Short-term borrowings	2,728.78	3,366.77
(b) Trade payables	1,264.44	1,051.78
(c) Other current liabilities	411.47	202.08
(d) Short-term provisions	265.63	172.65
Total	10,654.91	9,906.26
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(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,183.07	1,245.83
(ii) Intangible assets	3.30	7.48
(iii) Capital work-in-progress	-	-
(b) Non-current investments	74.15	31.00
(b) Deferred tax assets (net)	28.04	19.55
(c) Long term loans and advances	64.70	159.92
(2) Current assets		
(a) Inventories	3,384.11	3,202.32
(b) Trade receivables	4,641.58	4,405.46
(c) Cash and Cash Equivalents	520.11	408.46
(d) Short-term loans and advances	64.02	68.25
(e) Other current assets	691.83	358.00
Total	10,654.91	9,906.26

For Viral Jain & Associates

Chartered Accountants

Firm Registration Number: 135089W

CA Rishabh Bhandari

Partner

Membership No. : 190900

UDIN : 25190900BMIBR05559

Place : Mumbai

Date : 28-05-2025

For & On Behalf Of Board Of Directors

Hemant Mehta

Chairman &

Managing Director

DIN: 02507616

Place : Mumbai

Date : 28-05-2025

Manan Mehta

Whole Time Director

DIN: 05124747



Consolidated Audited Cash Flow Statement for the period ended 31st March, 2025

(Rs in lakhs)

Particulars	Year ended on 31st March, 2025		Year ended on 31st March, 2024	
	(Audited)		(Audited)	
A. Cash Flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax	1,216.16		915.86	
<u>Adjustments for:</u>				
Depreciation and amortisation	149.86		158.27	
Finance costs	298.35		318.01	
Interest income	(5.56)		(5.24)	
Operating Profit Before Working Capital Change	1,658.80		1,386.90	
Change in current Assets & Liabilities				
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(181.79)		(627.96)	
Trade receivables	(236.12)		(995.33)	
Short-term loans and advances	4.23		5.06	
Long-term loans and advances	95.22		(146.75)	
Deferred tax Assets (net)	(8.49)		(3.19)	
Other current assets	(333.83)		(158.63)	
	(660.79)		(1,926.79)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	212.66		(258.25)	
Other current liabilities	209.39		78.68	
Short-term provisions	92.98		30.31	
Long-term provisions	29.33		18.64	
	544.36		(130.63)	
Cash flow from extraordinary items				
Cash generated from operations	1,542.38		(670.52)	
Income Tax Paid/ Refund	(307.72)		(235.35)	
Net Cash inflow/(out flow) from Operating Activities (A)		1,234.66		(905.88)
B. Cash Flow from Investment Activities				
Capital expenditure on fixed assets, including capital advances & Capital WIP	(82.92)		(121.85)	
Proceeds from sale of fixed assets			-	
Purchase of long-term investments				
- Subsidiaries	(11.63)			
- Others	(43.15)		(21.00)	
Net Cash inflow/(out flow) from Investing Activities (B)		(137.70)		(142.85)
C. Cash Flow from Financing Activities				
Proceeds from issue of equity shares	-		2,024.40	
Proceeds from long-term borrowings	-		-	
Repayment of long-term borrowings	(94.62)		(182.98)	
Net increase / (decrease) in working capital borrowings	(370.52)		(123.91)	
Proceeds from other short-term borrowings	247.00		824.52	
Repayment of other short-term borrowings	(486.00)		(836.53)	
Interest Income	5.56		5.24	
Finance cost	(298.35)		(318.01)	
Net Cash inflow/(out flow) from Financing Activities (C)		(996.93)		1,392.74
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		100.02		344.01

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Cash and Cash equivalent as at the commencement of the year		408.46		64.44
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and Cash equivalent as at the End of the year		520.11		408.46
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		408.46		64.44
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		111.65		344.01
Cash and cash equivalents at the end of the year		520.11		408.46
		111.65		344.01

Note :-

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.
(iii) 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 Viral Jain & Associates
Chartered Accountants

Firm Registration Number: 135089W

CA Rishabh Bhandari

Partner

Membership No. : 190900

UDIN : 25190900BMIBR05559

Place : Mumbai

Date : 28-05-2025



For & On Behalf Of Board Of Directors

Hemant Mehta

Chairman & Managing Director

DIN: 02507616

Place : Mumbai

Date : 28-05-2025

Manan Mehta

Whole Time Director

DIN: 05124747





VIRAL JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Arabian Petroleum Limited (Holding Company)

Auditor's Report on Half Yearly and Year to Date Audited Consolidated Financial Results of ARABIAN PETROLEUM LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Opinion

We have audited the accompanying consolidated annual financial results of Arabian Petroleum Limited (hereinafter referred to as the 'Holding Company') and its subsidiary Arzol Petroleum Trading FZE (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31st March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiary, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following:
 - a. Arabian Petroleum Limited
 - b. Arzol Petroleum Trading FZE
- (ii) are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to





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provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Accounting Standards prescribed under Section 129 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.





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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our





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independence, and where applicable, related safeguards.

Other Matters

The consolidated financial results include the unaudited financial results of one subsidiary, for the period from 1st April, 2024 to 31st March, 2025. These unaudited interim financial results have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results certified by the Board of Directors.

The Financial Results include the results for the half year ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Viral Jain and Associates

Chartered Accountants

Firm Reg. No.: 135089W



CA Rishabh Bhandari

Partner

Membership No.: 190900

Place: Mumbai

Date: 28th May, 2025

UDIN: 25196900BM1BR05559



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independence, and where applicable, related safeguards.

Other Matters

The consolidated financial results include the unaudited financial results of one subsidiary, for the period from 1st April, 2024 to 31st March, 2025. These unaudited interim financial results have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results certified by the Board of Directors.

The Financial Results include the results for the half year ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For **Viral Jain and Associates**

Chartered Accountants

Firm Reg. No.: 135089W

CA Rishabh Bhandari

Partner

Membership No.: 190900

Place: Mumbai

Date: 27th May, 2025

UDIN: 25190900BMIBRK5549





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.

Date: 28th May, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai-400051

Trading Symbol: ARABIAN

Sub.: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declared that the Statutory Auditors of the Company M/s. Viral Jain & Associates, Chartered Accountants, Mumbai (Firm Registration No. 135089W) have issued the Audit Reports with Unmodified Opinion in respect of the Audited Standalone and Consolidated Financial Results for the half year & year ended on March 31, 2025.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Arabian Petroleum Limited

**MANAN
MEHTA**

Digitally signed by MANAN MEHTA
DN: cn=MANAN MEHTA
gn=MANAN MEHTA c=India l=IN
o=ARABIAN PETROLEUM
LIMITED
Reason: I am the author of this
document
Location:
Date: 2025-05-28 21:02+05:30

**Manan Hemant Mehta
Wholtime Director
DIN: 05124747**